

SAL AUTOMOTIVE LIMITED

Works :
Kakrala Road, Nabha-147201
Distt. Patiala, Punjab (INDIA)
Tel.: 01765-516870, 516816
E-mail : info@salaautomotive.in
CIN : L45202PB1974PLC003516
GSTIN : 03AABCP0383K1ZL



SAL/02/SP/BSE/2024-25

17th March, 2025

**The General Manager
Corp. Relationship Deptt
BSE Ltd.**

1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai

SUB: Postal Ballot Voting Results and Scrutinizer Report & Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Ref: - Company's Postal Ballot Intimation letter dated 10th February, 2025

Dear Sir,

With reference to the above regarding the Postal Ballot Notice issued to the Members of the Company for seeking approval for:

1. Increase in Authorized Share Capital of the Company and the consequent amendment to the Memorandum of Association of the Company.
2. Issue of Bonus Shares to the existing shareholders at the ratio of 1:1

Through e-voting, the said resolutions had been passed with requisite majority on March 14th, 2025:

Further, pursuant to the Regulation 30 and other applicable provisions of the Listing Regulations, we wish to inform that the shareholders have approved the alteration in Memorandum of Association (MOA) of the Company, by passing a special resolution thereby substituting the existing clause V of the MOA with the following:

"V. The Authorized Share Capital of the Company is Rs. 10,50,00,000/- (Rupees Ten crores and fifty lacs only) divided into 1,00,00,000 (One crore) equity shares of Rs. 10/- (Rupees ten only) each and 50,000 (Fifty thousand) Redeemable Cumulative Preference shares of Rs. 100/- (Rupees one hundred) each with the rights, privileges and condition attaching thereto as are provided by the regulations of the Company for the time being. The Company has power from time to time to increase or reduce its capital and to divide the shares in the original or increased capital for the time being in to several classes and to attach there to respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or provided by the regulations of the Company for the time being."

Other Works : Dharwad (Karnataka), Rudrapur (Uttarakhand), Pune (Maharashtra)

Regd. Office : C-127, IV Floor, Satguru Infotech, Phase – VIII, Industrial Area, SAS Nagar (Mohali), Punjab - 160071

Website : www.salaautomotive.in



We are pleased to submit herewith the following:

- a) Voting results pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) Scrutinizer's consolidated report dated 15th March, 2025 pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014.

This is for your information and records.

Thanking you

Yours faithfully

For SAL Automotive Limited



(Gagan Kaushik)
(General Counsel & Company Secretary)
F8080

Encl.: As above (Page:- 1-6)

SAL Automotive Limited

Voting Results of the Postal Ballot pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Company Name	SAL Automotive Limited
Date of Postal Ballot Notice	10 th February, 2025
Remote E-voting Period:-	
Start Date	12 th February, 2025
End Date	14 th March, 2025
Record Date / Cut-off date	7 th February, 2025
Total Number of Shareholders on record date (cut-off date for voting purpose)	2192
No. of Shareholders present in the meeting either in person or through proxy	
Promoters and Promoter Group	Not Applicable
Public	(Resolutions passed through Postal Ballot)
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group	Not Applicable
Public	(Resolutions passed through Postal Ballot)



Agenda wise disclosure

Agenda Item 1: Increase in Authorized Share Capital of the Company and the consequent amendment to the Memorandum of Association of the Company.

Resolution required			Ordinary Resolution				
Whether promoter / promoter group are interested in the agenda / resolution?			No				

Category	Mode of Voting	No. of Shares held	No. of Votes Polled	% of Votes Polled on outstanding Shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on Voted polled	% of Votes against on votes polled
		-1	-2	(3)=[(2)/(1)]*100	-4	-5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1798285	1798285	100	1798285	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		1798285	1798285	100	1798285	0	100
Public – Institutional Holders	E-Voting	106389	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		106389	0	0	0	0	0
Public – Non Institutions	E-Voting	493039	34684	7.03	3308	31376	9.54	90.46
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		493039	34684	7.03	3308	31376	9.54
Total		2397713	1832969	76.45	1801593	31376	98.29	1.71

The above resolution was passed.



Agenda Item 2: Issue of Bonus Shares to the existing shareholders at the ratio of 1:1

Resolution required	Ordinary Resolution
Whether promoter / promoter group are interested in the agenda / resolution?	No

Category	Mode of Voting	No. of Shares held	No. of Votes Polled	% of Votes Polled on outstanding Shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on Voted polled	% of Votes against on votes polled
		-1	-2	$(3)=[(2)/(1)]*100$	-4	-5	$(6)=[(4)/(2)]*100$	$(7)=[(5)/(2)]*100$
Promoter and Promoter Group	E-Voting	1798285	1798285	100	1798285	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	1798285	1798285	100	1798285	0	100	0
Public – Institutional Holders	E-Voting	106389	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	106389	0	0	0	0	0	0
Public – Non Institutions	E-Voting	493039	34684	7.03	3308	31376	9.54	90.46
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	493039	34684	7.03	3308	31376	9.54	90.46
Total		2397713	1832969	76.45	1801593	31376	98.29	1.71

The above resolution was passed.



