

No.L29130MH2001PLC134191

[Section 18(3) of the Companies Act, 1956.]

CERTIFICATE OF REGISTRATION OF THE ORDER OF COMPANY
LAW BOARD CONFIRMING TRANSFER OF THE REGISTERED
OFFICE FROM ONE STATE TO ANOTHER

The SNL BEARINGS LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office by changing it from the NCT of New Delhi to the State of Maharashtra and such alteration having been confirmed by an order of the Company Law Board, Northern Region Bench, New Delhi bearing date the 31st day of August, 2001,

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Mumbai this Eleventh day of December, 2001.



M.S. Karambe
(M.S. KARAMBE)
DY. REGISTRAR OF COMPANIES,
MAHARASHTRA, MUMBAI.

COMPANY NO. 55-9482

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT UPON CHANGE OF NAME**

In the office of the Registrar of Companies, NCT of Delhi
& Haryana [under the Companies Act, 1956 (1 of 1956)]

IN THE MATTER OF M/s SHRIRAM NEEDLE BEARING INDUSTRIES LTD.

I hereby certify that SHRIRAM NEEDLE BEARING INDUSTRIES LTD.

which was originally incorporated on Fifth March of
one thousand nine hundred and seventy nine
under the Companies Act, 1956 (Act 1 of 1956) under the name

SHRIRAM NEEDLE BEARING INDUSTRIES LTD.


having duly passed the necessary resolution in terms of Section 21
of the Companies Act, 1956 and the approval of the Central Government
signified in writing having been accorded thereto under Section 21
read with Government of India, Department of Company Affairs, Notifi-
cation No. G.S.R.507(E) dated 24-06-1985 by Registrar of Companies,
NCT of Delhi & Haryana, New Delhi vide letter No. RDC/21/9482/654
dated 26/09/2000 the name of the said company is this day changed to

SNL BEARINGS LIMITED

and this Certificate is issued pursuant to Section 23(I) of the said
Act

Given under my hand at New Delhi this Twenty Ninth September
of Two Thousand




(Rakesh Chandra)
REGISTRAR OF COMPANIES
N.C.T. OF DELHI AND HARYANA

कम्पनी संख्या 9482



Certificate for Commencement of Business
व्यापार प्रारंभ करने का प्रमाण-पत्र

Pursuant of section 149 (3) of the Companies Act, 1956.
कम्पनी अधिनियम १९५६ की धारा १४९(३) के अनुसरण में

I hereby certify that the SHIRAM NEEDLE BEARING INDUSTRIES
मैं एतद द्वारा प्रमाणित करता हूँ कि श्रीराम नीडल बियरिंग इंडस्ट्रीज
LIMITED

लिमिटेड

which was incorporated under the Companies Act, 1956 on
जो कि कम्पनी अधिनियम, १९५६ के अन्तर्गत पंजीकृत की गई थी दिनांक

the FIFTH day of MARCH 1979

and which has filed a duly verified declaration in the
श्रीर जिस ने कि अधिनियमित प्रपत्र में सत्यापित घोषणा पत्र प्रस्तुत

prescribed form that the conditions of section 149 (2) (a) to (c) of the said Act, have been complied with, is entitled
कर दिया है कि उस ने धारा १४९(२)(क)से(ग) तक / १४९(२) (क)से(ग) तक
को सभी शर्तों का अनुपालन कर दिया है, अतः व्यापार प्रारंभ करने की
to commence business.

अधिकारी है।

NEW DELHI

Given under my hand at

मेरे हस्ताक्षर से आज दिनांक

this SEVENTH

day of MARCH

17, फाल्गुण

One thousand and nine hundred and EIGHTY

188 - 1901

को जारी किया गया।



श्री ० आर० मेहता

Registrar of Companies

कम्पनी रजिस्ट्रार,
दिल्ली एवं हरियाणा



प्रारूप० आई० आर०

Form I.R.

निगमन का प्रमाण-पत्र
CERTIFICATE OF INCORPORATION

ता० 9482

का सं० शक-1900

No. 9482

of 1978-79

मैं एतद्वारा प्रमाणित करता हूँ कि आज श्रीराम नीडल बियरिंग इन्डस्ट्रीज लिमिटेड कम्पनी अधिनियम 1956 (1956 का 1) के अधीन नियमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that SHRIRAM NEEDLE BEARING INDUSTRIES LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता० 14 फाल्गुन 1900 को दिया गया।

Given under my hand at NEW DELHI this FIFTH day of MARCH
One thousand nine hundred and SEVENTY NINE

Seal

(सु० कुमार)
कम्पनियों का रजिस्ट्रार
Registrar of Companies
Delhi & Haryana

MEMORANDUM OF ASSOCIATION
OF
SNL BEARINGS LIMITED

- I. The name of the Company is "SNL Bearings Limited."
- II. The Registered office of the Company will be situated in the State of Maharashtra.
- III. The objects for which the Company is established are :-

(A) Main Objects to be pursued by the Company on its incorporation are :-

To establish and carry on business of manufacturing, producing, buying, selling, importing, exporting, supplying, exchanging, converting, altering, servicing, repairing, remodeling, renovating, improving, processing, assembling, installing, reconditioning, manipulating, transporting, handling, advising, trading and otherwise dealing in all types of antifriction bearings including needle roller bearings, taper roller bearings, cylindrical roller bearings, spherical roller bearings, ball bearings, thrust ball bearings, compound roller and thrust bearings, plain bearings, thinwalled bearings and their allied products, by-products, co-products, substitutes or materials of all kinds including the components, accessories, attachments, parts, spares, or assemblies of all or any of the aforesaid products.

