

THE INDIAN COMPANIES ACT, 1913

MEMORANDUM OF ASSOCIATION

OF

INDIA MOTOR PARTS & ACCESSORIES LIMITED

- I. The name of the Company is, "India Motor Parts & Accessories Limited"
- II. The Registered Office of the Company will be situated in the State of Tamilnadu.
- III. The objects for which the Company is established are:
 1. To carry on the Business of Merchants, Importers, Stockists, Distributors, Manufacturers, Representatives, Selling Agents and Assemblers of Motor Parts and Accessories of every kind.
 2. To carry on the business of wholesale and retail dealers, distributors, manufacturers, assemblers, importers, exporters, hirers and repairers of motor cars, motor buses, motor vans, motor lorries, motor taxi cabs, motor cycles, motor boats, motor launches, motor ships, aeroplanes, sea planes, gliders and all other vehicles or conveyances of all descriptions whatsoever whether propelled or assisted by means of petrol, spirit, steam, gas, electricity, animal, atomic or other power and also of engines, chassis, bodies, component parts of all description, either mechanical or electrical, batteries, tyres & tubes and all parts and accessories and other things used for or in connection with the above mentioned things, and wireless sets and apparatus generally.
 3. To manufacture, import, export, buy, sell, exchange, alter, improve, manipulate, prepare for the market and otherwise deal in all kinds of plant, machinery, apparatus, tools, utensils and things necessary or convenient for carrying on the business mentioned in Clause 2 above or allied thereto, directly or indirectly.
 4. To secure representation or agencies for India and elsewhere from manufacturers, exporters or dealers for any of the above lines.
 5. To manufacture and/or to get manufactured in India or elsewhere, export, import, buy, sell, deal in and distribute all kinds of parts, and accessories whatsoever for all types of motor and other vehicles and for plant and machinery of any kind.
 6. To carry on the business of Automobile Engineers, Mechanical Engineers, Electrical Engineers, Fitters, Founders, Metallurgists and Builders, and to establish, maintain and carry on Engineering Workshops, and Service Stations:
 7. To trade in all kinds of motor and other vehicles, tyres, tubes, rubber goods, lubricating oils, motor spare parts, motor accessories, petrol, paints, and other connected lines and run workshops for overhauling, building bodies, cars, trucks and other vehicles, repairing and painting machinery, cars, buses, trucks and other vehicles.

8. To purchase or otherwise acquire any interests in any inventions, processes, letters patent, brevets, d'invention, licenses, concessions, rights and privileges subject to royalty or otherwise and whether exclusive or non-exclusive or limited, whether in India or in any other part of the world and to lease, sell or otherwise dispose of the same and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired.
9. To acquire, build, make, construct, equip, maintain, improve, alter and work factories, buildings, roads, water course and other works and conveniences which may be necessary or convenient for the purpose of the Company, or may seem calculated directly or indirectly to bring profit or gain to the Company or otherwise advance the Company's interests, and to contribute to, subsidise or otherwise assist or take part in the construction, improvements, maintenance, working, management, carrying out or control thereof.
10. To enter into any arrangements with the Government or authorities, 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 Authorities, 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.
11. To acquire, undertake, or have an interest in the whole or any part of the business, property and liabilities of any person or company carrying on, any business or undertaking, which the Company is authorised to carry on, or capable of being conducted so as to be of benefit and advantage to the Company, or possessed of property suitable for the purpose of this Company.
12. To purchase or otherwise acquire, sell, dispose of and deal in immovable and movable property of all kinds and, in particular, lands, buildings, hereditaments, business concerns and undertakings, mortgages, charges, annuities, patents, copy-rights, licences, shares, stocks, debentures and securities, concessions, options, produce, policies, book debts and claims and any interest in immovable or movable and any claims against such property or against any person or company and to carry on any business concern or undertaking so acquired.
13. To enter into any agreement for sharing profits with person or persons, company or companies carrying on similar or separate business and to take shares in such companies.
14. To invest in, acquire, hold and deal in shares, stocks, debentures, bonds, negotiable instruments, obligations and securities issued or guaranteed by any company, constituted or carrying on business in India or elsewhere and debentures, bonds, obligations and securities issued or guaranteed by any Government, Sovereign Power, Commissioners, Public Body or Authority, Supreme, Municipal, Local or otherwise anywhere in India or abroad.
15. To acquire any such shares, stocks, debentures, bonds, obligations, or securities by original subscription, tender, purchase, exchange, or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof.

