

DRAFT

MEMORANDUM OF ASSOCIATION

OF

LAKSHMI RING TRAVELLERS (COIMBATORE) PRIVATE LIMITED

I The name of the Company is **LAKSHMI RING TRAVELLERS (COIMBATORE) PRIVATE LIMITED**

II The Registered Office of the Company will be situated in the State of Tamil Nadu.

III(a) - "THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-"

- (1) To carry on in India or elsewhere in the world the business of manufacturing, importing, exporting, buying, selling, distributing, exchanging, converting, altering, processing, or otherwise handling all kinds of spinning Ring Travellers, spinning rings, spindles and all other accessories and spares required for all the machinery used in a spinning mill and a weaving factory for the manufacture of cotton textiles, staple fibre, silk, woolens, hemp, jute, and all kinds of synthetic yarns and cloth.
- (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, calandring 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 yarn.
- (3) To manufacture and deal in lathes, spinning machines, shaping machines, drilling machines, milling machines, boring machines, grinding machines, cutting machines, jigs, fixtures, 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 any other articles and things which may be usefully or conveniently combined with the business of the company.

III(b) - "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE:"

- (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, buy, sell, exchange, alter, improve, manipulate, prepare for market and otherwise deal in all kind of plant, machinery, apparatus, tools, utensils, substances, material and things, necessary or convenient for carrying on any of the above specified business.
- (3) To purchase, take on lease, or in exchange, or otherwise, acquire, erect, construct, maintain, repair, renovate, adapt, demolish or reconstruct, or add to or extend lands, buildings, residential bungalows, quarters, godowns, offices, chawls, warehouses, structures, erections, workshops, factories, foundries, necessary, or convenient for the purposes of the Company and also to extend the business of the Company by purchasing, acquiring, getting transferred, adding to, altering, enlarging all or any of the buildings, factories, quarters, godowns, offices, chawls, warehouses, structures, erections, workshops, factories, premises, foundries, being the property of the Company or situate on all or any of the lands for the time being the property or in possession, of the Company and by expending from time to time such sum or sums of money as may be necessary or expedient for improving, adding to, altering, repairing, and maintaining, the lands, buildings, quarters, godowns, chawls, offices, warehouses, structures and erections, being the property for the time being of the company and to sell or let out or mortgage all or any portion of the same as may be thought desirable.
- (4) To develop and to turn to account any land acquired by the Company or in which it is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up and improving buildings and by planting, paving, draining, farming, cultivating and letting on building lease or building agreements, and by advancing money to and entering into contracts and arrangements, of all kinds with builders and others.
- (5) For the purposes of the Company's business, to acquire by concession, grant, purchase, barter, lease, amalgamate, licence, 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.

- (6) To purchase any machinery, plant, raw material, 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.
- (7) To apply for, purchase or otherwise, acquire, any patents, brevets d'invention, licences, concessions, and the like conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account the property, right or information so acquired.
- (8) To carry on any other business whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (9) To acquire and take over the whole or any part of the business, goodwill, trade-marks, properties and liabilities of any person or persons, firms, companies or undertaking, either existing or new, engaged in or carrying on or proposing to carry on any business which this company is authorized to carry on and to pay for the same either in cash or in shares or partly in cash or in shares or otherwise.
- (10) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture or reciprocal concession with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which this company is authorised to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company. And to lend money to guarantee the contracts of or otherwise assist, any such person or Company and to take or otherwise acquire shares and securities of any such Company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
- (11) To amalgamate by means of a scheme of arrangement with any other company or companies having objects altogether or in part similar to that of this company.