(B) Objects incidental or ancillary to the attainment of main objects :-

1. To make, manufacture, purchase, sell import, export, develop, prepare, handle or otherwise deal in either for cash or credit, barter, exchange or pledge, all types of raw material, stores, goods, commodities, produce, merchandise, components, accessories, tools, jigs, fixtures, articles, services and the like required in manufacture of the products or attainment of the object mentioned in sub-clause (A) above.
2. To apply for, promote and obtain any Act of Parliament, privileges, concession, licence or authorization of any government, State or Municipality or other authority for enabling the Company to carry any of its objects, into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem expedient, and to make Representation against any proceedings or applications which may seem calculated to prejudice the interests of the Company.
3. To pay all costs, charges and expenses preliminary and incidental to the formation promotions, registration or establishment of this or any other company and the issue of its capital and to remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in or debenture or debenture stock or other securities or obligations of the company or in or about the promotion, formation or business of the Company, or of any other company promoted wholly or in part by this Company.

* Registered Office of the Company was shifted from "Delhi to the State of Maharashtra" vide Special Resolution dated 31-7-2000 and CLB order dated 31-8-2001.

4. To purchase, take on lease or in exchange, hire or otherwise acquire for purposes of the Company, lands, buildings, or other interests in real estate and to sell, let on lease or otherwise dispose of or grant rights over any real property belonging to the Company and to construct, maintain and alter any buildings, offices, warehouses, workshops, mills plant, machinery and other things necessary or convenient for the purposes of the Company and to let on lease or on hire the whole or any part of the real or personal property of the Company on such terms as the Company shall determine.
5. To erect, construct, enlarge alter and maintain buildings and structures of every kind necessary or convenient for the Company's business.
6. Subject to the provisions of the Companies Act, 1956, to deal in and invest the moneys of the Company in properties,, movable and immovable, shares, debentures, of joint stock companies, or any shares or securities of all kinds including loans bonds, debentures, promissory notes of the Government of India or any State Government or of any local authority or public undertaking.
7. To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time seem expedient and be determined.
8. To enter into agreements for obtaining by grant, licence or on other terms, formulae and other rights and benefits, and to obtain technical information, know-how and export advice for the attainment of the main objects of the Company.
9. To purchase or to acquire by any other means 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 under or 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 patent, inventions or rights which the Company may acquire or propose to acquire.
10. To pay for any property or rights or services or technical knowledge or know-how or expertise acquired by the Company either in cash or by fully or partly paid-up shares with or without preferred or deferred or any other rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue or partly in one mode and partly in another and generally on such terms as the Company may determine.
11. To buy or generate for the purpose of the Company steam, heat, light, electricity, gas or other motive power.
12. Subject to the provisions of the Companies Act, 1956 to borrow or raise money or to receive money on deposit at interest or otherwise in such manner as the Board 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 or any other company, or perpetual annuities, and as security for any such money so borrowed, to mortgage, pledge, charge or otherwise encumber the whole or any part of the property, assets or revenue of the Company present or future including its uncalled partial by special assignment or otherwise, or transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient; and to purchase, redeem or pay off any such securities.

13. To mortgage and charge the undertaking and all or any of the movable and immovable property, present or future and all or any of the uncalled capital for the time being of Company and to issue at par or at a premium or discount or for such consideration as may be thought fit, debentures, mortgage debentures and debenture-stock payable to bearer or otherwise, and either permanent or repayable and collaterally or further to acquire any securities of the company by a trust deed or other assurances.
 14. To sell or otherwise dispose of 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.
 15. To sell, improve, manage, develop, exchange, lease, let out on hire, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with all or any part of the assets and property and rights of the company.
 16. To manufacture, buy, sell, alter, repair, improve, manipulate, treat, prepare for market and deal in all kinds of plant, machinery, apparatus, appliances, tools, utensils, commodities, substances, materials, articles and things described hereinbefore or otherwise necessary or useful for carrying on any of the businesses of the Company.
 17. To issue and deposit any securities which the Company has power to issue by way of mortgage, to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company.
 18. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, hundies and other negotiable or transferable instruments in connection with Company's business.
 19. To enter into any arrangements with any governments or authorities, municipal, local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such government or authority, any rights, privileges and concessions, which the Company may think it desirable to obtain and to carry out, execute and comply with any such arrangements, rights, privileges and concessions.
 20. To grant pensions or other emoluments or gratuities to any employee or ex-employee and to officers and ex-officers (including Directors and ex-Directors) of the company or the relations, connections or dependants of any such persons, and to establish or support associations, institutions, clubs, funds and trusts which may be considered calculated to benefit any such person or otherwise advance the interests of the Company or of its members, and to establish and contribute to any scheme for the purchase by trustees of shares in the Company to be held for the benefits of the Company's employees and officers and to lend money to the company's employees, and to provide for the welfare of any employees or ex-employees and officers and ex-officers (including Directors and ex-Directors) of the Company, or the relations, connections or dependants of any such persons, by building or contributing to the building of houses of dwellings or quarters or by providing any other amenities and benefits or by creating and from time to time subscribing or contributing to Provident Funds and other Funds, Associations, Institutions, Schemes or Trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company may from time to time think fit.
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21. To lend money to such persons or concerns on such terms as may seem expedient, and in particular to suppliers, customers, employees or ex-employees and others having dealings with the Company and to guarantee the performance of contracts by any such persons or concerns. The Company will not act as a Bank within the meaning of the Banking Regulations Act, 1949.
22. 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.
23. Subject to the provisions of the Companies Act, 1956, to pay donations to any individuals or institutions or associations or contribute to any charitable, religious, benevolent, national, public or general and other funds or institutions or associations.
24. To undertake and execute any trust, the undertaking of which may seem to the Company desirable, and either gratuitously or otherwise.
25. To aid, pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
26. To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press, public places and theaters, by radio, by television, by producing and exhibiting films, by circulars, pamphlets, or handbills, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
27. To appropriate, use or lay out land belonging to the Company for streets, parks, pleasure grounds, allotments and other conveniences and to present any such land so laid out to the public or to any person or company conditionally or unconditionally as the Company thinks fit.
28. To dedicate, present or otherwise dispose of either voluntarily or for value, any property of the Company deemed to be of national, public or local interest, to any national trust, public body, museum, corporation or authority or any trustees for or on behalf of any of the same or of the public.
29. To expend money in experimenting on and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.
30. To acquire, construct, carry out, maintain, improve, work, superintend, control and manage any tramways, railways, airways, steamboats, roads, tunnels, huts, markets, coolie lines and houses, bustees, villages and other works and conveniences, reservoirs, water works, tanks, water rights, canals, irrigation works, water courses, gas works, electric works, furnaces, stamping works, smelting works, hydraulic works, factories, warehouses and other works and conveniences, bridges and works in connection therewith, which may seem, directly or indirectly, conducive to any of the objects of the Company, and to contribute to, subsidise and otherwise aid or take part in constructing, maintaining, carrying on improving, working controlling and managing of any such works and conveniences.