16. To facilitate and encourage and assist the creation, issue, or conversion of debentures, bonds, obligations, shares, stocks and securities, and to act as trustees in connection with any such securities and take part in the conversion, of business concerns and undertakings into companies, to carry on all kinds of promotion business and in particular, to form, constitute, float, assist and control any companies, associations or undertakings whatsoever.
17. To acquire any other business, similar or separate to its own business.
18. To act, subject to the relative rules and regulations, as chief agents, agents, representatives or underwriters for any fire, accident, marine, indemnity and general insurance company.
19. To transact or carry on all kinds of agency business, business as financiers and as general merchants.
20. To employ experts to investigate, examine into the condition, prospects, value, character and circumstances of any business concerns, and undertakings and, generally, of any assets or property of the nature in which the Company is or may be interested.
21. To engage, employ, maintain and dismiss agents, managers, superintendents, assistants, clerks, coolies and other servants, and labourers, and to remunerate any such persons or individuals at such rate as shall be thought fit, and to grant pensions or gratuities to any such persons or individuals or the widows or children of any such persons or individuals and generally to provide for the welfare of all employees.
22. To guarantee the payment of money secured by, or under, or in respect of, debenture bonds, contracts, mortgages, charges, obligations and securities of any company or of any Authority, Supreme, Municipal, Local or otherwise, or of any persons whomsoever, whether corporate or unincorporate, and to guarantee the payment of any interests or dividends therein.
23. To constitute any trust with a view to the issue of preferred and deferred or any other special stocks, securities or certificates based on or representing, any share, stock or other assets specifically appropriated for the purpose of any such trust and to settle and regulate and, if thought fit, to undertake and execute any such trust, and to issue, dispose of, or hold any such preferred, deferred, or other special stocks, securities, or certificates.
24. To purchase land, building and other property of any tenure and any interest thereon and to sell & freehold and leasehold ground rents and to make advances upon the security of land or building or other property, or any interest therein.
25. To take part in the formation, management, supervision or control of the business or operations of any person, company or undertaking and for that purpose, to appoint and remunerate any directors, accountants or other experts, officers or agents.
26. To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company, or for any other purpose, which may seem directly or indirectly calculated to benefit the Company.

27. To advance and lend money and arrange letters of credit on such terms as may seem fit or expedient.
28. To invest and deal with the moneys of the Company in such manner as the Company shall think fit.
29. To borrow, raise, or secure the payment of money in such manner as the Company shall think fit, and in particular, by the issue of debentures, 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 to payoff any such securities.
30. To undertake and execute any trusts and undertakings which may seem desirable, and also to undertake the office of executor, administrator, receiver, treasurer, registrar and to keep for any Company, Government, Authority, or body, any register relating to any stocks, funds, or shares, or securities, or to undertake any duties in relation to the registration of transfers, the issue of certificates or otherwise.
31. To establish and support or aid in the establishment and support of associations, institutions, funds, trusts, & conveniences, calculated to benefit employees or ex-employees of the Company or dependents or connection of such persons and to grant bonus pensions and allowances and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects, and to make' donation to such person and in such cases, as the Company may think fit.
32. To appoint trustees to hold securities on behalf of and to protect the interests of the Company.
33. To pay for any property or rights acquired by the Company either in cash or full or partly paid up shares or by the issue of securities, partly in one manner and partly in another and generally on such terms as may be deemed expedient by the Company.
34. To sell or dispose of the undertaking, property and assets of the Company or any part thereof in such manner and for such consideration as the Company may think fit, and in particular, for shares (whether fully or partly paid-up) debentures or securities of any other company having objects altogether or in part similar to those of this Company.
35. To remunerate any person or company for services rendered or to be rendered, in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital, or any debentures, or other securities of the Company, or in or about the formation of the Company or the conduct of its business.
36. To pay, satisfy, or compromise, claims made against the Company, which it may be necessary, or seem expedient to pay, satisfy or compromise, and also do so notwithstanding that the same may not be valid in law.
37. To draw, make, accept, endorse, discount, execute and Issue promissory notes, cheques, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
38. To procure the Company to be registered, or recognised in any foreign country or place in the world.

