



MEMORANDUM AND
ARTICLES OF ASSOCIATION
OF
SAKTHI SUGARS LIMITED



FORM I. R.

CERTIFICATE OF INCORPORATION

No. 4482 of 1961.

I hereby certify that SAKTHI SUGARS LIMITED is this day incorporated under the Companies Act, 1956 (No. I of 1956) and that the Company is Limited.

Given under my hand at Madras this Twelfth day of May One thousand nine hundred and sixtyone Twentysecond Vaisakha One thousand eight hundred and eightythree (saka).



(Sd.) T. J. GONDHALEKAR,
Registrar of Companies.

— TRUE COPY —



CERTIFICATE FOR COMMENCEMENT OF BUSINESS

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

I hereby certify that the "SAKTHI SUGARS LIMITED" which was incorporated under the Companies Act, 1956, on the Twelfth day of May 1961, and which has this day filed a duly verified declaration in the prescribed form that the conditions of Section 149 (2) (a) to (c) of the said Act, have been complied with, is entitled to commence business.

Given under my hand at Madras this Eleventh day of May One thousand nine hundred and Sixtytwo. Twentyfirst day of Vaisakha One thousand eight hundred and eightyfour (Saka).



(Sd.) M. V. Warekar,
Registrar of Companies.

True Copy

MEMORANDUM OF ASSOCIATION
OF
SAKTHI SUGARS LIMITED

- I. The name of the Company is **“SAKTHI SUGARS 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 plant, cultivate, produce and raise or purchase sugar-cane, sugar-beet, maize, palmyra trees, palm trees and other crops or trees whatsoever and to purchase, manufacture, produce, boil, refine, prepare, import, export, sell and generally to deal in sugar, sugarcandy, jaggery, confectionery, molasses, syrups, alcohol, spirits, rum, gin, whisky and brandy and any special syrups, tinctures, essences and pharmaceutical and other chemical preparations, chemical fertilisers and manures and all other bye-products and raw materials of sugar industry and products such as boot-polish, wax, buttons, poweralcohol, etc.

2. To carry on the business of extracting oil either by crushing or by chemical means or any other process and to carry on the business of refiners, manufacturers, importers and exporters and dealers and merchants in groundnuts, coconuts, copra, cotton seed, linseed, mowra, gingelly, rape, flax, mahua, neem, mustard, or any other seed or nut or oil bearing substances, whatsoever and oil and cakes manufactured therefrom; makers and manufacturers of cattle food and feeding and fattening preparations of every description, makers and manufacturers of vegetable ghee, toilets, toilet soaps and shampoos, manures and fertilisers of every description, food meal manufacturers, grain and seed merchants, cake and corn merchants, millers, flour merchants, bakers and biscuit makers, hay, straw, and fodder merchants and nursery men and owners, traders and dealers in all livestock.

3. To deal in and also to work oil mills and all oils and bye-products, hydrogenation of oil as well as Vanaspathi and such other vegetable ghee soaps including industrial alcohol and all kinds of grease and to produce all oils, hydrogen peroxide and bye-products and deal in all of them.

4. To produce all chemicals inclusive of sulphuric acid, hydrochloric acid and all salts and carbonates, chlorates, caustic soda etc., chlorine and bleaching powder and matches of all description and to deal in all of them.

5. To manufacture and deal in all kinds of pharmaceutical articles and goods, perfumes etc. whatsoever and deal in all of them.

6. To convert, treat or turn to account by any process or method of manufacture, chemical, synthetic or otherwise, or in any other manner, timber, wood, cotton, linters, droppings, fly, cotton waste, cotton seeds, bamboo, grass, straw, jute, jute sticks, seisal fibre, flax, hemp, hessian, gunnies, sugar cane, bagasse, leather, asbestos, rags, waste paper, water hyacinth or any kind of pulp or other substances prepared from these or from other vegetables, minerals, chemicals or any other substances and to prepare, manufacture, cut, spin, weave or knit, fibre, fibres or fibrous materials, filament, yarn, cords, cloth whether grey, bleached, unbleached, dyed, printed, knitted, knotted, looped, creped, kinkled or felt and such other fabrics and things as may be practicable or deemed expedient.

7. To grow, cultivate, produce, raise, manufacture, purchase, sell, import, export or otherwise handle or deal in pulp, timber, wood, cotton, linters, droppings, fly, cotton waste, cotton seeds, bamboo, grass, jute, jute stocks, seisal fibre, flax, hemp, hessian, gunnies, sugar cane, bagasse, leather, asbestos, rags, waste paper, water hyacinth, or any other vegetable, mineral, chemical or other substances and things of whatever nature and kind, necessary or useful for the business of the Company.

8. To gin, card, comb, scour, mix, cut, process, twist, throw, reel, weave, knit, print, bleach, dye or finish, rayon, staple fibre, staple fibre yarn, raw silk, silk yarns, waste silks, cotton, flax, jute, hemp, wool, hessian, linen or other textiles and textile fibres and carry on any other operations of whatever kind and nature, in relation thereto.

9. To own, work, erect, instal, maintain, equip, repair, alter, add to or otherwise handle or deal in pulp and paper plants, filatures, spinning mills, weaving mills or any other factories for pressing, ginning, carding, combing, scouring, mixing, processing, twisting, throwing, bleaching, printing, dyeing or finishing, whether rayon, staple fibre, staple fibre yarn, raw silk,

silk yarns, waste silks, cotton, flax, jute, hemp, wool, hessian, linen or any other textiles of any description and kind.

10. To carry on the business of manufacturers of, dealers in, chemicals of any nature and kind whatsoever and as wholesale or retail chemists, druggists, analytical or pharmaceutical chemists, drysalter, oil and colour men, importers, exporters and manufacturers of and dealers in heavy chemicals, alkalis, acids, drugs, tanins, essences, pharmaceutical, sizing, medicinal, chemical, industrial and other preparations and articles of any nature and kind whatsoever, mineral and other waters, soaps, cements, oils, fats, paints, varnishes, compounds, drugs, dyestuffs, organic or mineral-intermediates, paints and colour grinders, makers of and dealers in proprietary articles of all kinds, and of electrical, chemical, photographic, surgical and scientific apparatuses and materials and to manufacture, import and deal in salts and marine minerals and their derivatives, bye-products and compounds of any nature and kind whatsoever.

11. To carry on the business of manufacturers of and dealers in all kinds and classes of pulp, including sulphite and sulphate wood pulp, mechanical pulp and soda pulp and papers, including transparent, vellum, writing, printing, glazed, absorbent, newsprinting, wrapping, tissue, cover blotting, filter, bank or bond, badami, brown, buff or coloured, cloth-lined, azure-laid, creamlaid, grease or water-proof, hand-made, parchment, drawing, kraft, carbon, envelope and box and straw, duplex and triplex boards and all kinds of articles in the manufacture of which in any form pulp, paper or board is used and also to deal in or manufacture artificial leather of all varieties, grades and colour and any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.

11A. To engage in the business of construction, fabrication and erection of plant, machinery, equipment, factory and part thereof; to buy, sell, process, manufacture, import, export and deal in machinery / parts of all kinds; to give and undertake engineering job orders of all kinds and to undertake technical, financial, management and marketing consultancy services.

11B. To manufacture floor and wall tiles, ceramic materials and articles of all description from silica, felspar and other allied materials and to purchase, import, export, sell and generally deal in the same.