31. To accept payment for any property or rights or services or technical knowledge or know-how or expertise sold or otherwise disposed of or dealt with by the Company either in cash by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation with or without deferred or preferred or any other rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures, or debenture stock, mortgage or other securities of any company or corporation or partly in one mode and partly in another, and generally on such terms as the Company may determine.
32. To enter into partnership or any joint venture arrangement or any arrangement for sharing profits, union of interests or co-operation with any company, firm or persons carrying on or proposing to carry on any business within the objects of this Company and to acquire and hold shares, stock or securities of any such company.
33. To establish or promote or concur in establishing or promoting any other company, whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of or shall be in any manner calculated to advance any of the objects of this Company and to acquire and hold shares, stocks or securities, or guarantee the payment of any securities issued by or any other obligations of any such company.
34. To take over by merger or amalgamation and to purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorized to carry on, or possessed of property suitable for the purposes of the Company
35. To merge or amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking or any part thereof, subject to liabilities of this or any such other company as aforesaid, with or without winding up or by sale or purchase (for fully or partly paid-up shares or otherwise) of all the shares or stock of this or any such other company as aforesaid or by partnership or any arrangement of the nature of partnership or in any other manner.
36. To guarantee the issue of or the payment of interest on the shares, debentures, debenture-stock or other securities or obligations of any company or association, and to pay or provide for brokerage, commission and underwriting in respect of any such issue and generally to guarantee or become liable for the payment of money or for the performance of any obligations.
37. To take part in the management, supervision or control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants or other experts or agents.
38. To procure the Company to be registered or established or to be authorized to do business as joint stock company with limited liability in any foreign country or place.
39. To search for, inspect, examine and explore, work, take on lease, purchase, or otherwise acquire lands and places which may seem to the Company capable or possibly capable of affording a supply of raw materials or substances or articles suitable for any business of the Company.
40. To place, to reserve or to distribute as dividend or bonus among the members or otherwise to apply as the Company may from time to time think fit, any moneys received by way of premium on shares or debentures issued at a premium by the

Company, and any moneys received in respect of dividends accrued on forfeited shares, and moneys arising from the sale by the Company of forfeited shares or from unclaimed dividends.

41. To refer all questions, disputes or differences arising between the Company and any other persons whomsoever in connection with or in respect of any matter relating to the business or affairs of the Company to arbitration in such manner and upon such terms as the Company and such other person may mutually agree upon in each case, and such reference to arbitration may be in accordance with the provisions of the Indian Arbitration Act or the Rules of the International Chamber of Commerce relating to arbitration or otherwise.
42. To distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company, subject to the provisions of the Companies Act, 1956.
43. To do all or any of the above mentioned things in any part of the world either as principals, agents, contractors, trustees, or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction or partnership with others.
44. To do all such other things as are incidental or conducive to the attainment of the main objects of the Company.

(C) Other Objects :-

1. To establish and carry on the business as manufacturers of any dealers in all kinds of engineering goods including textile machinery, rayon and synthetic fiber machinery, jute making machinery, leather making machinery, hosiery equipment, shoe making machinery, flour mill and rice mill machinery, dairy machinery, rubber machinery, mining machinery, chemical and pharmaceutical machinery, paper making machinery, tea garden machinery, tea processing machinery, cement making plants, weighing machines, weigh bridges and scales and all other types of light or heavy engineering machinery; agricultural implements of all kinds; tungsten and other hard metal products including tips, tools and diamonds dies and components, accessories, attachments, parts and spares thereof.
2. To establish and carry on the business as manufacturers of and dealers in measuring gauges whether mechanically, electrically or electronically operated including thermometers, barometers, speedometers, milometers, ammeters, voltmeters, hygrometers, hydrometers, micrometers, water meters, steam meters, electricity meters; vernier gauges, screw pitch, filler and radius, gauges slip gauges, pneumatic gauges, setting masters, comparators, dial indicators, measuring instruments, measuring tapes, scales, callipers, protractors, watches, clocks, stop watches and all other types of gauges; indicating, recording and regulating devices for pressure, temperature, rate of flow, weights, measurement and the like; mathematical, surveying and drawing instruments, fire lighting equipment and appliances including fire engines.
3. To establish and carry on the business as manufacturers of the dealers in all kinds of apparatus and appliances for communication or entertainment including radios, transistors, radio accessories, wireless communication apparatus, wireless sets, television sets, areals, antennae, T.V. Tuners, tubes, diodes, triodes, valves, gramophones, tape recorders, record changers, microphones, loudspeakers, earphones, hearing aids teaching aids and other electrical equipment, telephone, telegraph, teleprinter, telex, intercommunication equipment and all components thereof.