39. To amalgamate with any other company having objects altogether or in part similar to those of this Company.
40. To distribute any of the property of the Company in specie among the members.
41. If thought fit, to take steps for dissolving the Company, and incorporating its members as a new company for any of the objects specified in this Memorandum or for effecting any other modification in the Company's constitution.
42. To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above objects or calculated, directly or indirectly, to enhance the value of, or render profitable, any of the Company's property or rights.
43. To pay all the preliminary expenses of this company, and of any company promoted or formed by this Company and any company in which this Company is or may become interested or to contract with any person, firm or company to pay the same, and to pay commission to brokers and others for underwriting, placing, selling or guaranteeing subscription of any shares, debentures or securities of this Company or any company promoted by this Company and to pay the cost, expenses of, or incidental to the winding up of any company the whole or part of any property whereof is owned by this Company or in which this Company is or may be interested.
44. To do all or any of the above things in any part of the world and as principals, agents, trustees, contractors or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
45. To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that in the foregoing clauses, unless a contrary intention appears, the word 'Person' and, except when referring to this Company, the word 'Company' shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in India or elsewhere; and the intention is that the objects specified in each paragraph of the foregoing clauses shall, except where otherwise expressed in such paragraph, be independent main objects, and shall be in no wise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

- IV. The liability of the members is limited.
- V. THE SHARE CAPITAL of the Company is Rs.25,00,00,000/- (Rupees Twenty Five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lakhs Only) equity shares of Rs.10/- each.

(Amended by special resolution dated 08th August 2013)

(Amended by merging the share capital of CAPL, a wholly owned subsidiary upon sanctioning of the Scheme of amalgamation by the Hon'ble NCLT vide its order dated 20th December 2024.)

The Company shall have power from time to time to increase or reduce its capital. The shares forming the capital (original, increased or reduced) of the Company may be subdivided, consolidated or divided into such classes, with any preferential, deferred, qualified, special or other rights, privileges, or conditions attached thereto and be held upon such terms as may be determined by the Articles of Association and the Regulations of the Company for the time being or otherwise.

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

S. No	Names, Addresses and Description of Subscribers	No.of Shares taken by each Subscriber	Names, Addresses & Description of Witnesses to the Signatures of Subscribers
1	Jamnadas Prabhashanker Sheth Merchant C/O The Associated Auto Parts Ltd Bombay - 4	One	Shankarlal R.Trivedi 3/20, Rangari Chawl T.P.Road Dadar
2	Ratilal Anandji Doshi Merchant C/O Conwest Ltd., Bombay - 4	One	Shankarlal R.Trivedi 3/20, Rangari Chawl T.P.Road Dadar
3	T.S.Rajam S/O Sri T V Sundaram Iyengar Merchant, Managing Director T.V.Sundaram Iyengar & Sons Ltd T.V.S Building West Veli Street, Madurai	One	S.Vijayaraghavan Asst.Manager, The Madras Motor Insurance Co. Ltd 20/C Sankarapuram Mylapore, Madras 600 004
4	T.S.Santhanam S/O Sri T V Sundaram Iyengar Merchant, 37, Mount Road Madras 600 006	One	C.Krishnaswamy Manager, The Madras Motor Insurance Co. Ltd 37, Mount Road Madras 600 006
5	T.S Krishna S/O Sri T V Sundaram Iyengar Merchant T.V.S.Building, West Veli Street Madurai	One	C.Krishnaswamy Manager, The Madras Motor Insurance Co. Ltd 37, Mount Road Madras 600 006
6	V.Namby S/O Sri Venkatarama Iyengar Sales Manager 37, Mount Road Madras 600 006	One	S.Ravindran S/O Sri S.A. Narayana Iyengar Manager, T.V.Sundaram Iyengar & Sons Ltd Post Box No.32, Trichy.
7	S.Vijayaraghavan S/O Sri V.S.Narayana Iyengar Asst.Works Manager Sundaram Motors Ltd 37, Mount Road Madras 600 006	One	S.Ravindran S/O Sri S.A. Narayana Iyengar Manager, T.V.Sundaram Iyengar & Sons Ltd Post Box No.32, Trichy.

Total Shares taken -- Seven Shares

Dated at Madras, this 12th day of July, 1954

THE INDIAN COMPANIES ACT, 1913
**ARTICLES OF ASSOCIATION
OF
INDIA MOTOR PARTS & ACCESSORIES LIMITED**
PRELIMINARY

1. Subject as herein after provided; all the regulations contained in Table A in the First Schedule annexed to the Indian Companies Act, 1913 (Act VII of 1913), (hereinafter referred to as, "Table A") shall apply to the Company.