- (12) To acquire and take over the whole or any part of the business, goodwill, trade-marks, properties and liabilities of any person or persons, firms, companies or undertaking, either existing or new, engaged in or carrying on or proposing to carry on any business which this company is authorized to carry on and to pay for the same either in cash or in shares or partly in cash or in shares or otherwise.
- (13) To enter into agreements and arrangements with any government or authorities, supreme, municipal, local, or otherwise which may seem conducive to the company's objectives or any of them; to obtain from any such government or authority any rights or privileges or concessions which the company may think desirable to obtain in connection with its business and to carry out, exercise and comply with any such agreements, rights, privileges or concessions.
- (14) To promote any Company or Companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (15) To advance and lend money to any person, association, firm or company with or without security or wholly or partly secured on any terms upon any description of property, movable or immovable, existing or future, on securities, policies, shares, bonds, debentures, debenture stock, letters of credit, promissory notes, bills of exchange and other negotiable instruments, goods, wares and merchandise, bills of lading and other mercantile indicia or tokens and to deposit money with or without security with other companies or with any person, association of individuals or firms upon such terms as may be thought proper and from time to time to vary transactions in such names as the company may think fit.
- (16) To incur debts and obligations for the conduct of any business of the company and to purchase or hire the goods, materials or machinery on credit or otherwise for any business or other purpose of the company.
- (17) To apply for, promote and obtain by any Act of Legislature or other authority for enabling the company to carry any of its objects into effect or for effecting any modification of the company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the company's interest.
- (18) 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.

- (19) To apply for, tender, purchase or otherwise acquire any contracts, sub-contracts, licences and concessions for or in relation to the objects or business therein mentioned or any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same; and to sub-let all or any such contracts from time to time and upon such terms and conditions as may be thought expedient.
- (20) To pay for any properties, rights or privileges acquired by the Company, either in shares in the capital of the company or partly in such shares and partly in cash or otherwise.
- (21) To deploy the surplus or idle funds which are not immediately required by the company in such investments inclusive of securities, shares, debentures, bonds, financial instrument, mutual fund units, gilt edged securities, derivatives and such other forms of investments as may be deemed fit and proper in the opinion of the Board of Directors, either as investment or as a business without doing banking business within the meaning of Banking Regulations Act, 1949 and the rules, regulations and directions framed thereunder.
- (22) To borrow or raise or secure payment of any money raised or to be raised or to secure or discharge any debt or obligation binding on the company in such manner as may be thought fit or to issue debentures (including debentures convertible into shares), debenture stock, bonds, obligations and securities of all kinds and to frame, constitute and secure the same as may seem expedient with full power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the company or upon any specific property or rights, present or future, of the company including uncalled capital or otherwise howsoever.
- (23) Subject to the restrictions contained in the Banking Regulations Act, 1949 without carrying on the business of banking, to borrow money on deposits repayable at fixed dates from members, directors of the company or public for the business of the company on such terms as may seem expedient.
- (24) To draw, accept and make, and to endorse, discount and negotiate promissory notes, hundies, bills of exchange, bills of lading and all negotiable instruments as the company may think fit.
- (25) To open current or deposit accounts with any bank or bankers, shroff or merchant in any part of the World and to pay into and draw money from such accounts.

- (26) To guarantee the payment of the money and the performance of contracts or engagements entered into by any company or person, and to secure the payment of money and performance of any contracts or engagements entered into by this or any other company or person or firms, and to discharge any debt or other obligation of or binding upon this or any other company or person or to secure the same by creating mortgage and charges upon all or any part of the undertaking, property and rights of the company (either present or future or both) including its uncalled capital or by creation or issue of debentures, debenture stock or other securities or by any other means.
- (27) 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.
- (28) To act as stockiest, commission-agents, selling and purchasing agents, distributors, brokers, trustees, consultants, technical advisers and agents for any other company, firm, corporation or person.
- (29) 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.
- (30) To establish, provide for, maintain and conduct or otherwise subsidise or become members of, research laboratories and experimental workshops or scientific and technical research and experiments and to undertake and carry on all scientific and technical researches, experiments and tests of all kinds and to promote studies and research, both scientific and technical investigation and invention, by providing, subsidising, endowing, or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by arranging exhibitions, and establishing awards, scholarships, prizes and grants to students or otherwise and generally to encourage, promote, and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.
- (31) To make donations to such persons or institutions, as may be thought directly or indirectly conducive to any of the company's objects, and in particular to remunerate any person or undertaking introducing business to this company, and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public, cultural, educational or other institutions, but not to any political party or political purpose.