4. To establish and carry on the business of iron founders, brass founders, metal workers, boiler makers, millwrights, machinists, smiths, wood-workers, metallurgists, structural engineers and designers, machine builders, gas makers, framers, welders; electrical, mechanical, civil, aeronautical, chemical, electronic, water supply and sanitary engineers.
 5. To establish and carry on the business as manufacturers of and dealers in soaps, vanaspati, refined oils edible or other vegetable oils, animal fats and their by-products, and all oleaginous, saponaceous and detergent substances and all kinds of ointments, toilet requisites, perfumes, hair oils, lotions, cosmetics, emulsions, pastes; and industrial and other preparations including oils, pigments, paints, varnishes, colours plasters of paris, gums, glue, gelatine, adhesives.
 6. To establish and carry on the business of ginners, spinners, weavers, dyers, balers pressers of all kinds of fibres both natural and synthetic such as cotton, jute, silk, hemp, flax, wool, hair, rayon, nylon, terylene, and the cultivators of all such fibres; tailors, drapers, clothiers, apparel designers; to process and manufacture hides and skins, raw, semi-processed and tanned, finished leather and leather articles of all kinds, rexins, and other synthetic textiles made out of polyvinyl chloride, foam leather, plastics or other substance and to manufacture shoes, bags, pipes, sheets, toys wares or other articles out of these products; sports goods and articles of all kinds.
 7. To establish and carry on the business of manufacture of all types of explosives, industrial explosives, gunpowder, dynamite, bullets, pellets slugs, cartridges, missiles, ballistic missiles.
 8. To edit, publish, conduct, manage, join or associate in editing, conducting or publishing any magazine, periodical, newspaper or publication, pictorial or otherwise and to carry on the business of proprietors or managers of newspapers, magazine or the business of news-agents, journalists, literature agents and stationers.
 9. To establish and carry on all or any of the businesses of printers, stationers, lithographers, typefounders, stereo-typers, electro-typers, photographic printers, phtolithographers, chromo-lithographers, engravers, die-makers, screen printers, book-binders, designers, draughtsmen and the like; book-sellers, publishers, artists, photographers, advertising agents, engineers and dealers in or manufacturers of any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.
 10. To establish and manage schools, colleges, art centres, art galleries and to provide for the delivery and holding of lectures, exhibitions, public meetings, classes and conferences calculated directly or indirectly to advance the cause of education or any art.
 11. To establish and carry on the business of railway, tramway, airway omnibus, van, lorry, tempo, scooter and other carriage and boat proprietors and carriers of passengers and goods by land, sea or air.
 12. To establish and carry on business as tourist and travel agents and contractors and to facilitate travelling by land, air, sea and space and to provide for tourists and travellers and promote the provision of conveniences of all kinds in the way of through tickets, circular tickets, sleeping cards and berths, reserved places, hotel and lodging accommodation, guides, safe deposits, enquiry bureaus, libraries, reading rooms, baggage transport and otherwise.
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13. To establish and carry on the business of water-works in all its branches and to sink wells and shafts and to make, build and construct, lay down and maintain dams, reservoirs, water works, cisterns, culverts, filter-beds, mains and other pipes and appliances and to execute and do all other acts and things necessary or convenient for obtaining, storing, selling, delivery, measuring, distributing and dealing in water.
14. To manufacture, acquire, produce, use, sell and supply gas and electricity for lighting, heating or power purposes and to deal with, manufacture and render saleable all residual products obtained in the manufacture of gas.
15. To establish and carry on the business of supplying general electric power and to acquire the right use or manufacture telephones, phonographs, dynamos, generators, accumulators and all apparatus now known or which may hereafter be invented in connection with the generation, accumulation, distribution, supply and employment of electricity, or any power that can be used as a substitute therefor, including constructing and establishing power-stations and laying and fixing of all cables, wires, lines or appliances for connecting apparatus at a distance with other apparatus and including the formation of exchanges or centres and to light cities, towns, streets, docks, markets, theaters, buildings, places both public and private.
16. To undertake agriculture farming, dairy farming horticultural farming, agroindustrial operations and to carry on all or any of the businesses of farmers, dairymen, seedsmen and nurserymen and to buy, sell and trade in any goods usually traded in any of the above business.
17. To irrigate, cultivate, improve and develop lands and properties, whether belonging to the Company or not, and to develop the resources thereof by cleaning, draining, fencing, cultivating, planting, manuring, farming letting or otherwise and to carry on the business usually carried on by planters and plantation owners.
18. To cultivate and manufacture products by relating to sugarcane, sugar, jagery and sugar producing materials in any form, shape or design and to carry on the business of brewers, maltsters and manufacturers of all kinds of spirits, liquor, whether for human consumption or for fuel.
19. To cultivate, grow, produce by and deal in agricultural and vegetable products of all kinds including grass, woods, timber, cotton, coffee, tea, cocoa, tobacco, rubber, indigo, cereals, grains, vegetables, roots, herbs fruits, dry fruits, oil seeds and essential oil producing seeds, plants, flowers, and tubers, drugs, medicinal plants, and tanning materials of all kinds and other raw materials that are the produce of land for agricultural or industrial or medicinal or other uses and to sell, purchase and deal in the same.
20. To establish and carry on in all its branches the business of producers, manufacturers, purchasers, processors, refiners, importers, exporters, sellers of and dealers in cement, asbestos, alumina cement, Portland cement, lime and limestone, kankar, plasters, gypsum, gypsum board, wall board, insulating board, plastic board, wooden board, plywood, laminates, fibre board, particles board and other insulation boards; artificial stone and materials of every kind used in the manufacture thereof, whiting clay, concrete, gravel, sand sacks, bricks, tiles, building materials of all kinds and all materials analogous to or connected therewith and the business of miners, metallurgists, builders, contractors, quarry owners and to purchase and vend all

