

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
VEEJAY LAKSHMI ENGINEERING WORKS LIMITED**

Form I. R.



43A (2)
Company with effect from 1-7-1974
Registrar of Companies
Tamil Nadu

CERTIFICATE OF INCORPORATION

No. 6693 of 19 74

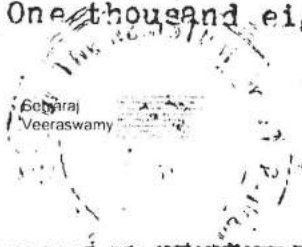
I hereby certify that VEEJAY LAKSHMI
ENGINEERING WORKS (PRIVATE) LIMITED
Delhi Act

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 Twentysixth day of August
Fourth Bhadra

One thousand nine hundred and seventyfour.

One thousand eight hundred and ninetysix. (Saka)



o/c

(A. S. SIRSI)
Registrar of Companies.
TAMILNADU

For VEEJAY LAKSHMI ENGINEERING WORKS LIMITED

(Signature)
-Company Secretary

MEMORANDUM OF ASSOCIATION

OF

VEEJAY LAKSHMI ENGINEERING WORKS LIMITED (Incorporated under the Companies Act, 1956)

- I. The name of the Company is VEEJAY LAKSHMI ENGINEERING WORKS LIMITED
- II. The Registered Office of the Company will be situated in the State of Tamil Nadu.
- III. The object for which the Company is established are:-
 - A: Main objects to be pursued by the Company on its incorporation are,
 1. To carry on in India or elsewhere in the world the business of manufacturing, importing, exporting, buying, selling, distributing, exchanging, converting, altering, processing or otherwise handling textile machinery, such as twisting machinery, winding and wrapping machinery, required for the processing of cotton, staple fibre, silk, woolens, hemp, jute and all kind of synthetic yarns.
 2. To manufacture and deal in textile machinery such as ginning machinery, spinning machinery, weaving machinery, warping machines of all kinds, knitting machines, bleaching machines, sizing machines, dyeing machines, calendaring machines, folding machines and spares and accessories for all such machines and all such other machinery necessary in connection with spinning, weaving and processing of cotton, staple fibre, silk, woolens, hemp, jute and all kinds of synthetic yarns.
 3. To manufacture and deal in lathes, spinning machines, shaping machines, drilling machines, milling machines, boring machines, grinding machines, cutting machines, jigs joiners, measuring instruments and other workshop machinery and tools of every kind.
 4. To carry on the business of engineering activities, iron and steel founders, mechanical and technical engineers, brass founders, aluminium founders, metal founders, mill wrights, machinists, smiths, welders, wood workers, re-rollers, wire drawers, metallurgists and the production of other articles and things which may be usefully or conveniently combined with the business of the Company.
 - B. The objects which are incidental and ancillary to the attainment of the main objects are as follows:-
 1. To acquire by purchase, hire, lease or otherwise all kinds of machinery and tools necessary for the business of the Company and to deal in all such things.

2. To manufacture, import, export and deal in electric motors, transformers, switch boards, switches, starters, electric bulbs and tube-lights, cables of all kinds, insulators, bare or insulated wires, galvanized poles and other electric goods and accessories and scientific instruments.
3. To import, export and deal in all kinds of industrial stores and mechanical spare parts, dyestuffs and chemicals necessary for textile manufacture or otherwise for the business of the company.
4. To carry on the business of manufactures, importers and exporters of, and dealers, in all kinds of articles for lighting, cooking and heating purposes.
5. To purchases, 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, office, chawls, warehouses, structures, erections, workshops, factories, foundries, necessary or convenient for 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, office, chawls, warehouses, structures 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, office, 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.
6. 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 building, and by planting, paving, draining, farming, cultivating and letting on building lease or building agreements, and by advancing money to and entering into contracts and arrangements of all kinds with builders and others.
7. For the purposes of Company's business, to acquire by concession, grant, purchase, barter, lease, amalgamate, license, or otherwise, either absolutely or conditionally and either solely or jointly with others, any tract or tracts of country, lands, 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 and development thereof.
8. 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.