- (32) 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.
- (33) To appoint and remunerate experts, scientists, engineers, technicians, mechanics, managers, contractors, brokers, canvassers, agents, artisans, officers, accountants, legal advisers, workmen, clerks, artificers, servants, menials and other persons.
- (34) To pay all or any of the expenses incurred in connection with the promotion, formation and incorporation of the company or to contract with any person, firm or company and to pay for the same and to pay commission to brokers and other for underwriting, placing, selling or guaranteeing the subscription for any share, debentures, debenture stock or securities of this company.
- (35) To remunerate any person, firm or company for services rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the capital of the Company or any company promoted in whole or in part by the Company, or any debentures, debenture stock, or other securities of the Company or in or about the formation or promotion of the Company or the conduct of the business.
- (36) To create any depreciation fund, reserve fund, sinking fund, insurance fund, or any special or other funds whether for depreciation or for repairing, improving extending or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interests of the Company.
- (37) Except in the matter of distributing the profits of the Company by way of dividends, and subject to the provisions of the Act, to distribute among the members of the Company in specie any property of the Company, and in particular any shares, stock, debentures, debenture stock, or securities of other companies, belonging to the Company or of which the Company may have the power of disposing.
- (38) To undertake and execute any trust the undertaking whereof may seem desirable and either gratuitously or otherwise.
- (39) To do all or any of the above things in any part of the world, and either as principals, agents, contractors, or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.

- (40) To dedicate, present or otherwise dispose of, either voluntarily or for value, any property of the Company deemed to be of national, public or local interest, to any national trust, public body, museum, corporation, or authority or any trustees for or on behalf of any of the same or of the public.
- (41) To grant pensions or gratuities to, and to establish and support or aid, in the establishment of associations, institutions, funds, trusts and conveniences, calculated to benefit any employees, managing directors, managers and any of the directors who hold on 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-employee's and also to provide for the welfare of such persons by building or contributing to the building of houses, dwellings or chawls or by grants of money, pensions, allowances or other payments or by creating and from time to time subscribing and contributing to provident and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals, dispensaries, medical and other attendance and assistance as the Company shall think fit; and to subscribe or otherwise to assist or guarantee money to, charitable, benevolent, religious, scientific, national or other institutions or objects, which shall have any moral or other claim to support or aid by the Company either by reason of locality of operation or of public and general utility or mere expediency or otherwise, and to support and subscribe for or contribute to any funds of trade, commerce or industry, provided that such contribution is likely to be, in the opinion of the Company, in the interests of the Company.
- (42) 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.
- (43) To do all event and every things necessary, suitable or proper for the accomplishment of any of the purposes for the attainment of any of the objects of the Company.

IV. The Liability of the members is limited.

V. The share capital of the Company is Rs.2,00,00,000/- divided into 20,00,000 equity shares of Rs.10/- each.

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

S. No.	Name and address of Subscriber	Description and Occupation	Number of Equity Shares taken	Signature
1.	G.K. DEVARAJALU "Shell House" Avanashi Road Coimbatore	S/o.G. Kuppuswamy Naidu Industrialist	50	(Sd).G.K.Devarajulu
2.	K. SUNDARAM "Rasakondalu" Circuit House Road Coimbatore	S/o.G. Kuppuswamy Naidu Industrialist	50	(Sd). K.Sundaram
3.	V. JAGANNATHAN Plot No.20 Tea Estate Compound Race Course Coimbatore	S/o. K. Venkataswamy Industrialist	50	(Sd).V. Jagannathan
4.	D.JAYAVARTHANAVELU "Pranaam" Circuit House Road Coimbatore	S/o. G.K.Devarajulu Industrialist	50	(Sd).D.Jayavarthanavelu
5.	S.PATHY "Rasakondalu" Circuit House Road Coimbatore	S/o. K. Sundaram Industrialist	50	(Sd).S.Pathy

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

N.R. DORAISWAMI
S/o. N. Rangaswami Naidu,
Chartered Accountant,
7/14, Huzur Road,
Coimbatore - 614 018.

Dated this Fourth Day of October 1974