AGREEMENT

After Regulation 1, the following articles shall be inserted:

2. The Company shall, after obtaining the requisite sanction or approval of or on behalf of the Central Government, enter into an Agreement between the Company, of the one part, and T.V.Sundaram Iyengar & Sons limited, of the other part, being an agreement for the appointment of the said T.V. Sundaram Iyengar & Sons Limited as the Managing Agents of the Company for the period and upon the terms and conditions therein appearing, in terms of the draft agreement which has, for the purpose of identification, been signed by Mr. P Brahmayya, Chartered Accountant, Madras, and the Directors are hereby authorised and directed to carry the same into effect, with or without modifications as the Directors may think fit and also in the light of the directions, if any, of or on behalf of, the Central Government.
3. No Objection shall be taken to the said Agreement, nor shall any promoter or Director be liable to account to the Company for any profit or benefit derived by him under the said Agreement, by reason of any promoters or Directors of the Company being interested in any capacity whatsoever in T.V.Sundaram Iyengar & Sons Limited or of the Board of Directors not being in the circumstances on independent Board.

CAPITAL

*After Regulation 2 of Table A, the following articles shall be inserted:

- VI. THE SHARE CAPITAL of the Company is Rs.25,00,00,000/- (Rupees Twenty Five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lakhs Only) equity shares of Rs.10/- each.

(Amended by Special Resolution dated 08th August 2013)

(Amended by merging the share capital of CAPL, a wholly owned subsidiary upon sanctioning of the Scheme of amalgamation by the Hon'ble NCLT vide its order dated 20th December 2024.)

****The following articles shall be inserted after Article 4***

4. (a) Share Certificates shall be issued in marketable lots (lots of 50) where share certificates are issued either more or less than marketable lots, Sub-division/consolidation into marketable lots shall be free of charge.

(Articles 4A, 5A, 5B, 5C, 5D, 7A, 7B, 8A have been included in accordance with the Special Resolution dated 28th March, 1981).

- (b) The Shares in the Company shall be transferred by an instrument in writing in prescribed form and in the manner provided under the provisions of Section 108 of the Act, the Rules prescribed thereunder and any modification thereof.

(Amended by Special Resolution dated 30th August 2006)

5. The Directors are empowered to decline to register the transfer of shares to any person if, in their opinion, it is undesirable or not in the interests of the Company to permit such transfer.

(Amended & Articles 5A to 5K deleted by Special Resolution dated 15th March 1973).

* The following article shall be inserted after Article 5:

5. (a) Registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.

Regulation 20(a) of Table-A shall be deleted and the following Article shall be inserted after Article 5(a).

5. (b) No fee shall be charged for registration of transfers or for effecting transmission or for registering any letters of probate, letters of administration and such other documents.

For Regulation 9, under the heading 'LIEN' of Table A the following articles shall be substituted.

5. (c) The Company shall have a first and paramount lien upon all the shares (Other than fully paid-up shares registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares and no equitable interest in any shares shall be created. And such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares.

5. (d) Unless otherwise agreed the registration of transfer of shares shall operate as a waiver of the Company's lien if any on such shares. The Directors may at any time declare any share wholly or in part to be exempt from the provisions of this clause.

* The following article 5(e) shall be inserted after the existing Article 5(d):

5. (e) The Board shall not accept applications for transfer of less than twenty-five equity shares of the Company, provided, however, that this restriction shall not apply to:

- (i) transfer of Equity Shares made in pursuance of an order of a Court of law:
- (ii) transfer of the entire Equity Shares by an existing Equity Shareholder of the Company holding less than twenty-five (25) Equity Shares by a single transfer to a single or joint names:
- (iii) transfer of more than twenty-five (25) Equity Shares in favour of the same transferee, under one or more transfer deeds, one or more of them relating to transfer of less than twenty-five (25) Equity Shares:

Provided that where a member is holding shares in lots higher than the transferable unit, the residual shares shall be permitted to stand in the name of such transferor, notwithstanding that the residual holding would be below twenty-five.

(iv) transfer of Equity Shares held by a member which are less than twenty five (25) but which have been allotted to him by the Company as a result of an issue of Bonus and/or Right Shares or any shares resulting from conversion of debentures.

(v) The Board of Directors be authorised not to accept applications for sub-division or consolidation of shares into denominations of less than twenty five except when such a sub-division or consolidation is required to be made to comply with a statutory order or an order of a Court of law or a request from a member to convert his holding of odd lots of shares into transferable/marketable lots, subject, however, to verification by the Company.

(Amended by Special Resolution dated 19th December 1984).