9. 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 licenses in respect of or otherwise turn to account the property, rights or information so acquired.
10. 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 to any of the Company's property or rights.
11. 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 authorized to carry on, or possessed of property suitable for the purpose of this Company.
12. To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint adventure or reciprocal concession, with any person or company carrying on or engaged in, or about to carry on 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 assists 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.
13. To amalgamate with or absorb into this Company any other company having objects altogether or in part similar to those of this Company.
14. 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 so as directly or indirectly to benefit the Company.
15. 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.
16. 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 benefits this Company.
17. Without in any way offending any of the provisions of the Banking Regulation Act, 1949, to lend money to such persons or companies and on such terms as may seem expedient, and in particular to the customers and others having dealings with the Company, and to guarantee the performance of contracts by any such persons or companies.

18. 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.
19. To obtain any provisional order or act of Legislature for enabling the Company to carry out any of its objects into effects, 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 interest.
20. 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 for any of the purpose of the Company.
21. To apply for, tender, purchase or otherwise acquire any contracts, sub-contracts, license and concessions for or in relation to the objects or business therein mentioned or any of them and to undertake, execute, carryout, dispose of or otherwise turn to account the same, and to sublet all or any such contracts from time to time and upon such items and conditions as may be thought expedient.
22. To pay for any properties, rights or privileges, acquired by the Company, either in shares in the Capital of the Company or party in such shares and party in cash or otherwise.
23. 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.
24. Without offending any of the provisions of the Banking Regulation 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.
25. 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.
26. To open, current or deposit account or accounts with any individual, firm or Company or with any bank or banks or shroff, and to pay into and to withdraw from, such account or accounts, for the funds of the Company.
27. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debentures stocks, 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.

28. To establish agencies or branches in India or elsewhere in the world for sales, purchases, 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.
29. To transact and carry on all kinds of agency business by themselves or in partnership with others, companies or firms, whose objects may be altogether or in part similar to those of this Company.
30. 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.
31. To establish, provide for, maintain and conduct or otherwise subsidise or become members of, research, laboratories and experimental workshop or scientific and technical research and experiments and to undertake and carry on all scientific and technical researches experiments, and test 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, investigations, experiments, test and inventions of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.
32. 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.
33. 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.
34. To appoint and remunerate experts, scientists, engineers, technicians, mechanics, managers, contractors, brokers, canvassers, agents, artisans, officers, accountants, legal advisers, workmen, clerk, artificers, servants, menials and other persons.
35. To pay all the costs, charges and expenses, preliminary and incidental to the promotion, formation, registration and establishment of the Company, or any other Company formed by this Company and the issue of its capital including any underwriting or other commission, if any, broker's fees, commission, fees for services rendered and charge in connection therewith.

36. To remunerate any person, firm or Company for services rendered in placing or assisting to place or guaranteeing the placing of any the shares in the capital of the Company or any Company promoted in whole or in part by the Company, or any debentures, debentures stock, or other securities of the Company or in or about the formation or promotion of the Company or the conduct of the business.
37. 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 interest of the Company.
38. Except in the manner 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, debentures stock or securities of other Company belonging to the Company or of which the Company may have the power of disposing.
39. To undertake and execute any trust the undertaking whereof may deem desirable and either gratuitously or otherwise.
40. 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, trustee or otherwise.
41. 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 on behalf of any of the same or of the public.
42. To grant pensions or gratuities to, and to establish and support, or aid in the establishment of associations, institutions, funds, trust and conveniences, calculated to benefit any employees, managing directors, managers and any of the 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, allowance or other payments or by creating, and from time to time subscribing and contributing to provident and other associations, institution, 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 or other institutions or objects, which shall have any moral or other claim to support or aid by the Company either by reasons of locality of operation or of public and general utility or more expediency or otherwise, and to support and subscribe for or contribute to any funds of trade, commerce or industry, provided that such contribution is likely to be, in the opinion of the Company, in the interest of the Company.

43. Subject to the provisions of law and consent of Government to enter into any contract, agreement, arrangement, or other dealing in the nature of technical collaboration or otherwise with any person or Company, institution or undertakings, for the more efficient conduct of the business of the company or any part thereof and also to arrange for purchase or otherwise supply of machinery from any part of the world on credit or for cash or on deferred payment terms and upon such terms and conditions as may be considered expedient including any conditions as to participation in the profits or acquisition of shares in the Company.