12. To carry on business as dealers in and producers of dairy farm and garden produce of all kinds and in particular milk, cream, butter, cheese, poultry and eggs, fruit and vegetables and to carry on business as cow-keepers, cattle breeders, farmers, millers and market gardeners, bee-keepers, honey makers and as manufacturers of all kinds of condensed milk, jam, pickles, cider and preserved provisions of all kinds and to carry on fisheries.

12A. To plant, cultivate, manufacture, produce, process, prepare, buy, sell and deal in soya beans, soya milk products and preparations of soya bean based products.

12B. To manufacture, buy, sell, improve, treat, preserve, refine, mineralise, bottle, import, export and otherwise deal in aerated soft drinks, aerated water, mineral waters, fruit juices, squashes, syrups, milk, butter milk, tea, coffee, cocoa, coconut water/juice and other beverages and to carry on the business as merchants, dealers, agent, distributors, franchisess, importers and exporters of the said drinks.

(Inserted vide Special Resolution passed at the Annual General Meeting held on 18.12.2002)

13. To do and carry on the business of seed merchants and dealers in seeds, plants, trees, flowers, flower beds, roots of plants, manures, chemicals, fertilizers, creepers, vegetables and similar products.

14. To import, export, deal in all ways in various types and varieties of seeds, plants, creepers, flowers, vegetables, garden tools and manures, fertilizers and such chemicals.

14A . To produce, import, export, buy, sell or deal in coal, charcoal, firewood or similar materials.

(inserted vide Special Resolution dated 18.9.2015).

15. To do and carry on hydroponics and do research in gardening, soil processes, manuring and chemicals and fertilizers and to export, import and otherwise deal in same and to appoint scientists, experts, specialists, chemists, etc., for the purposes of research and the more efficient carrying on of the business of the Company in all its branches and to carry on and develop or deal in any other new process, discovery, invention, process or formula, in the business of gardening, seed dealers, seed merchants, dealers in agricultural implements and gardening tools and implements, manures, etc.

16. To make, import, export and otherwise deal in manures, oil cakes, soil fertilizers, chemicals used in hydroponics, gardening, crop growing, fertilizers of all and any types of description and other minerals, products raw or manufactured and materials capable of being used as fertilizers or in the manufacture of fertilizers or chemicals for the purpose of the business of the Company.

16 A. To engage in the business of generation of power/electricity by any process, for industrial and domestic purposes, for own consumption and to sell, distribute power/electricity to any person including Electricity Board/State Government / Central Government and to generally deal in power / electricity.

17. To give, let out, lease, exchange any of the lands, or a part thereof, of the Company, to cultivators for tilling and cultivating and / or for growing crops and / or vegetables, fruits and all other types of agricultural produce.

18. To enter into contracts with cultivators for acquiring by purchase, barter, grant, exchange or otherwise the crops and other produce grown or cultivated by them.

19. To carry on the business of dealers and breeders in livestock, including cattle, sheep, goats, mules, asses, donkeys, horses and such other useful animals and in cattle rearing, sheep-farming, grazing, livestock importers, agents in agricultural tools, devices, accessories, seeds, plants, manures, manure cakes, flowers, agricultural machinery, farming accessories, planters, clays, chemicals, to prepare formulas, recipes of all such sorts as would help the business of the Company and to hold, keep and maintain livestock for being used in the business of the Company.

20. To open out agricultural schools and publish agricultural books, reports, journals, magazines, newspapers, periodicals, thesis, researches, writings, discourses, documents, formulas and news and informations, to take cine films, plates, pictures, painting, sketches and to make lantern slides, transparencies, stereoscopic slides, etc., and to have printing presses and litho presses and block making devices and accessories and to do business as such.

20 A. To start, acquire, take on lease, take-over, run and maintain hospitals, health centres, dispensaries, clinics, laboratories, provide medical education and training and engage in research and development connected therewith.

20 B. To start, construct, establish, acquire, take on lease, take-over, run, develop and maintain Schools, Polytechnics, Colleges and other institutions for imparting secular education and engage in research and development connected therewith.

21. To carry on business as timber merchants, saw mill proprietors and timber growers and to buy, sell, grow, prepare for market, manipulate, import, export and deal in timber and wood of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used and to buy, clear, plant and work timber estates and forests.

21 A. To manufacture tractors, trailers and automobile spares and to purchase, import, export, sell and generally deal in the same.

21 B. To carry on the business of electrical engineers, mechanical engineers, tool makers, iron founders, brass founders, metal workers, boiler makers, machinists, iron and steel makers, fabricators and converters, smiths, metallurgists and manufacturers of machinery, gears, components, spare parts and accessories of all kinds and to buy, sell, import and export and generally deal in the same.

21 C. To act as advisers and / or consultants on all matters relating to management, finance, secretarial, administration, organisation, production, training of personnel, marketing, computer services, etc., and to generally carry on the business of management, technical and engineering consultants and erection engineers for establishment of projects and industrial units.

22. To assist any company, financially or otherwise, by issuing or subscribing for or guaranteeing the subscriptions 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.

23. To apply for tender, purchase or otherwise acquire any contracts, sub-contracts, licences and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same.

24. To enter into any contract, agreement, arrangement or other, dealing in the nature of technical collaboration or otherwise for the more efficient conduct of the business of the company or any part thereof.

25. To sub-let all or any contract from time to time and upon such terms and conditions as may be thought expedient.

26. 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 whatsoever nature and kind.

27. To establish agencies or branches in India or elsewhere for sales, purchases and distribution or for any purpose or business of the company, regulate their working and also

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 transport and carry on all kinds of agency business and to act as Managing Agents of any Company, concern or corporation.

29. To enter into partnership or into any arrangement for sharing or pooling profits, amalgamation, union of interests, co-operation, joint adventure, reciprocal concession or otherwise or amalgamate with any person or company carrying on or engaged in or about to carry on or engage in or any business or transaction which this Company is authorised to carry on or engage in, or any business undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit this company.

30. To acquire and undertake the whole or any part of this business, property and liabilities of any person, firm or company carrying on any business, which the Company is authorised to carry on or possessed of property suitable for the purposes of this company.

31. To acquire or take over, with or without consideration and carry on the business of and Agents or Managing Agents by themselves or in partnership with others of companies or partnerships whose objects may be similar, in part or in whole to those of this company.

32. To take on or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this company or for purposes of investment.

33. To sell, let, exchange or otherwise deal with the undertaking of the company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this company and if thought fit to distribute the same among the shareholders of this company.

34. To amalgamate with any Company or Companies having objects altogether or in part similar to those of this company.

35. To pay for any properties, rights or privileges, acquired by the company either in shares of the company, or partly in shares and partly in cash, or otherwise.

36. To search for and to purchase or otherwise from any Government, State, Authority, Individual, Firm or Corporation any licences, concessions, grants, decrees, rights, power and privileges whatsoever which may seem to the company capable of being turned to account and in particular any water-rights or concessions, either for the purpose of obtaining motive power or otherwise and to work, develop, carry out, exercise and turn to account the same.

37. To obtain any order or Act of Legislature or Parliament, for enabling the Company to obtain any powers and authorities necessary or expedient to carry out or extend any of the objects of the company or for any other purposes which may seem expedient and to oppose any proceedings or applications which seem calculated directly or indirectly to prejudice the Company's interest.