5(A).The Company/Board shall have the power to purchase its own shares/securities subject to the provisions of section 77 A, 77B and other applicable provisions, if any, of the Companies Act, 1956 and / or any rules, notifications and guidelines issued from time to time by the Government or the Concerned authorities.

(Article 5(A) included in accordance with Special Resolution dated 12th August 2002)

UNDERWRITING

* After Regulation 8 of Table A, the following article shall be inserted:

6. In addition to the payment of a reasonable sum as brokerage, the Company, pursuant to section 105 of the Indian Companies Act, 1913, may pay a commission at a rate not exceeding 5 percent of the nominal amount of the shares in respect of which the commission is payable.

CALLS ON SHARES

7. In Regulation 12 of Table A, the words "Provided that no call shall exceed one fourth of the nominal amount of the share, or be payable at less than one month from last" shall be omitted.

The following articles shall be inserted after Article 7 under the heading "Calls on Shares"

7. (a) Calls paid in advance may entitle for interest, but shall not in respect thereof confer a right to dividend or to participate in profits.
7. (b) An option or right to call on shares shall not be given to any person or persons except with the sanction of the General Meeting.

VOTES OF MEMBERS

8. The words, "but an attorney under a power may attend and vote at meetings without being a shareholder and where a company is the registered holder of shares of the Company, it may, by a resolution of its Directors, appoint any of its officials or any other person to act as its representative at any meeting of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the Company which he represents as if he were an individual shareholder of the Company shall be added at the end of Regulation 65 of Table A.

The following article shall be substituted for Regulation 67 of Table A:

8. (a) The form of proxy shall be a two-way proxy as prescribed in Schedule IX of the Companies Act, 1956.

DIRECTORS

9. Regulation 68, 69, 72 & 73 of Table A shall be deleted.
10. Unless otherwise determined by the Company in General Meeting the number of Directors shall not be less than 4 and not more than 12.

(Substituted by Special Resolution dated 23rd December 1985).

- 10 (A) Subject to the provisions of Section 255 of the Companies Act, 1956, the Board of Directors may appoint any person or designate any director as a non-rotational director on the Board and decide the term of office. The directors so appointed or designated shall not be required to retire by rotation.

(Article 10 (A) included in accordance with Special Resolution dated 21st August 2003)

11. The first Directors of the Company are:

1. SRI.T.S.RAJAM
2. SRI.T.S.SANTHANAM
3. SRI.T.S.KRISHNA
4. SRI.JAMNADAS PRABHASHANKER SHETH

12. Every Director shall be paid by way of remuneration, a sitting fee of a maximum amount as fixed by the Central Government under Sec.310 of the Companies Act, 1956, from time to time, for each meeting of the Board of Directors or any Committee of Directors attended by him, irrespective of the number of days for which such meeting may continue consecutively and shall also be paid all travelling and other expenses incurred by him for attending and returning from Meetings of the Board of Directors or any Committee thereof or General Meetings of the Company or in connection with the business of the Company.

(Amended by Special Resolution dated 28th November 1988)

13. If any Director, being willing, is called upon to perform any extra service or to make special exertion for any of the purposes of the Company, the Company may remunerate such Director either by a fixed sum or by a percentage of profits or otherwise as determined by the Directors.

The following article shall be substituted for Regulation 76 of Table A :-

(Amended by Special Resolution dated 28th March, 1981)

Article 14 shall be deleted and the following substituted.

14. Every instrument to which the seal is affixed shall be signed by atleast one Director and any other Officer appointed by the Directors for that purpose or by any two Directors.

The following article shall be inserted after Regulation 87:

15. Subject to the provisions of the Indian Companies Act, 1913 a Resolution in writing signed by all the Directors for the time being present in India shall be valid and effectual as if it had been passed at a meeting of the Directors duly convened and held.

DELEGATION OF POWERS

The following article shall be substituted for Regulation 91 of Table A:

16. The Directors may delegate all or any of the powers to any Director, Managing Agents or to any Committee or Committees consisting of such member or members of their body as they think fit. Any Director, Managing Agents or Committee so formed shall, in exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Directors.

MANAGING AGENTS

The following articles shall be inserted after Regulation 94:

17. (a) Subject to the requisite sanction or approval of or on behalf of Central Government, T.V Sundaram Iyengar & Sons Limited shall be and they are hereby appointed the Managing Agents of the Company for the period, and upon the terms, provisions and conditions contained in the draft of the Agreement referred to in Article 2 of these Articles. Such Agreement may be modified in such manner as may be agreed upon between the Company by ordinary resolution passed in General Meeting and the said T.V. Sundaram Iyengar & Sons Limited, subject to any requisite sanction or approval of same of or on behalf of the Central Government.