C. Other objects for which the Company is established are: -

1. 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 compounds, whether ferrous or non-ferrous metals and metal compounds, manufacturers of welding appliances, metal workers, millwrights, manufactures iron, pig iron, steel iron and steel and copper and aluminium wires, steel ingots, aluminium conductors, galvanized 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, vulcanizes, electroplaters, silver-platers, nickle-platters, aluminium platters 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.
2. To carry on the business or business of manufactures, 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, dig spikes, signaling materials and railway carriage and wagon fittings, rods, bars, wires, sheets and mill factory, tea garden and colliery requisites of all kinds.
3. 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-fiber, wool and synthetic fibre of all kinds.
4. To construct, improve, maintain, develop, work, manage, carry out or control and road ways, railway sidings, bridges, reservoirs, tanks, water courses, wharves, manufacture electric works, shop, stores, houses, housing colonies, hotels, canteens, schools, hospitals, markets, theaters and other works and conveniences which may seem calculated directly or indirectly to advance the Company's interest and to contribute to subsidies or otherwise assists or take part in construction, improvements, maintenance, working, management, carrying out or control thereof.

5. To carry on the business of manufactures 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, medical, chemical, industrial and other preparations and articles of any nature and kind whatsoever, soaps, oils, paints, varnishers, compounds, drugs, organic or mineral intermediates, paints and color 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.
 6. 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.
 7. To search for, prospect and locate, examine and explore mines, ground places 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 or minerals of any kind, and undertaking connected therewith and to work, exercise develop, finance and turn to account the same.
- IV The liability of the members is limited.
- V The Authorised Share Capital of the Company shall be 54,00,00,000 (Fifty Four Crores) divided into 1,80,00,000 equity shares of Rs.10/- each and 3,60,00,000 preference shares of Rs.10/- each, with the rights, privileges and conditions in attaching thereto as are provided by the regulations of the Company for the time being with powers to increase or reduce the Capital for the time being into several classes, and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the company to vary, modify or abrogate, any such rights, privileges or conditions in such manner as may for the time being provided for by the regulations of the Company.*

*Amended vide order dated 10-07-2015 of the Honourable High Court of Judicature, Madras in Company Petition No.167 of 2015.

We, the several persons whose names and addresses are hereunto 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 name.

S. No	Name and address of Subscribers	Description and occupation	No. of Shares taken	Signature of Subscribers
1	V.Janarthana Naidu Vaiyampalayam P.O Coimbatore. (Via) S.S.Kulam	S/o. K. Venkataswami Naidu Landlord	10 Ten	Sd/ Janardana Naidu
2	V.J.Jayaraman 9, A.T.T. Colony, Coimbatore - 18.	S/o. V.Janarthana Naidu Technical Adviser	10 Ten	Sd/ V.J.Jayaraman
3	D.Vijay Mohan 'Raavi' 15, A.T.D. Street, Race Course, Coimbatore - 641 018	S/o. N.Damodaran Engineeer	10 Ten	Sd/ D.Vijay Mohan
TOTAL			30 Thirty	

Witness (with address, description and Occupation) to the above signature.

Sd/
N.R.Doraiswami,
S/o. N.Rangaswami Naidu,
Chartered Accountant,
7/14, Huzur Raod,
Coimbatore - 641 018.

ARTICLES OF ASSOCIATION
OF
VEEJAY LAKSHMI ENGINEERING WORKS LIMITED
(Incorporated under the Companies Act, 1956)

1. Subject as hereinafter provided the Regulations contained in Table in the First Schedule to the Companies Act, 1956 shall apply to this Company.
2. In these presents unless there be something in the context or subject inconsistent therewith.
 - (a) The Act means the Companies Act, 1956, as amended.
 - (b) "Beneficial Owner" shall mean beneficial owner as defined in Clause (a) of Sub-section (1) of Section 2 of the Depositories Act, 1996.
 - (c) The Company means "Veejay Lakshmi Engineering Works Limited"
 - (d) "Depository Act" means a Depository Act, 1996 including any statutory modification or reenactment thereof for the time being in force.
 - (e) "Depository" shall mean a Depository as defined under Clause (e) of sub-Section (1) of Section 2 of the Depository Act, 1996.
 - (f) "Member" means the duly registered holder from time to time of the shares of the company and includes the subscribers to the Memorandum of Association of the Company and the beneficial owner(s) as defined in Clause (a) of sub-section (1) of Section 2 of the Depository Act, 1996.
 - (g) "Month" and "Year" means a calendar month and calendar year respectively.
 - (h) The "Seal" means the Common Seal of the Company.