38. To purchase or by any other means acquire and protect, prolong and renew, whether in India or elsewhere, any patents, patent rights, brevets, d'invention, licences, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and turn to account and manufacture and to obtain any licences in respect of the same and to grant licences or privileges in respect of the same and to spend money in experimenting upon and testing and improving or seeking to improve any patents, inventions or rights which the company may acquire or propose to acquire or be interested in as licencees or otherwise and to manufacture and produce and trade and deal in all machinery, plant, articles, appliances and things capable of being manufactured, produced or traded in by virtue of or in connection with any such inventions, processes, letters, patent, brevets, d'inventions, licences, concession, rights or privileges as aforesaid.

39. To enter into arrangements with the Government of India or any State or Local Government or with any Land-lords or with any Authorities, Municipal, Local or otherwise or with any persons that may seem conducive to the Company's objects or any of them and to obtain from them any rights, powers, privileges, licences, grants and concessions which the company may think desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

40. To establish, provide, 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 with all scientific and technical researches, experiments and tests of all kinds and to promote studies and research, both scientific and technical, investigation and inventions by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing the remuneration of scientific or technical professors or teachers and by providing for the award of exhibition, scholarships, prizes and grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigation, 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.

41. To adopt such means of making known any products of the company, as may seem expedient and in particular advertising in the press, by circulars, by purchase and or exhibition of works of Art, by publication of books and magazines or periodicals and by granting prizes, rewards and donations.

42. To construct, carry out, maintain, improve, manage, work, control and superintend any huts, markets, reservoirs, waterworks, roads, tanks, bridges and works in connection therewith, hydraulic works, electrical works, factories, coolie lines and houses and bustees, villages and other works and conveniences which may seem directly or indirectly, conducive to any of the objects of the company and to contribute, subsidise or otherwise take part in any such operations.

43. To aid pecuniarily or otherwise any association, body or movement having as an object the solution or settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.

44. To make, draw, accept, endorse, execute, discount or negotiate and issue cheques, promissory notes, hundies, bills of exchange, bills of lading, railway receipts, debentures and other negotiable or transferable instruments.

45. To open account or accounts with any individual, firm or company or with any Bank or Bankers or shroffs and to pay into, withdraw money from such account or accounts.

46. To borrow or raise money or to receive money on deposit at interest, or otherwise for the purposes of the company in such manner as the company may think fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise, including debentures or debenture stock convertible into shares of this company or perpetual annuities and securities of any such money so borrowed, raised or received, to mortgage, pledge or charge the whole or any part of the property, assets or revenue of the company, present or future, including its uncalled capital by special assignment or otherwise to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may be deemed expedient; and to purchase, redeem or pay off any such securities; but, the company shall not do any banking business as defined in the Banking Companies Act, 1949.

47. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contracts, mortgages, charges, obligations, instruments and securities of any company or any authority, supreme, municipal, local or otherwise, or of any person whomsoever, whether incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.

48. To receive on deposit at interest or otherwise and to lend money on mortgage of immovable property or on the hypothecation or pledge of movable property or without security to such person and on such terms as may seem expedient and in particular to customers of and persons having dealings with the company; but the company shall not do any banking business as defined in the Banking Companies Act, 1949.

49. To invest and deal with the moneys of the company in any investments, movable or immovable, in such manner as may from time to time seem expedient and be determined.

50. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or other fund, 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.

51. To distribute any of the property of the company among the members in specie or kind but so that no distribution amounting to a reduction of capital be made except with the sanction, if any, for the time being required by law.

52. To undertake and execute any trust, the undertaking whereof may seem desirable and either gratuitously or otherwise.

53. To take part in management, supervision or control of the business or operation of any company or undertaking and for that purpose, to appoint and remunerate any directors, accountants, or other experts or officers.

54. To provide for the welfare of the employees or ex-employees or ex-directors of the company and the wives and families or the dependants or connections of such persons by building or contributing to the building of houses, dwelling or chawls or by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time subscribing, contributing to provident and other associations, institutions, fund, or trusts and by providing or subscribing or contributing towards places of instructions and recreations, hospitals and dispensaries, medical and other attendance and other assistance as the company shall think fit and to subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, political or other institutions or objects, which shall have any moral or other claim to support or aid by the Company either by reason of locality of operation or of public and general utility or otherwise and to support and subscribe for or contribute to

any funds of any party, political, trade, commerce or industry, provided such contribution is likely to lead to the advantage and furtherance of the business carried on by this company.

55. To dedicate, present or otherwise dispose of either voluntarily or for value, any property of the company deemed to be 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.

56. To appropriate, use or lay out land belonging to the company for streets, parks, pleasure grounds, allotments and other convenience and to present any such land so laid out to the public or to any persons or company conditionally or unconditionally as the company thinks fit.

57. To pay all the costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the company and the issue of its capital including any underwriting or other commission, brokers' fees and charges in connection therewith and to remunerate or make donations to (by cash or other assets or by the allotment of fully or partly paid shares or by a call or option on shares, debentures, debenture stock or securities of this company or any other company, or in any other manner, whether out of the company's capital or profits or otherwise) any person; firm or company for services rendered or to be rendered in introducing any property or business to the company or in placing or assisting to place or guaranteeing the subscription of shares, debenture stock or other securities of the company, or in or about the formation or promotion of the company or for any other reason which the company may think proper.

58. To appoint and remunerate experts, scientists, engineers, mechanics, managers, contractors, brokers, canvassers, agents, artisans, workmen, artificers and other persons and to establish and maintain factories, agencies, branches and offices in the Indian Union or in any States in India or elsewhere in the world for the purposes of achieving all or any of the objects of the company and or to discontinue the same.

59. To do all or any of this above things and all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them and as principals, agents, or otherwise and either alone or in conjunction with others, contractors, trustees, or otherwise and by or through trustees, agents and so that the word "Company" in the memorandum when applied otherwise than to this Company shall be deemed to include any authority, partnership or other body of persons, whether incorporated, or not incorporated and the intention is that the objects set forth in each of the several paragraphs of this clause shall have the widest possible construction and shall be in no wise limited or restricted by reference to or inference from the terms of any other paragraph of this clause of the name of the company.

IV. The liability of the members is limited.

V. The Share Capital of the Company is Rs.170,00,00,000 (Rupees one hundred and seventy crores only) divided into 12,00,00,000 (Twelve crores) Equity shares of Rs.10 (Rupees ten) each, and 50,00,000 (Fifty lakhs) Preference shares of Rs.100 (Rupees one hundred) each, with power to increase or reduce the capital of the company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively, such preferential, guaranteed, qualified or special rights (including right to convert into equity or other kind of securities), privileges and conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such right, privileges or conditions in such manner as may for the time being be provided by the Articles of Association.