materials, raw products or otherwise and all articles in any way connected with said business and to acquire, erect, construct, establish, operate and maintain cement factories, lime-stone quarries, workshops and other works.

21. To establish and carry on the business as manufacturers, importers, exporters, buyers, sellers of and dealers in all kinds of acids, alkalies, organic and inorganic chemicals, heavy chemicals, salts, gases, petrochemicals, fertilizers (nitrogenous, phosphatic and potassic), medicines, medicinal preparations, pharmaceutical preparations, drugs and drug intermediates whatsoever; insecticides, fungicides, weedicides, rodenticides, herbicides acaricides and like products; and all other chemical preparations and compounds; surgical and medicinal instruments and optical instruments of all sorts.
 22. To manufacture, buy sell, and deal in mineral waters, wines, cordials, squashes, crushes, sherbets, liquors, soups, broths, beverages, juices and other restoratives or foods, specially suitable or deemed to be suitable for invalids and convalescents.
 23. To establish and carry on the business as manufacturers of and dealers in canned fruits and vegetables, milk foods, milk powder, malted foods, flour and other processed foods, bread and bakery products, confectionery, breakfast foods and other ready-to-eat preparations.
 24. To establish and carry on the business as manufacturers of and dealers in photographic goods including cinema films, photographic amateur films, photographic printing paper, photographic instruments, photo chemicals, cameras, lenses, stands, flash guns, light indicators and the like.
 25. To further the search for development, production, transport, refining and acquisition in India or elsewhere of solid, liquid and gaseous hydrocarbon and other minerals and their products and by-products.
 26. To establish, provide, maintain and conduct or otherwise subsidise research laboratories, experimental stations, workshops and libraries for scientific, industrial and technical research and experiments; to undertake and carry on scientific, industrial, economic and technical research, surveys and investigations; to promote studies, research, investigation and invention, both scientific and technical by providing, subsidizing, endowing or assisting laboratories, colleges, universities, workshops, libraries, lectures, meetings, exhibitions and conferences and by providing for the remuneration to scientists, scientific or technical professor or teachers and the award of scholarships, grants and prizes to students, research workers and inventors or otherwise, and generally to encourage, promote and reward studies, research, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the businesses of the Company.
 27. To prepare for investment or re-sale and to deal in land and house and other property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold land and to make advances upon the security of land, house, or other property or any interest therein, and generally to deal in, by way of sale, lease, exchange or otherwise with land and house property and any other property, and in real or personal, and to turn the same to account as may seem expedient, and in particular by preparing building sites and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining offices, flats, houses factories, warehouses, shops, wharves, buildings, works and conveniences of all kinds and by consolidating or connecting or sub-dividing the property and by leasing and disposing of the same.
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28. To establish and carry on the business of and to act as merchants, traders, agents, commission agents, buying agents, selling agents, importers, exporters, wholesalers, retailers, insurance agents, advertising agents, contractors, transporters, carriers, brokers, consultants, advisers or in any other capacity and to import, export buy, sell, either for cash or on credit, barter, exchange or pledge and make advances on or otherwise deal in goods, commodities, produce, merchandise, articles, securities, stock, shares, services, technical knowledge, know-how, expertise of all kinds in India and elsewhere in the world.
29. To act as and carry on all or any of the businesses of Secretaries, Agents, Registrars and to perform all and several duties and offices associated with such businesses.
30. To aid any company or individual with capital, credit, means or resources for the prosecution of any undertaking, works, projects or enterprises in any part of the world, and also to procure the capital for any company for the purpose of carrying into effect any object, and to work and manage such company and to subscribe for, purchase, dispose of and otherwise deal in the shares of such company.
31. To promote and establish companies for the prosecution or execution of undertakings, works, projects or enterprises of any description whatsoever in any part of the world, and to acquire and manage such companies.
32. To establish and carry on the business of winners, miners, divers, extruders for extracting and mining all kinds of ores, minerals, metals and for extracting, pumping, drawing, transporting, purifying and dealing in petroleum and other minerals and their by-products and co-products, shellac and shellac based products and manufacturers of all products therefrom.
33. To establish and carry on the business as manufacturers of and dealers in office and household appliances, fittings and equipment including inter-alia sewing machines, knitting machines, washing machines, embroidering machines, mixies, geysers, typewriters, duplicators, Photostat machines, copying machines, calculating machines, talking machines dictophones, desert coolers, water coolers, airconditioners, refrigeration equipment of allsorts, vacuum cleaners, hurricane lanterns, hazaks torches, lamps of all kinds, iron and steel and case/ sheet metal products including almirahs, safes, chests, cashboxes, racks, chair, tables, hospital appliances, utensils, tableware, silverware, cutlery sets, bathroom fittings and components, accessories, attachments, parts and spares thereof.
34. To establish and carry on the business as manufacturers of and dealers in all kinds of electrical good including inter-alia capacitors, chokes, cuts-outs, circuits-breakers, lightning arrestors, ignition coils, commutators, switches, solenoids, relays, flashers, dippers, heating elements, filaments, motors, turbine, transformers, alternators, induction coils, railway signals and interlocking apparatus, electronic devices of all kinds including computers, calculators, minicomputers, data logging systems; tube lights, vapour lamps, ex-ray tubes and apparatus, fans, wires, cables, winding wires; electric heaters, storage batteries, acid accumulators, cells, dry cells, voltage regulators and stabilizers and components, accessories and parts thereof.
35. To establish and carry on the business as manufacturers of and dealers in cycles, cars, motor cycles, scooters, moped, tractors, forklift trucks, earth moving equipment, truck, buses perambulators, escalators, elevators, trolleys, carts, wagons, bogies, coaches, engines, locomotives, whether steam or diesel or electrically driven and other rolling stock, cranes, power driven pumps, compressors, shovels, dumpers,