SHARE CAPITAL AND SHARES

3. The Authorised Share Capital of the Company shall be 54,00,00,000 (Fifty Four Crores) divided into 1,80,00,000 equity shares of Rs.10/- each and 3,60,00,000 preference shares of Rs.10/- each.*

*Amended vide order dated 10-07-2015 of the Honourable High Court of Judicature, Madras in Company Petition No.167 of 2015.

4. * The Company shall have the power, subject to and in accordance with Section 77A, 77B and other applicable provisions of the Act or the corresponding provisions, rules, regulations and guidelines prescribed by the Government of India, the Securities and Exchange Board of India or any other authority, to purchase any of its own fully paid shares or other specified securities whether or not they are redeemable and may make a payment out its free reserves or shares / securities premium account of the Company or proceeds of any shares or other specified securities.
(*Amended vide Special Resolution passed at the Annual General Meeting of the shareholders held on 24.09.2009)
5. The shares in the capital shall be numbered progressively according to their several denominations, provided however, that the provisions relating to progressive numbering shall not apply to the shares of the Company which are dematerialised or may be dematerialised in future or issued in future in dematerialised form. Except in the manner herein before mentioned, no share shall be sub-divided. Every forfeited or surrendered share held in material form shall continue to bear the number by which the same was originally distinguished.
6. The Company shall be entitled to dematerialise its existing shares rematerialise its shares held in the Depositories and / or offer its shares in a dematerialised form pursuant to the Depositories Act, 1996 and the rules framed thereunder if any.
7. Every person subscribing to shares offered by the Company shall have the option to receive share certificate, or to hold the shares with a Depository. Such a person who is the Beneficial Owner of shares can at any time opt out of a Depository, if permitted by the law, in respect of any shares in the manner provided by the Depositories Act, and the Company shall, in the manner and within the time prescribed, issue to the Beneficial Owner the required Certificate of shares.
8. If a person opts to hold his share with a Depository, the Company shall intimate such Depository the details of allotment of the shares, and on receipt of the information, the depository shall enter in its record the name of the allottee as the Beneficial Owner of the shares.
9. All shares held by a Depository shall be dematerialised and be in fungible form. Nothing contained in Section 153,153A, 187B, 187C and 372 of the Act shall apply to a Depositors in respect of the shares held by it on behalf of "The Beneficial Owner".
 - a) Notwithstanding anything contained to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of shares on behalf of the Beneficial Owner.
 - b) Save or otherwise provided (i) above, the Depository as the registered owner of shares shall not have any voting rights or any rights in respect of the shares held by it.

- c) Every person holding shares of the Company and whose name is entered as the beneficial owner in the records of the Depository shall be deemed to be a member of the Company. The Beneficial Owner of shares shall be entitled to all rights and benefits and be subject to all liabilities in respect of his shares which are held by a Depository.
10. Notwithstanding anything in the act or these Articles to the contrary, where shares are held in a Depository, the records of the Beneficial Ownership may be served by such Depository on the Company by means of electronics mode or by delivery of floppies or discs.
 11. Nothing contained in Section 108 of the Companies Act, 1956 or these Articles shall apply to a transfer of shares effected by a transferor by a transferee both whom are entered as Beneficial Owners in the records of a Depository.
 12. Notwithstanding in the Act or these Articles, where shares are dealt with by a Depository, the Company shall intimate the details thereof to the Depository, immediately on allotment of such shares.
 13. The Company shall cause to be kept in a Register and Index of Members in accordance with all applicable provisions of the Companies Act, 1956 and the Depository Act, 1996 with details of shares held in material and dematerialised forms in any media as may be permitted by law including in any form of electronics media.
 14. A Depository as a registered owner shall not have any voting rights in respect of shares and securities held by it in dematerialised form. However, the Beneficial Owner as per the Register of Beneficial Owner maintained by a Depository shall be entitled to such rights in respect of shares held by him in the Depository. Any reference to the member or joint members shall include a reference to Beneficial Owners in respect of "The shares held in a Depository".
 15. Except as ordered by a Court of Competent jurisdiction or as by law required, the Company, shall be entitled to treat the person whose name appears on the Register of Members as the holders of any security or whose name appears as the Beneficial Owner of securities in the records of the Depository, as the absolute owner thereof and accordingly shall not be bound to recognize any benami, trust or equity or equitable contingent or other claim to or interest in such share on the part of any other person whether or not he shall have expressed or implied notice thereof. The Board shall be entitled at their sole discretion to register any securities in the joint names of any two or more persons or the survivors of them.
 16. a) A share certificate may be renewal or a duplicate of the certificate may be issued, if such certificate:
 - i) is proved to have been lost or destroyed ; or
 - ii) having been defaced or mutilated or torn is surrendered to the Company.
 - iii. The manner of issue or renewal of a certificate or issue of a duplicate thereof, the form of a certificate (original or renewal) or of a duplicate