(As amended by Ordinary Resolution passed by the members on 9.6.2016 through Postal Ballot)

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

Signature, names, description, occupation and address of subscribers	Number of Equity shares taken
1. Sd. N. Mahalingam Nachimuthu Gounder Mahalingam S/o P. Nachimuthu Gounder Business, Sakthi Nilayam, Pollachi.	501 (Five hundred and one)
2. Sd. V. M. Kailasam Vattakkalvalasu Muthuswamy Gounder Kailasam, S/o C. Muthuswamy Gounder Banker, 128, Park Road, Erode.	500 (Five hundred only)
3. Sd. J. K. K. Angappan Jambai Kullappa Chettiar Kandaswamy Chettiar Angappan S/o, J. K. Kandaswamy Chettiar Cloth Merchant, Kumarapalayam, Salem Dist.	500 (Five hundred only)
4. Sd. P. N. Sengodappan Pudupalayam Nalla Gounder Sengodappan S/o P. S. Nalla Gounder Agriculturist, 17, Muthuvelappa Gounder St. Pudupalayam, Gobichettipalayam.	500 (Five hundred only)
5. Sd. K.K. Ramaswamy Gounder Kugalur Kolandaiappa Gounder Ramaswamy Gounder S/o Kolandaiappa Gounder Agriculturist, Kugalur P.O.Via Gobi.	500 (Five hundred only)
6. Sd. S. Senniappa Gounder Sengoda Gounder Senniappa Gounder S/o Sengoda Gounder, Agriculturist Soundappur P.O. Via Andhiyur Erode R.M.S. Gobichettipalayam Taluk.	500 (Five hundred only)
7. Sd. P. K. Muthuvelappa Gounder Pudupalayam Kalianna Gounder Muthuvelappa Gounder S/o Kalianna Gounder Land-Lord, Gobichettipalayam.	500 (Five hundred only)
Carried over	3501

Signature, names, description, occupation and address of subscribers	Number of Equity shares taken
B.F.	3501
8. Sd. Nallasenapathi Sarkarai Manradiar Nallathambi Sarkarai Manradiar Nallasenapathi Sarkarai Manradiar S/o Nallathambi Sarkarai Manradiar Pattagar of Palayakottai, Palayakottai P.O. Via Erode.	500 (Five hundred only)
9. Sd. S.P. Subbaraya Gounder Selembagoundenpalayam Palanivelappa Gounder Subbaraya Gounder S/o. S.N. Palanivelappa Gounder Merchant and Land-Lord, Modakkurichy, Via Erode.	500 (Five hundred only)
10. Sd. N. Chandappa Nanjaiah Chandappa S/o P.B. Nanjaiah Business, 11/320, Main Road, Mettupalayam.	1000 (One thousand only)
11. Sd. N. Ramoo Nanjaiah Ramoo S/o P.B. Nanjaiah Gowder Business, 11/320, Main Road, Mettupalayam.	1000 (One thousand only)
12. Sd. U.S.S. Sundaram Udamalpet Sivasubramania Gounder Shanmugasundaram, S/o U. S. Sivasubramania Gounder Land-Lord, Post Box No. 11, Udamalpet.	500 (Five hundred only)
13. Sd. P.G. Karuthiruman Puliampatti Gurunatha Gounder Karuthiruman S/o C.Gurunatha Gounder, Agriculturist, Nanjai Puliampatti, Thukkanaickenpalayam Thukkanaickenpalayam P.O. Via Andhiyur, Coimbatore Dt.	500 (Five hundred only)
14. Sd. K. S. Ramaswamy Kugalur Subbanna Gounder Ramaswamy S/o Subbanna Gounder Land-Lord, Kugalur, Kugalur P.O. Via Gobichettipalayam, Coimbatore Dist.	1000 (One Thousand only)
Carried over	8501

Signature, names, description, occupation and address of subscribers	Number of Equity shares taken
B.F.	8501
15. Sd. D. Periaswamy Doraiswamy Gounder Periaswamy Gounder S/o Doraiswamy Gounder Land-Lord, Mettupalayam P.O. Via Vellakoil, Coimbatore Dist.	500 (Five hundred only)
16. Sd. R. Chinnasamy, Rangasamy Naidu Chinnasamy S/o Rangasamy Naidu 1/2 Sithapudur, Coimbatore	200 (Two hundred only)
Total Shares taken	<hr style="width: 10%; margin-left: auto; margin-right: 0;"/> 9201 (Nine thousand two hundred and one only)

Dated this 28th day of April, 1961.

Witness: Sd. P.N. Raghavendra Rao, Chartered Accountant,
 No. 3, Desabandhu Street, Ramnagar, Coimbatore - 9.

ARTICLES OF ASSOCIATION
OF
SAKTHI SUGARS LIMITED
(Incorporated under Companies Act, 1956)

INTRODUCTION

1. The regulations contained in the Table Marked 'F' of Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.

2. The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.

The Regulations contained in this Articles of Association as substituted by Special Resolution dated 18.09.2015

3. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meanings as in the Act or the Rules or any statutory modification thereof in force at the date at which these regulations become binding on the company and its members. In these Articles, unless there be something in the subject or context inconsistent therewith or unless the context otherwise requires:

a. "Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.

b. "Articles" means these Articles of Association of the Company or as altered from time to time;

c. "Board of Directors" or "Board", means the collective body of the directors for the time being of the Company;

d. "Company" means "SAKTHI SUGARS LIMITED".

e. "Office" means the Registered Office for the time being of the company.

f. "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.

g. "Seal" means the common seal of the Company.

h. Words importing the singular number include, where the context admits or requires, the plural number and vice versa

i. Words importing the masculine gender include, where the context admits or requires include feminine gender; and

j. Words importing persons shall where the context requires include corporate bodies and companies as well as individuals.

SHARE CAPITAL AND VARIATION OF RIGHTS

4. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control or discretion of the Board who may issue, allot or otherwise dispose of the same or any of them to such person or persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

5. Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods, or machinery supplied or for services rendered to the company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.

6. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:

i. Equity share capital :

a) With voting rights; and/or

b) With differential rights as to dividend, voting or otherwise in accordance with the Rules; and

ii. Preference Share Capital

7. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided one or more certificate/s for all his shares without payment of any charges.

(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate therefor, and delivery of a certificate for a share to the first named of the several joint holders shall be sufficient delivery to all such holders.

8. A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialized state with a depository. Where a person opts to hold any share with the depository, the company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.

9. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof free of charge, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given on payment such fees for each certificate as may be fixed by the Board.??

10. The provisions of the forgoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.

11. (i) The company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and Rules.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.

12. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.

(ii) To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply.

13. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

14. Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.

15. (i) The Board or the company, as the case may be, may, in accordance with the Act and the Rules, issue further share to -

a) persons who, at the date of offer, are holders of equity share of the company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or

b) employees under any scheme of employees' stock option; or

c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above if it is authorised by a Special Resolution.

ii) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

LIEN

16. (i) The Company shall have a first and paramount lien -

a) On every share (not being fully paid up share), for all moneys (whether presently payables or not) called, or payable at a fixed time in respect of that share; and

b) On all shares (not being fully paid up shares) standing registered in the name of a single person, for all moneys presently payable by him or his estate to the Company.

Provided that the Board of Directors may at any time declare any share to be wholly or in part exempt from the provision of this clause.

ii) The Company's lien, if any, on any share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the company.

iii) Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.

iv) The fully paid-up shares will be free from lien.

17. The company may sell, in such manner as it thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made-

a) unless a sum in respect of which the lien exists is presently payable:

b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise.

18. i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

iii) The receipt of the company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.

iv) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.

19. i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

20. In exercising its lien, the company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The company's lien shall prevail notwithstanding that it has received notice of any such claim.

21. The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the company.

CALLS ON SHARES

22. i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.

ii) Each member shall, subject to receiving at least fourteen days notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

iii) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate any circumstances.

iv) A call may be revoked or postponed at the discretion of the board.

23. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.

24. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

25. i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.

ii) The Board shall be at liberty to waive payment of any such interest either wholly or in part.

26. i) Any sum, which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

ii) In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

27. The Board -

a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

b) upon all or any of the money so advanced, may (until the same would but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.

28. If by conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installment, then every such installment shall, when due, be paid to the company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.

29. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the company.

TRANSFER OF SHARES

30. i) The instrument of transfer of any share in the company shall be duly executed by or on behalf both the transferor and transferee.

ii) The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof.

31. The Board may, subject to the right of appeal conferred by the Act decline to register-

a) the transfer of share, not being a fully paid share, to a person of whom they do not approve; or

b) any transfer of shares on which the company has a lien.