17. (b) T.V. Sundaram Iyengar & Sons Private Ltd., shall be and shall continue to be the Managing Agents of the Company for a further period of ten years from 15th August, 1960 on such terms and conditions as contained in the Managing Agency Agreement executed in accordance with the Special Resolution dated 15th February, 1960.

(Govt. approval under their letter No.9 (142)-C. IV /60 dated 3rd May 1960 is for a period not exceeding 5 years with effect from 15.8.1960)

17. (c) T.V Sundaram Iyengar & Sons Private Ltd., shall be and are hereby reappointed as Managing Agents of the Company for a period of five years from 15th August 1965 on the terms and conditions contained in the Managing Agency Agreement executed in accordance with the Special Resolution dated 14th May, 1965.

(Govt. approval under their letter No.4/332/65 C, IV dated 14th August 1965 is for the period upto 31st March, 1966 only).

(Included in accordance with the Special Resolution dated 14th May, 1965)

18. The general management of the business of the Company, subject to the control and supervision of the Directors, shall be with T.V. Sundaram Iyengar & Sons Ltd., the managing Agents of the Company who shall have power and authority on behalf of the Company, subject to such control and supervision, to make all purchases and sales and to enter into all contracts and to do all other things usual, necessary or desirable in the management of the affairs of the Company, or in carrying out its objects, and shall have power also to appoint and employ, in or for the purposes of, the transaction and management of the affairs and business of the Company, or otherwise for the purposes thereof, such managers, engineers, accountants, clerks and other employees as they shall think proper and with such powers and duties and upon such terms as to duration of employment, remuneration or otherwise as they shall think fit, and from time to time to remove or suspend them.
19. The Managing Agents shall be entitled from time to time and at any time to appoint any two persons to the Board of Directors. The Directors so appointed shall be called, "ex-officio Directors".
20. The ex-officio Directors shall not require any qualification, save their being nominees of the Managing Agents, nor shall they be liable to retire by rotation or to removal from office by any resolution of the Company. The duration of office of ex-officio Directors shall from time to time and at any time be determined by the Managing Agents.
21. Receipt signed by the Managing Agents for any moneys or goods or property received in the usual course of business of the Company, or for any money, goods or property lent to, or payable or belonging to the Company, shall be effectual discharges on behalf of and against the Company for the money's funds or property which in such receipts shall be acknowledged to be received, and the person paying any such money shall not be bound to see to the application or be answerable for any misapplication thereof. The Managing Agents shall also have power to sign, accept and endorse cheques and other negotiable instruments on behalf of the Company.
22. The Managing Agents shall be entitled to sub-delegate, with the previous approval of the Directors, all or any of the powers, authorities and discretions for the time being vested in them and, in particular, from time to time, to provide, by the appointment of an attorney or attorneys, for the management and transactions of the affairs of the company in any specified locality in such manner as they may think fit. The Managing Agents shall be responsible to the Company for all acts or omission of such attorney or attorneys to the same extent as for the acts or omissions of the Managing Agents themselves.
23. Notwithstanding anything in these Articles contained, the Managing Agents are expressly allowed generally to work for and, subject to the provisions of Section 87D (5) of the Indian Companies Act, contract with the Company and especially to do the work of Managing Agents of the Company as provided by the proceeding Articles and by the Agreement referred to in Clause 2 of those Articles, and also to do any other work for the Company upon such terms and conditions and on such remuneration as may from time to time be agreed upon between them and the Directors of the Company and subject to the requisite sanction or approval, if any, of or on behalf of the Central Government.

23. (a)
- i. The Board of Directors may elect one of their body to be the Chairman of the Board and determine the period for which he is to hold the said office.
 - ii. The Board of Directors may elect one of their body to be the Vice-Chairman of the Board and determine the period for which he is to hold the said office.
 - iii. The Chairman and Vice-Chairman shall vacate their respective offices as such, if they cease to hold office, as a Director of the Company; provided the Chairman or Vice-Chairman cease to hold office as Director for any reason and are re-appointed on the same day as Director, they shall not be deemed by reason thereof, to have vacated their offices as, Chairman and Vice-Chairman.
 - iv. If no such Chairman is appointed or, if at any meeting the Chairman is not present within 5 minutes after the time appointed for holding the meeting the Vice-Chairman shall preside over the said meeting. If there is no Vice-Chairman appointed, or if the Vice-Chairman also is not present within 5 minutes of the time appointed, for the said meeting, then the Directors present shall choose one of their member to be the Chairman of that meeting.
23. (b) The remuneration payable to such Chairman or Vice-Chairman may be determined by the Board 5 of Directors from time to time subject to the approval of the Shareholders at the General Meeting and sanction of the Central Government.