Report of Scrutinizer

[Pursuant to Section 108 and 110 of the Companies Act, 2013 and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended]

To,

The Chairman,
SAL Automotive Limited
C-127, 4th Floor, Sat Guru Infotech,
Industrial Area, Phase VIII,
S.A.S Nagar, Mohali, Punjab – 160062.

Result of Postal Ballot of SAL Automotive Limited

Dear Sir,

1. I, Ajay K Arora, Practicing Company Secretary, at S.C.O. 64-65, 1st Floor; Sector 17 A, Madhya Marg, Chandigarh was appointed as Scrutinizer by the Board of Directors of **SAL Automotive Limited** (the Company), in their meeting held 10th February, 2025 for the purpose of scrutinizing the e-voting process (remote e-voting) of Postal Ballot pursuant to the provisions of Sections 108 and 110 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for, inter-alia, conducting postal ballot through e-voting vide General Circulars Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 03/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022, 09/2023 dated 25th September, 2023, and 09/2024 dated 19th September, 2024 ("MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Secretarial Standard - 2 ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, in respect of the following resolutions stated in the Notice of the Postal Ballot dated 10th February, 2025 proposed to be passed by the equity shareholders of the Company:

2.

Sr. No.	Description of Resolutions
1	Increase in the Authorised Share Capital of the Company and consequent amendment to the Memorandum of Association of the Company. (as an Ordinary Resolution)
2	Issue of Bonus Shares to the existing shareholders at the ratio of 1:1. (as an Ordinary Resolution)



2. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e-voting) or postal ballot by the shareholders on the resolution proposed is the responsibility of the Management. My responsibility as a Scrutinizer is to ensure that the voting process through electronic means of postal ballot are conducted in a fair and transparent manner and render scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any other person authorized, on the resolution, based on the reports generated from the electronic voting system provided by National Securities Depository Limited (NSDL).
3. In accordance with the Notice of the Postal Ballot dated 10th February, 2025, dispatch of which to the shareholders by prescribed modes was completed on 11th February, 2025. The remote e-voting for Postal Ballot of the Company commenced on 12th February, 2025 at 9.00 A.M. (IST) and ended on 14th March, 2025 at 5.00 P.M. (IST). The remote e-voting facility was provided by NSDL.
4. The Equity Shareholders holding shares as on 7th February, 2025 (the "Cut-off Date"), were entitled to vote on the resolution stated in the Notice of the Postal Ballot.

The results of remote e-voting are as under:

1. As an Ordinary Resolution: Increase in the Authorised Share Capital of the Company and consequent amendment to the Memorandum of Association of the Company

Mode of Voting	Consolidated Details of Valid Votes		Votes Cast in Favour		Votes Cast Against		Invalid Votes	
	Total No. of Members	Total No. of shares/ votes held	No. of Members	No. of shares/ Votes	No. of Members	No. of shares/Votes	No. of Members	No. of shares/ Votes
Postal Ballot through E-voting	22	1832969	19	1801593	3	31376	-	-
% to total valid votes				98.29%		1.71%		

2. As an Ordinary Resolution: Issue of Bonus Shares to the existing shareholders at the ratio of 1:1

Mode of Voting	Consolidated Details of Valid Votes		Votes Cast in Favour		Votes Cast Against		Invalid Votes	
	Total No. of Members	Total No. of shares/ votes held	No. of Members	No. of shares/ Votes	No. of Members	No. of shares/Votes	No. of Members	No. of shares/ Votes
Postal Ballot through E-voting	22	1832969	19	1801593	3	31376	-	-
% to total valid votes				98.29%		1.71%		



5. Based on the votes cast in favour / against on the aforesaid resolutions by remote e-voting, Resolution Nos 1 and 2, of the Postal Ballot Notice dated 10th February, 2025 has been passed with requisite majority.
6. Register of postal ballot and other relevant records of voting process given/provided/maintained in electronic mode will remain in my custody until the Chairman considers, approves, and signs the Minutes of postal ballot and the same shall be handed over to the Company Secretary of the Company for safe keeping.

Thanking you,

Yours Sincerely,



Ajay K Arora
Company Secretary in Practice
CP No. 993
FCS No. 2191

UDIN: F002191F004101814
Date: 15.03.2025
Place: Chandigarh
Peer Review Cert. No.: 2120/2022

For SAL AUTOMOTIVE LTD.
(Gagan Kaushik)
03-03-2025

Note:

1. This report is based on the votes cast in through E-Voting. The applicability of the provisions of Section 188 and rules made thereunder read with Regulation 23 of the SEBI (LODR) regarding the non-voting by the interested parties on the resolutions covered in the Notice, if any, have not been taken into account while compiling this report. The management may declare the result after taking into consideration the applicability of provisions of Section 188.