32. In case of shares held in physical form, the Board may decline to recognize any instrument of transfer unless -

- a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;
- b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- c) the instrument of transfer is in respect of only one class of shares.

33. On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such time and for such periods as the Board may from time to time determine.

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

34. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the company

TRANSMISSION OF SHARES

35. i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares.

ii) Nothing in clause i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

36. i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either-

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

(iii) The company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.

37. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

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

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

39. The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the company.

JOINT HOLDERS

40. Where two or more persons are registered as joint-holders (not more than three) of any shares, they shall be deemed (so far as the company is concerned) to hold the same as joint tenants with benefit of survivorship, subject to the following and other provisions contained in these Articles:

a) The joint-holders of any shares shall be liable severally as well as jointly for and in respect of all calls or instalments and other payments which ought to be made in respect of such shares;

b) On the death of anyone or more such joint-holders, the survivor or survivors shall be the only person(s) recognised by the Company as having any title to the share, but the Directors may require such evidence of death as they may deem fit and nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person;

c) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.

d) Only the person whose name stands first in the Register of members as one of the joint-holders of any share shall be entitled to the delivery of the certificate, if any, relating to such shares or to receive notice (when term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.

e) i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint-holders shall be entitled to vote in preference to a joint-holder present by attorney or by proxy although the name of such joint-holder present by any attorney or proxy stands first or higher (as the case may be) in the register in respect of such shares.

ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.

f) The provisions of these Articles relating to joint holders of share shall mutatis mutandis apply to any other securities including debentures of the company registered in joint names.

FORFEITURE OF SHARES

41. If a member fails to pay any call or instalment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter, during such time as any part of the call or instalment remains unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the company by reason of non-payment.

42. The notice aforesaid shall :

a) name a further day (not being less than expiry of fourteen days from the date of service of the notice) on or before which payment required by the notice is to be made; and

b) state that in the event of non-payment on or before the day so named, the shares in respect of which call was made shall be liable to be forfeited.

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

44. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture provided that there shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.

45. When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the Register of member, but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or to make such entry as aforesaid.

46. The forfeiture of a share shall involve the extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.

47. a) A forfeited share shall be deemed to be property of the Company, and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board may think fit.

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

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

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

49. i) A duly verified declaration in writing that the declarant is a Director, Secretary or Manager of the Company, and that a shares in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares.

ii) The Company may receive consideration, if any, given for the shares on any sale or re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

iii) The transferee shall thereupon be registered as the holder of share and;

iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

50. Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.

51. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.

52. The provision of these Articles as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of a share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

53. The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the company.

ALTERATION OF CAPITAL

54. Subject to the provisions of the Act, the Company may, by ordinary resolution-

a) increase the share capital by such sum, to be divided into shares of such amount, as it thinks expedient;

b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

55. Where shares are converted into stock;

a) The holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;

b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage;

c) such of these Articles of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholders"/ "member" shall include "stock" and "stock-holder" respectively.

56. The company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and Rules,-

(a) its share capital; and/or

(b) any capital redemption reserve account; and/or

(c) any share premium account; and/or

(d) any other reserve in the nature of share capital.

CAPITALISATION OF PROFITS

57. i) The company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve-

a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

b) that such sum be accordingly set free for distribution in the manner specified in clause (s) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (D) below, either in or towards:

A) paying up any amounts for the time being unpaid on any shares held by such members respectively;

B) paying up in full, un-issued shares or other securities of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B)

D) A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purpose of this Article, be applied in the paying up of un-issued shares to be issued to members of the Company as fully paid bonus shares;

E) The Board shall give effect to the resolution passed by the company in pursuance of this Articles.

58. i) Whenever such a resolution as aforesaid shall have been passed, the Board shall -

a) make all appropriations and applications of the amounts resolved to be capitalized thereby, and all allotments and issued of fully paid shares or other securities, if any; and

b) generally do all acts and things required to give effect thereto.

ii) The Board shall have power -

a) to make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable in fractions; and

b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares.

iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

59. Subject to all applicable provisions of the Act and Rules made there under and any other applicable laws for the time being in force, the Company may purchase its own shares or other specified securities.

GENERAL MEETINGS

60. All general meetings other than annual general meeting shall be called extraordinary general meeting.

61. The Board may, whenever it thinks fit, call an extraordinary general meeting.

PROCEEDINGS AT GENERAL MEETINGS

62. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. The quorum for a general meeting shall be as provided in the Act.

63. The Chairperson of the company shall preside as Chairperson at every general meeting of the company.

64. If there is no such Chairperson or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairperson of the meeting, the Vice Chairman of the company shall be entitled to take chair. In his absence, or in case he is unwilling to act, the Managing Director of the company shall be entitled to take chair. In his absence, or in case he is unwilling to act, the Directors present shall elect one of their members to be Chairperson of the meeting.

65. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall by poll or electronically, choose one of their members to be Chairperson of the meeting.

66. On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.

67. i) The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.

ii) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting -

- a) is, or could reasonably be regarded, as defamatory of any person; or
- b) is irrelevant or immaterial to the proceedings; or
- c) is detrimental to the interests of the company.

iii) The Chairperson of the meeting shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.

iv) The minutes of the meeting kept in accordance with the provision of the Act shall be evidence of the proceedings recorded therein.

ADJOURNMENT OF MEETING

68. i) The Chairperson may, suo motu, adjourn the meeting from time to time and from place to place.

ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

iv) Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

69. Subject to any rights or restrictions for the time being attached to any class or classes of shares,-

a) on a show of hands, every member present in person shall have one vote; and

b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

70. A member may exercise his vote in accordance with the Act and shall vote only once.

71. i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

72. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.

73. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

74. No member shall be entitled to vote at any general meeting or through postal ballot/ e-voting unless all calls or other sums presently payable by him in respect of shares in the company have been paid or in regard to which the company has exercised any right of lien.

75. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

76. i) Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.

ii) The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

77. An instrument appointing a proxy shall be in the form as prescribed in the Rules.

78. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

79. (i) Unless otherwise determined by the company in general meeting the number of Directors shall not be less than 3 (three) and shall not more than 15 (Fifteen).

(ii) No share qualification is required for any person for being appointed as a Director of the company.

80. The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.

i) Subject to the provisions of the Act and Rules the Board shall have power to appoint one or more whole time directors as Executive Chairman, Executive Vice Chairman, Managing Director(s), Joint Managing Director or Executive Director on such terms and conditions as may be determined. The Board may designate them as Joint Managing Director or by any other designation.

ii) The same individual may, at the same time, be appointed as the Chairperson of the company as well as the Managing Director or Chief Executive Officer of the company.

81 i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

ii) The remuneration payable to the directors, including any managing or whole time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act.

iii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them-

a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

b) in connection with the business of the company.

82. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board/Committee of Directors shall from time to time by resolution determine.

83. i) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

84. i) The Board may appoint an alternate director 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 India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provision of the Act.

ii) An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.

iii) If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.

85. i) If the office of any director appointed by the company in general meeting is vacated before his term of office expires in the normal course, the resulting causal vacancy may, be filled by the Board of Directors at a meeting of the Board.

ii) The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.