(Articles 23(a) and 23(b) have been included in accordance with the Special Resolution dated 22nd October, 1979.)

24. Subject to the provisions of Section 197-A of the Companies Act, at any time when the Company has no Managing Agents holding office as such, the following provisions shall apply:
- (a) Subject to such approval of the Central Government, if any, as may by law be required, the Board of Directors, may from time to time and at any time, appoint one or more of their body to the Office of the Managing Director for such period and on such terms and conditions and with such powers and duties as the Board may deem fit, and the Managing Director so appointed shall be paid such remuneration whether by way of salary or commission or partly in one manner and partly in another as the Company in General Meeting may determine.
 - (b) The Managing Director while holding office as such, shall not be subject to retirement by rotation or be taken into account in determining the rotation of Directors. But his appointment as such Managing Director shall stand terminated if he ceased from any cause to be a Director of the Company.
 - (c) The Managing Director shall not be required to hold any qualification shares.
25. Subject to the supervision, control and directions of the Board, the Managing Director shall have the management of the whole of the business of the Company and of all its affairs and without prejudice to the generality of the foregoing, shall exercise the powers and perform the duties specified in these presents or that may be delegated by the Board of Directors from time to time.

26. In the event of there being more than one Managing Director at any time holding office, then unless otherwise provided by the terms of their appointment or unless otherwise directed by Board of Directors, all the powers vested in the Managing Director or in the Managing Directors by or under these presents, shall be exercisable by either of them severally. They shall be deemed to hold their service under separate contract of service. Notwithstanding the termination of the office of one of the Managing Directors, the other Managing Director shall be entitled to and exercise all the powers conferred under these presents on the Managing Director.
27. The Managing Director shall exercise such powers and perform such duties as the Board may from time to time direct. So long as the Company has no Managing Agents, the Managing Director shall have, perform and exercise all duties, power, authority and discretion conferred or vested by these presents on the Managing Agent. Unless the context otherwise requires, wherever the term, MANAGING AGENTS is set out in these presents, the said term shall be read as if the words MANAGING DIRECTOR had been substituted for the words MANAGING AGENTS wherever the said term occurs in these presents.
28. Subject to the provisions of Sec.197A of the Companies Act, and subject to such sanction of the Government, if any, as may be required, at any time when the Company has no Managing Agents or Managing Director holding office as such, the Board may appoint one or more Managers for such period and on such terms and conditions and with such powers and duties as the Board may deem fit and the Manager shall be paid such remuneration, whether by way of salary or commission, or partly in one manner and partly in the other, as the Board of Directors may determine.

(Articles 24 to 28 have been included in accordance with the Special Resolution dated 1st March, 1966.)

29. Any General Meeting declaring a dividend may resolve that such dividend be paid wholly or in part by the distribution of specific assets and in particular of paid up shares, debentures or debenture stock of the company or paid up shares, debentures or debenture stock of any other Company or in anyone or more of such ways.
30. (1) The Company in General Meeting may, upon the recommendation of the Board, resolve:
 - (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the Profit and Loss account or otherwise available for distribution; and
 - (b) that such sum be accordingly set free for distribution in the manner specified in Clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (2) The sum aforesaid shall not be paid in cash but shall be applied subject to the provisions contained in Clause (3) either in or towards.
 - (i) paying up any amounts for the time being unpaid on any shares held by such members respectively;