excavators, road rollers, carriage fittings, axles, cam shafts, crankshafts, pistons, rings, gears, gear boxes, brake assemblies, clutch assemblies, shock absorbers, steering wheels, engine valves, wiper motors and other automotive components and accessories, axle boxes, tools, toolings dies, jigs and fixtures, nuts, bolts, screws, pins, clips, needles, nails, locks, padlocks, checknuts, washers, wires, wiremesh, barbedwire, chains, springs, coils; aeroplanes and crafts of all types for movement by air and space and components, accessories, parts and spares thereof.

36. To establish and carry on the business of paper makers, manufacturers of card board, straw board, writing paper, printing paper, wrapping paper, newsprint, packaging paper, corrugated paper, kraft paper and the like and makers of all goods from wood, wood pulp or synthetic or natural fibres and other items connected therewith.
 37. To establish and carry on the business as manufacturers of and dealers in ceramic products of all kinds including table-ware, sanitary ware, insulators, firebricks, refractories, tiles, furnace lining insulators and glass items of all kinds.
- IV. Liability of members is limited.
- V. "The share capital of the company is Rs. 16 crores divided into 60 lacs equity shares of Rs. 10/- each and 10 lacs preference shares of Rs. 100/- each with power to increase the capital from time to time."

Clause V substituted vide ordinary resolution dated 20th December, 2001.

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

Sl. No.	Names, addresses, occupations and description Of subscribers	Number of Shares Taken	Signatures of the Subscribers	Signatures of Witnesses with addresses and occupations
1.	Bharat Ram S/o. Sir Shri Ram 25, Sardar Patel Road, New Delhi. Industrialist	One	Sd/-	Sd/- (Mohan Prasad Sharma) S/o. Late Shri Krishna Prasad Sharma 25/5, Ganesh Line, Kishan Ganj, Delhi - 110006 Service
2.	Sambamurthi Ratnam S/o. Late Shri Panchanatha Sambamurthi 5-A, Ring Road, Lajpatnagar-IV New Delhi - 110024 Company Executive	One	Sd/-	Sd/- (Mohan Prasad Sharma) S/o Late Shri Krishna Prasad Sharma Kishan Ganj, Delhi - 110006 Service
3.	Shri Dhar S/o Late Lala Murlidhar 27, Sardar Patel Marg, New Delhi. Industrialist	One	Sd/-	Sd/- (Mohan Prasad Sharma) S/o Late Shri Krishna Prasad Sharma 25/5, Ganesh Lane, Kishan Ganj, Delhi - 110006 Service
4.	Prabha Shridhar W/o Lala Shri Dhar 27, Sardar Patel Road, New Delhi House wife	One	Sd/-	Sd/- (Goverdhan Dass Gupta) S/o Late Shri Mansa Ram 1412, Sita Ram Bazar, Delhi - 110006 Service
5.	Raj Kumar Goel S/o Shri Mohan Lal B-1/44, Ashok Vihar-II, Delhi - 110052 Service	One	Sd/-	Sd/- (Goverdhan Dass Gupta) S/o Late Shri Mansa Ram 1412, Sita Ram Bazar, Delhi - 110006 Service
6.	Dipak Das Gupta C/o Late Shri J.C. Das Gupta 17A-38, Western Extension Area Karol Bagh, New Delhi Service	One	Sd/-	Sd/- (Goverdhan Dass Gupta) S/o Late Shri Mansa Ram 1412, Sita Ram Bazar, Delhi - 110006 Service
7.	Om Prakash Gupta S/o Shri Gobind Parshad, 2686, Churi Wala, Delhi - 110006 Service	One	Sd/-	Sd/- (Goverdhan Dass Gupta) S/o Late Shri Mansa Ram 1412, Sita Ram Bazar, Service

Dated the twenty third day of January, One Thousand nine hundred and seventy nine.
Place : Delhi.

These Articles of Association were adopted as the Articles of Association of the Company by special resolution passed by the Company at Annual General Meeting held on August 8, 2019.

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
SNL BEARINGS LIMITED

1. In these regulations:
 - (a) **“Act”** means the Companies Act, 2013, as amended from time to time;
 - (b) **“Articles”** shall mean these articles of association of the Company;
 - (c) **“Company”** shall mean SNL Bearings Limited;
 - (d) **“Memorandum”** shall mean the memorandum of association of the Company, as amended from time to time;
 - (e) **“Seal”** means the common seal of the company; and
2. The regulations contained in Table F of Schedule I of the Act shall apply to the Company so far as they are not inconsistent with or repugnant to any of the regulations contained in these Articles. It is hereby clarified that the provisions of Articles 70(i) and 79 of Table F shall not be applicable to the Company.
3. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

Shares

4. The Authorised Share Capital of the Company is as per Clause V of the Memorandum, with power to increase the capital, to divide the shares in the capital for time being into several classes and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions, but so that where shares are issued with any preferential or special rights attached thereto, such rights shall not (except where the terms of issue otherwise provide) be alterable than pursuant to the provisions contained in these Articles.