thereof, the particulars to be entered in the register of members or in the register of renewed and duplicate certificates, the form of such registers, the terms and conditions if any (including terms and conditions as to evidence and indemnity and the payment of out-of-pocket expenses incurred by the Company in investigating evidence) on which a certificate may be renewed or a duplicate thereof may be issued, shall be such as are or may be prescribed by rules made by the Central Government.

- iv. No fee shall be charged for sub-division or consolidation of share certificates or for issue of share certificates in replacement of those which are old, decrepit, worn-out or where the cages on the reverse for recording transfers have been fully utilised.
 - v. Share/Debenture Certificates shall be issued in marketable lots and where share/debenture certificates are issued for either more or less than marketable lots, sub division/consolidation into marketable lots shall be done free of charge.
 - b). Where two or more persons are registered as joint-holders of any share, they may be deemed to hold the same as joint tenants with the benefit or survivor-ship subject to the following provisions.
 - i. The persons whose name stands first in the register of members in respect of such shares shall alone be entitled to the delivery of the certificate thereof.
 - ii. Any one of the such persons may give effectual receipts for any dividend, bonus or return of capital payable in respect of such shares, and such joint holders shall be jointly as well as severally liable for the payment of all installments and calls if any, in respect of such shares.
 - iii. Any one of such persons may vote at any meeting either personally or by proxy in respect of such shares, as if he were solely entitled thereto and if more than one joint holders be present at any meeting personally or by proxy, that person among them whose name stands first on the register of members in respect of such shares shall alone be entitled to vote in respect thereof.
 - iv. In the case of the death of any one or more of such joint holders, survivor or survivors shall be the only persons recognised by the Company as having title thereof, but nothing herein contained shall be taken to release the estate of a deceased joint-holders from any liability on shares held by him jointly with any other person.
17. Any money due from the Company to any member, may, without the consent of and notwithstanding the objections of such a member be applied by the Company in or towards any money due from him to the Company for calls or otherwise. Neither receipt by the Company of a portion of any money which shall from time to time be due from a member to the Company in respect of his shares, either by way of principal or interest or any such indulgence granted by the Company in respect of payment of any such money shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares.

FORFEITURE

18. When any share has been forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture.
19. Notwithstanding any such forfeiture as in mentioned in regulations 29 to 35 of Table A the Directors may at any time, before the forfeited shares have been otherwise disposed off, annul the forfeiture upon such terms as to payment of calls, interest and expenses incurred on those shares and on such further terms as they deem fit.

TRANSFER OF SHARES

20. No shares in the Company shall be transferred without the approval of the Board or of Committee constituted therefor.
21. Shares in the Capital of the Company which are held in physical form shall be transferred by an instrument of transfer in writing signed by the Transferor and the Transferee, duly stamped and such instrument of transfer shall be in the prescribed form and shall in all respects comply with the provisions of Section 108 of the Act, and the rules prescribed thereunder and any amendments thereof. The registration of a transfer shall not be refused on the ground that the transfer is either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.
22. No fee shall be charged for registration of transfers or for transmission of shares or for registration of any Power of attorney, Probate, Letters of Administration or other similar documents.

DEBENTURES

23. Any debenture or other security may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawing and otherwise and rules may be so framed that the same shall be assignable from any equities between the Company and the original or any intermediate holders. Debentures, Debenture Stock, Bonds or other securities with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in General Meeting.
24. The Company may subject to the provision of Section 121 of the Act, keep any redeemed debentures alive for the purpose of re-issuing and the Company shall have power either to reissued the same debentures or to issue other debentures in their place.
25. The provisions contained in these presents relating to the transfer and transmission of shares shall apply mutatis mutandis to the transfer and transmission respectively of debentures.

GENERAL MEETINGS

26. Every General Meeting, Annual or Extra-ordinary and by whomsoever called or any such meeting adjourned for thirty days or more may be convened by giving at least twenty one days' notice specifying the day, place and hour of meeting, and the nature of the business to be transacted there at in the manner hereinafter provided, to such persons as are under these Articles and the Act entitled to receive notice from the Company. However, a meeting may be convened by the shorter notice that in case of an Annual General Meeting, with the consent in writing of all members entitled to vote there at and in case of any other meeting, with the consent of members holding not less than ninety five per cent of such part of the paid-up capital of the Company as having a right to vote at the meeting.