86. Notwithstanding anything to the contrary contained in these Articles, so long as any moneys shall be owing by the Company to any Bank, Financial Institution, Corporation or Company or Body Corporate (hereinafter referred to as 'the Financial Institutions') or so long as the Financial Institutions hold any shares/debentures in the Company as a result of direct subscription or underwriting, or conversion of loan/debentures into equity capital of the Company or so long as any guarantee given by the Financial Institutions on behalf of the Company remains outstanding, each such Financial Institution shall, have a right to appoint from time to time one or more persons as Director(s) on the Board of Directors of the Company (which Director is hereinafter referred to as 'the Nominee Director'). The Nominee Director shall not be liable to retire by rotation. The Financial Institutions may at any time and from time to time remove the Nominee Director appointed by it and may, in the event of such removal and also in case of death or resignation of the Nominee Director, appoint another in his place and also fill any vacancy which may occur as a result of the Nominee Director ceasing to hold office for any reasons whatsoever. Such appointment or removal shall be made in writing by the Financial Institutions and shall be delivered to the Company at its registered office/corporate office. The Board of Directors of the Company shall have no power to remove the Nominee Director from office. Each such Nominee Director shall be entitled to attend all General Meetings, Board Meetings and Meetings of the Committee of which he is a member and he and the Financial Institutions appointing him shall also be entitled to receive notice of all such meetings as also the Minutes of all General Meetings. The Nominee Director shall be paid all remuneration, fees, allowances, expenses and other moneys to which other Directors are entitled; subject as aforesaid, the Nominee Directors shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company. The Nominee Director shall ipso-facto vacate his office immediately the moneys owing by the Company to the Financial Institutions are paid off or on the Financial Institutions ceasing to hold shares/debentures of the Company.

POWERS OF BOARD

87. The management of the business of the company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the company in general meeting. No such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

PROCEEDINGS OF THE BOARD

88. i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

ii) the Chairperson or the Managing Director may, or the company secretary on the direction of the Chairperson or the Managing Director/Joint Managing Director shall, at any time, convene a meeting of the Board.

iii) the quorum for a Board Meeting shall be as provided in the Act.

iv) the participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.

89. i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

90. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

91. The Chairperson of the company shall be chairperson at meetings of the Board. In his absence, the Managing Director shall occupy the chair and in the absence of the Managing Director or in case he is unwilling, the Joint Managing Director shall occupy the chair or in his absence or in case he is unwilling, the Board may elect a Chairperson of its meetings.

92. The Chairperson or the Managing Director or the Joint Managing Director shall have the power to invite any person or persons not being the member(s) of the Board to attend the meeting of the Board, but such invitee or invitees shall not be entitled to vote at any time.

93. i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

iii) The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.

iv) The quorum for the meetings of the Committee shall be one third of the Members of the Committee or two members whichever is higher.

94. i) A committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.

ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

95. i) A committee may meet and adjourn as it thinks fit.

ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present,

iii) In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.

96. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

97. Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

98. Subject to the provisions of the Act,-

i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.

ii) With the permission of the Board, a director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.

iii) A Director may be appointed as Chairperson of the Company by the Board, at the same time, while holding office as Managing Director or Chief Executive Officer of the Company."

THE COMMON SEAL

99. i) The Board shall provide for the safe custody of the seal.
- ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least one director of the company, if any, or of the secretary or such other person as the Board may appoint for the purpose; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in the presence.

DIVIDENDS AND RESERVE

100. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the company in general meeting may declare a lesser dividend.

101. Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.

102. i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for 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) as the Board may, from time to time, think fit.

ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

103. i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

104. i) The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

ii) The Board may retain dividends payable upon shares in respect of which any person is, under the transmission clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.

105. i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

iii) Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company shall not be responsible for a payment which is lost or delayed. The company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.

106. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

107. No dividend shall bear interest against the company.

ACCOUNTS

108. i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

ii) No member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board.

WINDING UP

109. Subject to the applicable provisions of the Act and the Rules made thereunder -

i) If the Company shall be wound up, whether voluntarily or otherwise, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide among the member, in specie or kind, the whole or any part of the assets of the Company whether they shall consist of property of same kind or not.

ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY AND INSURANCE

110. a) Subject to the provisions of the Act, every Director, Managing Director, Whole-time Director, Manager, Company Secretary and other Officer of the Company shall be indemnified by the company out of the funds of the Company, to pay all costs, losses and expenses (including traveling expense) which such director, manager, company secretary and officer may incur or

become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.

b) Subject as aforesaid, every Director, Managing Director, Whole-time Director, Manager, Company Secretary and other Officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the court.

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

GENERAL POWER

111. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its Articles, then and in that cases this Articles authorizes and empowered the company to have such right, privilege, or authority and to carry such transactions as have been permitted by the Act without there being any specific Article in that behalf herein provided.

SECRECY

112. Every Director, Secretary, Manager, Auditor, Trustee for the Company, its members or debenture holders, member of a Committee, Officer, Servant, Agent, Accountant or other person employed in or about the business of the Company shall if so required by the Board, before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto, and shall by such declaration-pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any General Meeting or by a Court of law and except so far as may be necessary in order to comply with any of the provisions contained in these Articles.

113. No shareholder or other person, not being a Director, shall be entitled to enter into or upon the premises or the property of the Company, or to inspect the Company's premises or properties or the books or the accounts of the Company except to the extent allowed by the Act and subject to such reasonable restrictions as the Company in General Meeting or the Board may impose in this behalf from time to time, without the permission of the Board or of the Managing Director for the time being, or require the discovery of or any information respecting any detail of he Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board/Chairperson or of the Managing Director will be inexpedient, in the interest of the members of the Company, to communicate.

Signature, names, description, occupation
and addresses of subscribers

1. Sd. N. Mahalingam
Nachimuthu Gounder Mahalingam
S/o P. Nachimuthu Gounder
Business,
Sakthi Nilayam, Pollachi.
2. Sd. V. M. Kailasam
Vattakkalvalasu Muthuswamy Gounder
Kailasam, S/o Muthuswamy Gounder
Banker, 128, Park Road, Erode.
3. Sd. J. K. K. Angappan
Jambai Kullappa Chettiar Kandaswamy
Chettiar Angappan
S/o J. K. Kandaswamy Chettiar
Cloth Merchant,
Kumarapalayam, Salem Dist.
4. Sd. P. N. Sengodappan
Pudupalayam Nalla Gounder Sengodappan
S/o P. S. Nalla Gounder
Agriculturist,
17, Muthuvelappa Gounder St.
Pudupalayam, Gobichettipalayam.
5. Sd. K.K. Ramaswamy Gounder
Kugalur Kolandaiappa Gounder Ramaswamy
Gounder S/o Kolandaiappa Gounder
Agriculturist,
Kugalur P.O. Via Gobi.
6. Sd. S. Senniappa Gounder
Sengoda Gounder Senniappa Gounder
S/o Sengoda Gounder, Agriculturist
Soundappur P.O. Via Andhiyur
Erode R.M.S. Gobichettipalayam Taluk.
7. Sd. P. K. Muthuvelappa Gounder
Pudupalayam Kalianna Gounder Muthuvelappa
Gounder S/o Kalianna Gounder
Land-Lord, Gobichettipalayam.