CERTIFIED TRUE COPY

For SNL BEARINGS LTD.

Kamlesh
KAMCESH SONDIGALA
Company Secretary

5. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
6. Subject to the provisions of the Act and the rules made thereunder and these Articles, the Company may (a) make a preferential offer of shares and/or (b) issue equity shares with differential rights as to dividend, voting or otherwise.
7. The Company shall have the right to convert any of its unissued equity shares into preference shares and *vice versa*, with such rights, privileges and conditions attaching thereto as may then be decided upon.

Share Certificates

8. (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:
 - (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, without payment of any charges.
- (ii) Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two directors or by a director and the company secretary, wherever the company has appointed a company secretary:

Provided that in case the Company has a Seal it shall be affixed in the presence of the persons required to sign the certificate.
- (iii) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
9. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued without payment of any charges.
- (ii) The provisions of Articles 8 and 9 of these Articles shall *mutatis mutandis* apply to debentures of the Company.

10. Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

Variation of Rights

11. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48 of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
12. 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.
13. Subject to the provisions of Section 55 of the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed or converted on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.

Transfer of shares

14. (i) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
15. The Board may, subject to the right of appeal conferred by Section 58 of the Act, decline to register:
- (i) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (ii) any transfer of shares on which the company has a lien.

16. The Board may decline to recognize any instrument of transfer unless:
- (i) the instrument of transfer is in the form as prescribed in rules made under subsection (1) of Section 56 of the Act;
 - (ii) 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
 - (iii) the instrument of transfer is in respect of only one class of shares.
17. On giving not less than 7 (seven) days' previous notice in accordance with Section 91 of the Act and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than 30 (thirty) days at any one time or for more than 45 (forty five) days in the aggregate in any year.

Transmission of shares

18. (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.
19. (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.
20. (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.

21. 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.

Forfeiture of Shares

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

23. The notice aforesaid shall:

- (i) name a further day (not being earlier than the expiry of 14 (fourteen) days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (ii) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

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

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

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

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

- (ii) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
- 27.
- (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
 - (ii) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
 - (iii) The transferee shall thereupon be registered as the holder of the share; 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 or disposal of the share.
28. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of Capital

29. The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
30. Subject to the provisions of Section 61 of the Act, the Company may, by ordinary resolution:
- (i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (ii) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (iii) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (iv) 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.
31. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law:
- (i) its share capital;
 - (ii) any capital redemption reserve account; or
 - (iii) any share premium account.

Capitalization of profits

32. (i) The Company in general meeting may, upon the recommendation of the Board, resolve:
- (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution;
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions;
- (ii) the sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards:
- (a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (b) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b);
 - (d) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.
 - (e) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
33. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall:
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power:
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

- (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, 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 capitalised, 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

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

General Meetings

35. All general meetings other than annual general meeting shall be called extraordinary general meeting.
36. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

37. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in Section 103 of the Act.
38. The chairperson, if any, of the Board shall preside as chairperson at every general meeting of the company.
39. If there is no such chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their numbers to be Chairperson of the meeting.
40. If at any meeting no director is willing to act as chairperson or if no director is present within 15 (fifteen) minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be chairperson of the meeting.

Adjournment of meeting

41. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for 30 (thirty) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in Section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting Rights

42. Subject to any rights or restrictions for the time being attached to any class or classes of shares:
- (i) on a show of hands, every member present in person shall have one vote; and
- (ii) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
43. A member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and shall vote only once.
44. (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.
45. 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.
46. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
47. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
48. (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

- 49. 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 (forty eight) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 (twenty four) hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
- 50. An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105 of the Act.
- 51. 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

- 52. (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) 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.
- 53. If at any meeting of the Board, the chairman is not present within 15 (fifteen) minutes after the time appointed for holding the meeting, the directors shall choose one of their numbers to be the chairman of such meeting.
- 54. Subject to the provisions of the Act and of these Articles, the Board shall have power to appoint from time to time any one of their number as managing director of the Company for a term not exceeding 5 (five) years at a time and upon such terms and conditions as the Board think fit. The Board may, by a resolution, vest in such managing director such of the powers hereby vested in the Board and such powers may be made exercisable for such period or periods upon such conditions and subject to such restrictions as it may determine. The remuneration of a managing director may be by way of monthly payment, participation in profits or by any other mode not expressly prohibited by the Act.

55. Subject to the provisions of the Act and of these Articles, the Board shall have power to appoint from time to time any one of their number as a whole time director of the Company for a term not exceeding 5 (five) years at a time and upon such terms and conditions as the Board think fit. The Board may, by a resolution, vest in such whole time director such of the powers hereby vested in the Board and such powers may be made exercisable for such period or periods upon such conditions and subject to such restrictions as it may determine. The remuneration of the whole time director may be by way of monthly payment, participation in profits or by any other mode not expressly prohibited by the Act. The whole time director shall not be required to hold any qualification shares.
56. The Board may pay all expenses incurred in getting up and registering the Company.
57. The Company may exercise the powers conferred on it by Section 88 of the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that Section) make and vary such regulations as it may think fit respecting the keeping of any such register.
58. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
59. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
60. (i) Subject to the provisions of Section 149 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.