BOARD OF DIRECTORS

27. The number of Directors of the Company shall not be less than three or more than twelve. The Company in general meeting may increase the number of Directors subject to the maximum number of Directors stipulated above. The Directors are not required to hold any qualification shares.
28. The following are the First Directors of the Company.
1. Sri. V. Janarthana Naidu
 2. Sri. V.J. Jayaraman.
 3. Sri. D. Vijay Mohan.
29. The Board of Directors shall have power to co-opt subject to the provisions of articles hereof and the Act, further Directors as and when there are vacancies in the Board and such co-opted Directors shall hold office till the next Annual General Meeting.
30. One-third of Directors for the time being or if the number is not three or multiples of three the number nearest to one third shall retire from office at each Annual General Meeting. The Directors to retire by rotation shall be those who have been longest in office.
- 30A. **The Board may elect a chairperson of its meeting to hold office as such chairperson till he continues to be a Director of the Company. Such Chairperson can be appointed in that position notwithstanding the fact that he is also the Managing Director of the company for the time being in force.

(** Inserted vide Special Resolution passed by the Shareholders at their meeting held on 25.09.2014)

REMUNERATION OF DIRECTORS

31. Every Director of the Company shall be entitled to receive, from the funds of the Company, as remuneration for his service as a Director, such sum as prescribed by the Central Government from time to time for every meeting of the Board or committee of the Directors of the Company attended by him, in addition to the actual traveling expenses and other out of pocket expenses incurred by him in attending and returning from such meeting.
32. A Director who is either in the whole-time employment of the Company nor a Managing Director may be paid remuneration either.

- a) by way of monthly, quarterly or annual payment with the approval of the Central Government or
- b) by way of commission if the Company by special resolution authorises such Payment.

Provided that the remuneration paid to such Director, or where there is more than one such director, to all of them together, shall not exceed

- i) One percent of the net profits of the Company, if the Company has a Managing or Whole time Director or a Manager;
- ii) Three percent of the net profits of the Company, in any other case.

Provided further that the Company in General Meeting may with the approval of the Central Government, authorise the payment of such remuneration at a rate exceeding one percent or, as the case may be, three percent of its net profits.

33. a).The Board may at any time appoint a Managing Director or Managing Directors to conduct the business of the Company and may make such appointment on such terms and may time to time vest in or assign to such Managing Director or Managing Directors such powers, discretion's and duties and may impose on him or them such restriction as it may deem expedient and may remove any Managing Director or Managing Directors so appointed and may fill up the vacancy in any such case.
- b).The Board of Directors can appoint any of Directors as Technical or Administrative Directors or Whole-time Directors, to carry on specific duties and pay them such remuneration as it deems fit from time to time. The Board may elect a Chairman and pay him suitable remuneration as may be determined from time to time.
34. The Managing Director or Managing Directors for the time being of the Company and the Debenture Director, Government Director and any Director appointed by any finance corporation or other lending body in accordance with the agreement with them shall not be subject to retirement by rotation.

35. Subject to the provisions of the Companies Act, 1956, no Director of the Company shall be disqualified by his office from holding any office or place of profit in the Company in which this Company shall be shareholder or otherwise interested or from contracting with the Company either as vendor, purchaser, or otherwise, nor shall any Director shall be in any way interested be avoided, nor shall any Director be liable to account to the Company for any profit arising from any such office or place of profit or realised by any such contract or arrangement by reason only of such Director holding the office or fiduciary relations thereby established.
36. The Board of Directors of the Company, may, from time to time at its discretion and subject to the provisions of the Act, borrow or secure the payment of, any sums of money for the purposes of the Company, provided that the Board shall not, except with consent of the Company in the 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.
37. Subject to the provisions of Article 36 supra, the Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and condition in all respect it thinks fit, by the issue of bonds, perpetual or redeemable debenture or debenture stock, or any mortgage or charge or other security on the undertaking or the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being. Any bonds, debentures, debenture stock or other securities issued or to be issued by the Company shall be under the control of the Board, which may issue them upon such terms and conditions and in such manner and for such consideration as it shall consider to be for the benefit of the Company. The Board may, upon the issue of any bonds, debentures stock or other securities, confer on the creditors of the Company holding the same or any trustee or other persons acting on their behalf, a voice in the management of the Company whether by giving to them the right of attending, but not voting at general meeting of the Company or by empowering them to appoint a person to be a Director of the Company or otherwise as may be agreed. Debenture / Debenture Stock. Loan / Loan Stock, Bonds or other securities conferring the right to allotment or conversion into shares or the option or right to call for allotment of shares shall not be issued except with the sanction of the Company in General Meeting.
38. The Board may appoint an Alternate Director in accordance with Section 313 of the Act to act for a Director (hereinafter in this article called the Original Director) during his absence for a period of not less than three months from the State in which the meetings of the Board are originally held. An Alternate Director shall not hold office as such for a larger period than that permissible to the Original Director in whose place he has been appointment and shall vacate office when the Original Director returns to the State. If the term of office of the Original Director is determined before he returns to the State, as aforesaid, any provision for the automatic reappointment of retiring directors in default of another appointment shall apply to the Original and not to the Alternate Director.