Signature, names, description, occupation
and addresses of subscribers

8. Sd. Nallasenapathi Sarkarai Manradiar
Nallathambi Sarkarai Manradiar Nallasenapathi
Sarkarai Manradiar
S/o Nallathambi Sarkarai Manradiar
Pattagar of Palayakottai, Palayakottai P.O.
Via Erode.
9. Sd. S.P. Subbaraya Gounder
Selembagoundenpalayam Palanivelappa
Gounder Subbaraya Gounder
S/o S.N. Palanivelappa Gounder
Merchant and Land-Lord,
Modakkurichy, Via Erode.
10. Sd. N. Chandappa
Nanjaiah Chandappa
S/o P.B. Nanjaiah
Business, 11/320, Main Road,
Mettupalayam.
11. Sd. N. Ramoo
Nanjaiah Ramoo
S/o P.B. Nanjaiah Gounder
Business, 11/320, Main Road,
Mettupalayam.
12. Sd. U.S.S. Sundaram
Udamalpet Sivasubramania Gounder
Shanmugasundaram,
S/o U. S. Sivasubramania Gounder
Land-Lord, Post Box No. 11,
Udamalpet.
13. Sd. P.G. Karuthiruman
Puliampatti Gurunatha Gounder
Karuthiruman
S/o C.Gurunatha Gounder, Agriculturist,
Nanjai Puliampatti, Thukkanaickenpalayam
Thukkanaickenpalayam P.O. Via Andhiyur,
Coimbatore Dt.

Signature, names, description, occupation

and addresses of subscribers

14. Sd. K. S. Ramaswamy
Kugalur Subbanna Gounder Ramaswamy
S/o Subbanna Gounder
Land-Lord, Kugalur, Kugalur P.O.
Via Gobichettipalayam, Coimbatore Dist.
15. Sd. D. Periaswamy
Doraiswamy Gounder Periaswamy Gounder
S/o Doraiswamy Gounder
Land-Lord, Mettupalayam P.O.
Via Vellakoil, Coimbatore Dist.
16. Sd. R. Chinnaswamy,
Rangaswamy Naidu Chinnaswamy
S/o Rangaswamy Naidu
1/2 Sithapudur, Coimbatore
-

Dated this 28th day of April, 1961
Witness : Sd. P.N. Raghavendra Rao, Chartered Accountant
No. 3, Desabandhu Street, Ramnagar, Coimbatore - 9

been approved unanimously and the order dated 8.4.1994; and made in Company Appln. No. 264 / 94 whereby the said Applicant company viz. Sakthi Soyas Limited, the petitioner company in C.P.No. 89/94 was directed to convene the meeting of the equity share holders of the abovenamed transferor company for the purpose of considering and if thought fit approving with or without modification a scheme of amalgamation of the Applicant company with M/s. Sakthi Sugars Limited, the petitioner Company in C.P.No. 88/94 and the report of the Chairman of the said meeting as to the result of the said meeting and it appearing from the said report that Scheme of amalgamation has been approved with requisite majority and the company petition in C.P.Nos. 88 and 89 of 1994 and order dated 21.10.94 and made in Com. Application No. 959, 960 and 999 /94 in C.P.No. 88 of 1994 and having stood over for consideration till this day and coming on this day before this Court for further orders in the presence of the said Advocates for the parties hereto. This Court doth hereby sanction the scheme of amalgamation set out in the Schedule hereunder and this court doth hereby declare the same to be binding on the share holders of the said companies and on the companies THIS COURT DOTH FURTHER ORDER AS FOLLOWS :

1) That the petitioner companies herein do file with the Registrar of Companies Coimbatore, a certified copy of this order within 30 days from this day;

2) That the parties to the scheme of Amalgamation or other persons interested shall be at liberty to apply to this Court for any directions that may be necessary in regard to carrying out of the scheme hereunder;

3) That the Official Liquidator, High Court, Madras, shall file his report within three months from this date i.e. on or before 4.4.1995; into this Court, regarding the affairs of the transferor company viz. M./s. Sakthi Soyas Limited, the petitioner Company in C.P.No. 89 of 1994; and

4) That the said Scheme of amalgamation shall come into effect from 1 st April 1993;

SCHEDULE

SCHEDULE OF AMALGAMATION OF SAKTHI SOYAS LIMITED WITH SAKTHI SUGARS LIMITED

PRELIMINARY

- A. In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the following meanings :

The "Transferor Company" means Sakthi Soyas Limited, a Company registered under the Companies Act, 1956 having its Registered Office at 180, Race Course Road, Coimbatore-641 018

The "Transferee Company" means Sakthi Sugars Limited, a Company registered under the Companies Act, 1956 having its Registered Office at Sakthi Nagar- 638 315, Erode R.M.S., Periyar District.

The "Act" means The Companies Act, 1956

The "Court" means the High Court of Judicature at Madras.

The "Appointed day" or "Transfer Date" means 1.4.1993.

The "Sakthi Soyas shareholders" means the persons who are registered in the register of members of the Transferor Company as shareholders as on such day (after the appointed day hereinbefore defined) as the Board of Directors of the Transferee Company in agreement with the Stock Exchange concerned may determine.

The "Effective date" means the date on which the last of the approvals specified in the scheme shall have been obtained.

The "Financial Institution and Banks" mean ICICI, IDBI, IFCI, Canara Bank , Indian Overseas Bank, Standard Chartered Bank, State Bank of Travancore and Lakshmi Vilas Bank Ltd., etc.

- B. The Authorised Capital of the transferee company is Rs. 11,00,00,000/- divided into 90,00,000 equity shares of Rs. 10/- each and 2,00,000 Redeemable Cumulative Preference Shares of Rs. 100/- each. The issued, subscribed and paid up capital of the Transferor Company as on 31.3.93 and 1.3.94 is as under.

Issued, Subscribed and paid up:

81,60,000 Equity shares of Rs. 10/- each	Rs. 8.16 Crores
Less : Calls in arrears	Rs. 0.01 "
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	Rs. 8.15 "
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- C. The Authorised Capital of the Transferee Company is Rs. 20,00,00,000 /- consisting of 1,50,00,000 equity shares of Rs. 10/- each and 5,00,000 Redeemable Cumulative Preference shares of Rs. 100/- each. The issued, subscribed and paid up capital of the Transferee Company is as under:

As on 31.3.93

Issued :

1,06,11,525 Equity Shares of Rs.10/- each	Rs. 10.61 Crores
1,37,272 -14% Redeemable Cumulative Preference shares of Rs. 100/- each	Rs. 1.37 "
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	Rs. 11.98
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Subscribed and Paid up :

1,04,94, 856 Equity Shares of Rs. 10/- each	Rs. 10.49 Crores
1,37,272-14% Redeemable Cumulative Preference shares of Rs.100/-each	Rs. 1.37 "
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	Rs. 11.86
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As on 1.3.94

Issued :

1,06,11,525 Equity Shares of Rs. 10/-each	Rs. 10.61 Crores
1,37,272-14% Redeemable Cumulative Preference Shares of Rs.100/-each	Rs. 1.37 "
3,50,000 -17% Redeemable Cumulative Preference Shares of Rs. 100/- each	Rs. 3.50 "
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	Rs. 15.48
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Subscribed and paid up:

1,04,94,856 Equity Shares of Rs. 10/- each	Rs. 10.49 Crores
1,37,272-14% Redeemable Cumulative Preference Shares of Rs.100/- each	Rs. 1.37 "
3,50,000 -17% Redeemable Cumulative Preference Shares of Rs. 100/-each	Rs. 3.50 "
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	Rs. 15.36 "
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THE SCHEME :