Proceedings of the Board

61. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
62. (i) The quorum for a meeting of the Board including an adjourned meeting shall be one third of its total strength, excluding directors, if any, whose places may be vacant at the time and any fraction contained in that one third being rounded off as one, or 2 (two) directors, whichever is higher. Provided further that where at any time the number of interested directors exceeds or is equal to two thirds of the total strength, the number of the remaining directors, that is to say, the number of Directors who are not interested, present at the meeting being not less than 2 (two), shall be the quorum during such time.

63. (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 chairman shall have a casting vote.
64. 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.
65. (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. All acts done by such committee of the Board in conformity with such regulations and in fulfilment of the purposes of their appointment but not otherwise, shall have the like force and effect as if done by the Board.
- (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.
66. (i) A committee may elect a Chairperson of its meetings.
- (ii) If no such chairperson is elected, or if at any meeting the chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be chairperson of the meeting.
67. (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the chairperson shall have a casting vote.
68. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
69. Save as otherwise expressly provided in the Act, a resolution in writing, signed and approved by a majority of the members of the Board (or any applicable committee), 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

70. Subject to the provisions of the Act:
- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
 - (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
71. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

72. (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 a Committee of the Board authorized by it in that behalf, and except in the presence of at least one director or the secretary or such other person as the Board may appoint for the purpose and such director or the secretary or such other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in his / her presence.

Dividends and Reserve

73. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
74. Subject to the provisions of Section 123 of the Act, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.
75. (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 equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, 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.

76. (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.
77. 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.
78. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid 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.
79. 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.
80. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
81. No dividend shall bear interest against the Company.

Accounts

82. (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 or by the Company in general meeting.

Winding up

83. Subject to the provisions of the Act, Insolvency and Bankruptcy Code, 2016 and rules/regulations made thereunder:
- (i) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
 - (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the 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

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

General Authority

85. Wherever in the Act it has been provided that any Company shall have any right, privilege or authority or that any Company cannot carry out any transaction unless it is so authorised by its articles of association, then and in that case this Article hereby authorises and empowers the Company to have such right, privilege or authority and to carry out such transaction as have been permitted by the Act, without there being any other specific Article in that behalf herein provided.

Secrecy

86. (i) Every director, manager, auditor, treasurer, trustee, member of a Committee, officer, servant, agent, accountant or other person employed in the business of the Company shall, if so required by the directors, before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions and affairs of the Company with any customer, supplier, lender, borrower, financial institutions, adviser, consultant or government authority and the state of the company's accounts and the industrial processes, technical knowhow and research owned by available to, and utilised by the company, 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 directors or by law or by the persons to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

- (ii) No member shall be entitled to visit or inspect any works of the Company without the permission of the directors or to require discovery of or any information respecting any details of the Company's trading, or any matter which is or may be in the nature of a trade secret, mystery of trade, secret process or any other matter which may relate to the conduct of the business of the Company and which in the opinion of the directors, it would be inexpedient in the interest of the Company to disclose.

Sl. No.	Names, addresses, occupations and description Of subscribers	Signatures of the Subscribers	Signatures of Witnesses with addresses and occupations
1.	Bharat Ram S/o. Sir Shri Ram 25, Sardar Patel Road, New Delhi. Industrialist	Sd/-	Sd/- (Mohan Prasad Sharma) S/o. Late Shri Krishna Prasad Sharma 25/5, Ganesh Line, Kishan Ganj, Delhi – 110006 Service
2.	Sambamurthi Ratnam S/o. Late Shri Panchanatha Sambamurthi 5-A, Ring Road, Lajpatnagar-IV New Delhi – 110024 Company Executive	Sd/-	Sd/- (Mohan Prasad Sharma) S/o Late Shri Krishna Prasad Sharma Kishan Ganj, Delhi – 110006 Service
3.	Shri Dhar S/o Late Lala Murli Dhar 27, Sardar Patel Marg, New Delhi. Industrialist	Sd/-	Sd/- (Mohan Prasad Sharma) S/o Late Shri Krishna Prasad Sharma 25/5, Ganesh Lane, Kishan Ganj, Delhi – 110006 Service
4.	Prabha Shridhar W/o Kaka Shri Dhar 27, Sardar Patel Road, New Delhi House wife	Sd/-	Sd/- (Goverdhan Dass Gupta) S/o Late Shri Mansa Ram 1412, Sita Ram Bazar, Delhi – 110006 Service
5.	Raj Kumar Goel S/o Shri Mohan Lal B-1/44, Ashok Vihar-II, Delhi – 110052 Service	Sd/-	Sd/- (Goverdhan Dass Gupta) S/o Late Shri Mansa Ram 1412, Sita Ram Bazar, Delhi - 110006 Service
6.	Dipak Das Gupta C/o Late Shri J.C. Das Gupta 17A-38, Western Extension Area Karol Bagh, New Delhi Service	Sd/-	Sd/- (Goverdhan Dass Gupta) S/o Late Shri Mansa Ram 1412, Sita Ram Bazar, Delhi - 110006 Service
7.	Om Prakash Gupta S/o Shri Gobind Parshad, 2686, Churi Walan, Delhi – 110006 Service	Sd/-	Sd/- (Goverdhan Dass Gupta) S/o Late Shri Mansa Ram 1412, Sita Ram Bazar, Delhi – 110006 Service

Dated the twenty third day of January, One Thousand nine hundred and seventy nine.
Place : Delhi.

CERTIFIED TRUE COPY
For SNL BEARINGS LTD.

Kamlesh
KAMLESH SONDIGALA
Company Secretary