39. Subject to the provisions of Section 292 of the Act, the Board may by a resolution passed at a meeting, delegate all or any of their powers to any Directors jointly or severally or to such one Director or any other persons at their discretion and subject to such conditions as the Board may prescribe by such resolution from time to time.
40. Subject to the provisions of Section 262 of the Act or any modifications thereof, if the office of any Director is vacated before his term of office will expire in the normal course, the Board of Directors may fill up the resulting casual vacancy. Any person so appointed shall hold office only up to the date, which the Director in whose place he is appointed would have held office, if he had not vacated, as aforesaid.
41. All power of the Company especially those provided under clause III of the memorandum of Association as to the general superintendence of the Company shall vest in the Board of Directors, subject to the Memorandum and Articles of Association and the provision of the Act.
42. a) Subject to the provision of Section 255 of the Companies Act, 1956, if and when the Company borrows money from the Government or Industrial Finance Corporations, Financial Institution, Banks, or from others, either by the issue of debentures or otherwise, the lender shall have a right if the Government or the said corporation so stipulate to appoint a person (hereinafter called a "Special Director") as a Director of the Company. Such Government or Industrial Finance Corporation may, at any time remove any Director so appointed and appoint another Director in the place of the Director so appointed who resigns or otherwise vacates his office.
- b) Subject to the provision of Section 255 of the Companies Act, 1996, if and when the Industrial Credit and Investment Corporation of India Limited, Industrial Finance Corporation of India, any State Financial Corporation or other Financial Institution is allotted shares in the Company, each such institution shall have the right to appoint and from time to time remove and reappoint a Director on the Board of Directors as its nominee if the Company so contracts with them. The Directors so appointed shall be referred to as the "Special Director". The right to appoint a nominee shall be exercise so long as the institution holds the shares so allotted by the Company.
- c) Subject to the provisions of Section 255 of the Companies Act, 1956, the Company may, under any agreement with any foreign collaborations give such foreign collaborator the right to appoint one or more persons to be a "Special Director" or "Special Directors" of the Company and to remove any such Director and appoint another in his place.

SECURITY CLAUSE

43. Every Director, Manager, Secretary, Auditor, Trustee, Member to Committee Officer, Servant, Accountant of any other person employed in the business of the Company shall be bound not to reveal any of the matter which may come to his knowledge in the discharge of his duties except when so required to do so by the Board or by any meeting of this Company or by a Court of law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.
44. No member shall be entitled to enter upon the property of the Company or require discovery of any other information respecting any details of the Company's trading or any matters which is or may be in the nature of trade secret, a secret process or which may relate to the conduct of the business of the Company and which in the opinion of the Board it will be inexpedient in the interest of the members of the Company, to communicate to the public or to the members.
45. Subject to the law for the time being in force every Director, and other officer or servant of the Company shall be indemnified by the Company against, and it shall be the duty of the Board to pay out of the funds of the Company, all costs, losses and expenses which any such Director, Officer or Servant may incur or become liable to by reason or any contract entered into or act or thing done by him as such Director, Officer or Servant or any way in the discharge of his duties and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the members over all other claims.
46. Subject to the law for the time being in force, no Director, Auditor or any other Officer of the Company shall be liable for the acts, receipts, neglects, or defaults of any other Directors or Officers for joining in any receipt of their act for conforming or for any loss or expenses happening to the Company through the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or fortuitous act of any error of judgment omission, default or oversight on his part or for any loss, damage or misfortune whatsoever which shall happen in relation to the execution of the duties of his office or in relation thereto unless the same happened through his own dishonesty.