- (ii) paying up in full, unissued shares or debentures of the Company to be allotted and distributed, credited as fully paid up, to and amongst such members or their nominees in the proportions aforesaid; or
 - (iii) partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii).
- (3) A share Premium account and a capital redemption reserve fund may, for the purpose of this regulation, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid Bonus shares.
- (4) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.
31. (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall:
- (a) make all appropriation and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and
 - (b) generally do all acts and things required to give effect thereto.
- (2) The Board shall have full power :
- (a) to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit for the case of Shares or Debentures becoming distributable in fractions; and also
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further Shares or Debentures to which they may be entitled upon such capitalisation or (as the case may require) for the payment up by the Company on their behalf by the application thereto of their respective proportion of the profit resolved to be capitalised of the amounts or any part of the amounts remaining unpaid on their existing shares."
- (3) Any agreement made under such authority shall be effective and binding on all such members.
32. For the purpose of giving effect to any resolution under the last two preceding Articles namely 30 and 31, the Directors may settle any difficulty which may arise in the distribution as they think expedient and in particular may issue fractional certificates and may determine and make rules and arrangements for transfer and consolidation of the Fractional Certificates into integral shares and may vest any such shares in trusts upon a trustee for the persons entitled to such fractional shares as they may deem fit.

(Article 29 to 32 have been included in accordance with Special Resolution dated 10th February, 1967).

33. The Regulations 96,97 and 99 of Table 'A' of 1913, Act and the Regulations 86 and 87 of Table 'A' of 1956 Act shall not apply but the following provisions shall apply.
34. 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 of the year and or out of any other undistributed profits or out of any Reserves which can be lawfully applied for payment of dividends.
- 34 (A) No unclaimed dividend shall be forfeited by the Company before the claim becomes barred by law.

(Amended by Special Resolution dated 30th August 2006)

35. (a) The Board may at any time and from time to time set aside out of profits of the Company such sums as it thinks proper 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 provisions for meeting contingencies or for equalising dividends, and pending such application may, at the like discretion either be employed in the business of the Company or be invested in such investments (other than Shares of the Company) or applied for payment of dividends and interim dividends, as the Board may, from time to time, think fit.
- (b) The Board may also carry forward any profits which it may think prudent not to divide, without setting them aside as a reserve.
- (c) The Board may at any time and from time to time, at their discretion take out of any Reserve any sum standing to the credit of any Reserve and apply the money so transferred for any purpose for which it can be lawfully applied.
- (d) The Company in General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

*** The following article shall be inserted after Article 35:

36. Debenture, Debenture Surety Bonds and other Securities conferring the rights to allotment on conversion into shares on the option or the right to call for allotment of shares shall not be issued except with the sanction of the Company in General Meeting.

****** Included in accordance with the Special Resolution dated 28th March, 1981.***

**** Amended by Special Resolution dated 29th March, 1971.***

S.No	Names, Addresses and Description of Subscribers	No. of Shares taken by each Subscriber	Names, Addresses & Description of Witnesses to the Signatures of Subscribers
1	V.Namby S/O Sri Venkatarama Iyengar Sales Manager Sundaram Motors Ltd 37, Mount Road Madras 600 006	One	S.Ravindran S/O Sri S.A. Narayana Iyengar Manager, T.V.Sundaram Iyengar & Sons Ltd Post Box No.32, Trichy.
2	S.Vijayaraghavan S/O Sri V.S.Narayana Iyengar Asst.Works Manager Sundaram Motors Ltd 37, Mount Road Madras 600 006	One	S.Ravindran S/O Sri S.A. Narayana Iyengar Manager, T.V.Sundaram Iyengar & Sons Ltd Post Box No.32, Trichy.
3	Jamnadas Prabhashanker Sheth Merchant C/O The Associated Auto Parts Ltd Bombay - 4	One	Shankarlal R.Trivedi 3/20, Rangari Chawl T.P.Road Dadar
4	Ratilal Anandji Doshi Merchant C/O Conwest Ltd., Bombay - 4	One	Shankarlal R.Trivedi 3/20, Rangari Chawl T.P.Road Dadar
5	T.S.Rajam S/O Sri T V Sundaram Iyengar Merchant, Managing Director T.V.Sundaram Iyengar & Sons Ltd T.V.S Building West Veli Street, Madurai	One	S.Vijayaraghavan Asst.Manager, The Madras Motor Insurance Co. Ltd 20/C Sankarapuram Mylapore, Madras 600 004
6	T.S.Santhanam S/O Sri T V Sundaram Iyengar Merchant, 37, Mount Road Madras 600 006	One	C.Krishnaswamy Manager, The Madras Motor Insurance Co. Ltd 37, Mount Road Madras 600 006
7	T.S Krishna S/O Sri T V Sundaram Iyengar Merchant T.V.S.Building, West Veli Street Madurai	One	C.Krishnaswamy Manager, The Madras Motor Insurance Co. Ltd 37, Mount Road Madras 600 006

Total Shares taken -- Seven Shares
Dated at Madras, this 12th day of July, 1954