1. The undertaking of the Transferor Company shall with effect, from the Transfer Date and without any further act or deed be deemed to have been transferred to and vested in the Transferee Company pursuant to an order to that effect by the Court for all the estate and interest of Transferor Company but subject nevertheless to all charges, if any, then affecting the same or any part thereof and on the Transfer Date, the Transferor Company shall be deemed to have been amalgamated with the Transferee Company.
2. (a) For the purpose of this Scheme, the undertaking of the Transferor Company shall include:
 - (i) All the properties of the Transferor Company as on Transfer date.
 - (ii) All the liabilities of the Transferor Company as on Transfer date.
- (b) Without prejudice to the generality of Sub-Clause (a) hereof, the undertaking of the Transferor Company shall include all rights, privileges, powers and authorities and all properties movable or immovable, real corporeal or incorporeal in possession or reversion, present or contingent of whatsoever nature and wheresoever situate including in particular all licences and liberties, patents, trade marks and import quotas held by the Transferor Company or to which the Transferor Company is entitled and all debts, liabilities and duties of the Transferor Company and all other obligations of whatsoever kind including liabilities for payment of gratuity, pension benefits, provident fund or compensation in the event of retrenchment, provided always that the scheme shall not operate to enlarge the security for any loan deposit or facility created by or available to the Transferor company which shall vest in the Transferee company by virtue of the amalgamation and save as hereinafter provided the Transferee company shall not be obliged to create further or additional security therefor after the amalgamation has become effective or otherwise.
3. If any suit, appeal or other proceedings of whatever nature (hereinafter called "the proceedings") by or against the Transferor company be pending, the same shall not be discontinued or by in any way prejudicially affected by reason of the transfer of the undertaking of the Transferor company or of anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor company if this scheme had not been made.
4. (a) The Transfer and vesting of the property and liabilities under Clauses 1 and 2 hereof and the continuance of the proceedings by the Transferee company under Clause 3 hereof shall not affect any transactions or proceedings already concluded by the Transferor company in the ordinary course of business on and after the transfer date to the end and intent that the Transferee company accepts on behalf of itself all acts, deeds and things done lawfully and executed by the Transferor company.
 - (b) As from the appointed day the Transferor Company shall be deemed to have carried on and to be carrying on its business on behalf of and on account of and in trust for the transferee company until such time as the amalgamation becomes effective in terms of this scheme.
 - (c) As from the appointed day the Transferor company shall carry on business until the amalgamation becomes effective with utmost prudence and shall not without the concurrence

of the Transferee company alienate, charge or otherwise deal with the property or assets of the Transferor Company or any part thereof except in the ordinary course of business

5. Subject to the other provisions contained in this Scheme all lawful contracts, deeds, bonds, agreements and other instruments of whatever nature to which the Transferor company is a party subsisting or having effect immediately before the amalgamation shall be in full force and effect against or in favour of the Transferee company and may be enforced as fully and as effectively as if instead of the Transferor company the Transferee company had been a party thereto.
6. The shareholders of the Transferor company are entitled to receive for every 10 equity shares held by them in the Transferor Company 2 equity of Rs. 10/-each of the transferee Company as fully paid up which shall be issued to them at a premium of Rs. 40 per share.
7. For the purpose of above allotment, fractional entitlements, if any, shall be ignored, but such shares representing fractional entitlements shall be allotted to 2 nominees of the Transferee company upon trust, to sell the shares representing such fractions and to distribute the sale proceeds (less expenses) to the Sakthi Soyas shareholders who are entitled to such fractions in the proportions to which they are so entitled.
8. The said equity shares in the Transferee company to be issued to Sakthi Soyas shareholders shall rank pari passu in all respects with the existing shareholders of the Transferee company except that, the holders of the said equity shares shall be entitled to prorata dividend for the year in which equity shares in the Transferee company shall be allotted to Sakthi Soyas shareholders from the date of such allotment.
9. All members whose names appear in the Register of Members of the Transferor Company on such date (after the effective date) as the Board of Directors of Transferee company may determine shall surrender their share certificates for cancellation thereof to the Transferee company. In default, upon the new shares in the Transferee company being issued and allotted to Sakthi Soyas shareholders, Share Certificate in relation to the shares held by them in the Transferor company shall be deemed to have been cancelled.
10. The Board of Directors of the Transferee company may, at their discretion for the sake of administrative convenience and in the interest of the shareholders, require the share holders of the Transferor company who may have been allotted shares in the Transferee company as aforesaid which are not in marketable lots that they shall offer the same to the nominees of Board of Directors of the Transferee company for the purpose of sale in the manner specified in Clause (7) hereinabove, whereupon the net sale proceeds shall be distributed to such shareholders as provided therein.
11. The Transferee Company has already passed a special resolution under Section 81 (1-A) of the Companies Act at the Extra-ordinary General Meeting held on 26th August 1993 for offer and allotment of equity shares in the Transferee Company to the Sakthi Soyas Limited Shareholders on amalgamation.
12. All the employees of the Transferor company who are in employment on the effective date in terms of the scheme shall as from such date become the employees of the Transferee Company on the basis that their services have not been interrupted by any manner and that the terms and conditions of service applicable on the effective date as aforesaid will not in any way be less favourable to them than those applicable to them immediately before the effective date.

13. The Board of Directors of Transferor company and of the Transferee company acting jointly or through any person or persons duly authorised by them respectively may consent on behalf of all concerned (a) to any modification of or addition to this scheme or (b) any conditions which the Court may think fit to impose and may do all acts, deeds, matters and things necessary or usual for carrying this scheme into effect.
14. The Board of Directors of the Transferor company and of the Transferee company acting jointly or any person or persons duly authorised by them respectively may consent on behalf of all concerned (a) to any modification of or addition to this Scheme or (b) modification of or addition to this scheme or any condition which the Court may think fit to impose and may do all acts, deeds, matters and things necessary or usual for carrying this Scheme into effect.
15. The Scheme is conditional upon the following :
 - a) Approval of the Scheme by a special resolution passed by the shareholders of the Transferor and Transferee Companies.
 - b) The sanction of this scheme by the Court by virtue of the powers vested in it by the Act for the amalgamation under the Scheme and for the implementation thereof.
16. The Transferor company and /or the Transferee company shall also obtain such consents or approvals as may be required under any statute or contract not specifically referred to in this scheme.
17. Upon the scheme being sanctioned as aforesaid the Transferor Company shall stand dissolved without winding up on such effective date.
18. All costs, charges and expenses of the Transferor company and the Transferee company respectively in relation to or in connection with negotiations leading upto this scheme / and / or carrying out and completing the terms and provisions of this scheme and / or incidental to the completion of amalgamation of the Transferor company in pursuance of this scheme shall be borne and paid by the Transferee Company.
19. For the purpose of giving effect to this Scheme, the Directors of the Transferee Company are authorised to give such directions as may be necessary or desirable and to settle, as they think fit, any questions, doubt, or difficulty that may arise in connection with or in the working of the scheme including with regard to the issue and allotment of shares under Clause 6,7 & 8 hereof to the members of the Transferor Company and to do all acts, deeds and things necessary for carrying into effect this Scheme.
20. If this scheme cannot be implemented on account of any approval required for the amalgamation is refused or for any reason whatsoever on or before 30th June 1995 or within such period or periods as may be agreed upon between the Transferor Company (by its Directors) and the Transferee Company (by its Directors) this scheme shall become null and void and in that event no rights and liabilities shall accrue to or be

incurred to the parties in terms of this scheme except that the parties to the scheme shall bear their respective costs and expenses in connection with the scheme.

21. A copy of Court's order sanctioning the Scheme of amalgamation should be filed with Registrar of Companies, Coimbatore, Tamil Nadu.

Witness the Hon'ble Thiru Kudarikoti Annadanayya Swami, Chief Justice at Madras, aforesaid, this the 4th day of January, 1995.

Sd...
Asst. Registrar (O.S.).I.