SECRETARY

47. Subject to the provisions of the Act a secretary may be appointed by the Board of Directors for such terms at such remuneration and upon such conditions as they may think fit and any Secretary so appointed may be removed by the Board. A Director may be appointed as Secretary subject to the provisions of Section 269, 309, 314 and 198 of the Act. The Secretary shall have such powers and duties as may from time to time be delegated or entrusted to him by the Board, the Chairman or the Managing Director.

THE SEAL, ITS CUSTODY AND USE

48. The Board shall provide a Common Seal for the purpose of the Company, and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal for the time being, and the Seal shall never be used except by the authority of a resolution of the Board of Directors and except in the presence of at least one Director or Secretary, if any, or some other person appointed by the Directors for the purpose and the said Director or Secretary or the person aforesaid shall sign every instruments to which the Seal is so affixed in his presence.
49. Unclaimed Dividend
No unclaimed dividends shall be forfeited by the Board unless the claim thereof becomes barred by/ and the Company shall comply with all the provisions of Section 205(A) of the Companies Act in respect of unclaimed or unpaid dividend.

S. No	Name and Address of Subscribers	Description and occupation	Signature of Subscribers
1	V.Janarthana Naidu Vaiyampalayam P.O Coimbatore. (Via) S.S.Kulam	S/o. K. Venkataswami Naidu Landlord	Sd/. Janardhana Naidu
2	V.J.Jayaraman 9, A.T.T. Colony, Coimbatore - 18.	S/o. V.Janarthana Naidu Technical Adviser	Sd/. V.J.Jayaraman
3	D.Vijay Mohan' 'Raavi' 15; A.T.D. Street, Race Course, Coimbatore - 641 018	S/o. N.Damodaran Engineer	Sd/. D.Vijay Mohan


Witness (with address, description and Occupation) to the above signature.

Sd/. N.R.Doraiswami,
S/o. N.Rangaswami Naidu,
Chartered Accountant,
7/14, Huzur Raod,
Coimbatore - 641 018.

VEEJAY LAKSHMI ENGINEERING WORKS LIMITED
LIST OF DIRECTORS AS AT 31-01-2019

S.No.	Name of Director	Father's/Spouse Name	Address	Date of birth	Nationality	D I N	PAN
1	Sri V J Jayaraman Chairman	Sri V Janarthana Naidu	Old No. 165, Tea Estate Compound, Race course, Coimbatore-641 018	12-03-1942	Indian	00137340	ADSPJ0096J
2	Sri J Anand Managing Director	Sri V J Jayaraman	Old No. 165, Tea Estate Compound, Race course, Coimbatore-641 018	23-09-1971	Indian	00137425	ACBPA4631L
3	Sri B Sriram	Sri S Balasundaram	1996/9 MR Gardens, Near Krishna Colony, Singanallur, Coimbatore - 641 005	18-12-1970	Indian	00151097	ARRPS6016J
4	Sri D Ranganathan	Sri R Devaraj	No.29, Om sakthi Nagar, Sowripalayam Road, Coimbatore- 641 045	28-04-1952	Indian	00137566	ACKPR5617A
5	Sri N M Ananthapadmanabhan	Sri N Muthukrishna Naidu	KRISHNA NIKETAN, NO.2, Rajiv Gandhi Nagar, Sowripalayam, Coimbatore -641 028	10-03-1935	Indian	00014436	AAXPA9084H
6	Sri N Athimoolam Naidu	Sri T Narayana Swamy	Flat No.111,112 B Block,236, Raheja enclave, Race course, Coimbatore -641 018	19-04-1943	Indian	01410988	NRI
7	Smt Arthi Anand	Sri J.Anand	Old No. 165, Tea Estate Compound, Race course, Coimbatore-641 018	11-05-1977	Indian	07151584	ABRPA8936B
8	Sri Krishnamoorthy Narendra	Srinivasa Krishnamoorthy Rao	19,(old No.21) Govindasamy Naidu Lay Out, Trichy Road Coimbatore - 641005	24-09-1951	Indian	00412219	AAGPN1354A

For VEEJAY LAKSHMI ENGINEERING WORKS LIMITED


Company Secretary