THE COMPANIES ACT, 1956
MEMORANDUM OF ASSOCIATION
OF
SAL AUTOMOTIVE LIMITED

- I. The Name of the Company is **SAL AUTOMOTIVE LIMITED**.
- II. The Registered Office of the Company will be situated in the **State of Punjab**.
- III. The Objects for which the Company is established are:
(A) MAIN OBJECTS of the Company to be pursued on its incorporation are:
 - (1) To carry on the business of manufacturers of, dealers in, hirers, repairers, cleaners, storers and warehousemen of scooters, mopeds, and all other kinds of automobiles whether propelled or assisted by means of petrol, spirit, steam, gas, electrical, diesel or other power and of engines, chassis, bodies and other things and components used for, or in connection with the manufacture of automobiles.
 - (2) To buy, sell, let on hire, repair, alter and deal in machinery, component parts, accessories and fittings of all kinds for scooters and other automobiles which are capable of being used in connection with the manufacture, maintenance and working thereof.
 - (3) To carry on business as manufacturers, processors, fabricators of and dealers in engineering products including motor vehicles, tractors, power tillers, agricultural machinery, internal combustion engines, other prime movers and locomotives and their attachments, accessories, components and spare parts.
 - (4) To carry on business as manufacturers, processors, fabricators of and dealers in, articles and products using technologies of porcelain enamelling, glazing, anodizing, galvanising, electroplating and painting.
 - (5) To carry on business as manufacturers, processors, fabricators of and dealers of instruments and equipments using precision, mechanical and/or electrical/electronic engineering for industrial/agricultural and other applications including assemblies and components thereof.



(B) OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:

- (1) To carry on any other trade or business of a character similar or analogous to the trades or business herein before mentioned, or any business which may seem to the company to be capable of being conveniently and/or profitably carried on in connection therewith or may seem to the company calculated directly or indirectly, to enhance the value of any of its properties or rights or to further any of its objects.
- (2) To negotiate and/or enter into agreements and contracts with individuals, companies, corporations, and other organisations, foreign or Indian, for obtaining or providing technical, financial or any other assistance for carrying out all or any of the objects of the company, and also for the purpose of activating research, development of manufacturing projects on the basis of know how and/or financial participation and or technical collaboration, and to acquire or provide necessary formula, patent rights, etc., for furthering the objects of the company.
- (3) To apply for, purchase or otherwise acquire and protect, prolong and renew, whether in India or elsewhere, any patents, patent rights, brevets, inventions, trade marks, designs, licences, protection, concessions, and the like, conferring any exclusive, non-exclusive, or limited rights to use any process or privilege which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop, manufacture under or grant licences or privilege in respect of, or dispose of or accept royalty or otherwise turn to account, the property rights and information so acquired any to carry on any business in any way connected therewith and to pay royalties, if any, where necessary.
- (4) To acquire by purchase, lease, concession, grant licence, or otherwise such lands, buildings, minerals, water works, plant, machinery, stock-in-trade and stores, rights, privileges, assessments, and other property as may from time to time be deemed necessary for carrying on the business of the company, and to build or erect upon any land of the company howsoever acquired such factories, workshops, warehouses, offices, residences and other buildings, and to erect such machinery and construct such roadways, tramways, railways, branches or sidings, bridges, reservoirs, water-courses, hydraulic works and other works and conveniences as may be deemed necessary for the purposes of the company, or any of them and to hold any property whatsoever either in the Indian Union or abroad.
- (5) To enter into any arrangements with any government or authorities, municipal, local or otherwise, that appear to the company conducive to the company's objects or any of them and to obtain from any such Government or authorities, any rights, privileges and concessions which the company may think it desirable to obtain and carry out, exercise and to comply with any such arrangements, rights, privileges and concession.
- (6) x x x (Omitted due to printing error)
- (7) To carry on any business relating to the production, manufacture and preparation of any other materials and component parts which may usefully or conveniently be combined with the research, development, engineering and manufacturing business of the company or any contracts.



- (8) For any of the purposes of the company or for carrying on all or any of the business mentioned in this memorandum, to establish branches or to establish any firm or firms or promote any company or companies at places in or outside India as may be thought fit by the company.
- (9) To engage, employ, suspend and dismiss employees, agents, contractors and other servants, and to remunerate any such person in such manner or at such rate, as shall be thought fit, to grant bonus, compensation, pension, gratuity or other benefit, to any such person or to his widow, children or dependents or generally to provide for the welfare of all employees.
- (10) To borrow or raise money on any terms without security or on the security of land, building, factories, machinery, tools, bills of exchange, promissory notes, bonds, bill of lading, warrants, stocks, shares, debentures, debenture stocks, book debts, undertaking of the company and properties of every description or any one or more of them.
- (11) To borrow or raise or secure moneys for the purposes of financing the business of the company in such manner as the company shall think fit and in particular by the creation, execution, grant or issue of any mortgage, debentures, debenture stocks or bonds (perpetual or otherwise, either at par, premium or discount and either redeemable or irredeemable, secured upon all or any part of the undertaking, rights and properties of the company, present and future including uncalled capital of the Company and to purchase, redeem, pay off or satisfy such securities.
- (12) To receive money, securities or valuables on deposit at interest or otherwise from persons having dealings with the company provided the company shall not carry on the business of banking, as defined under the Banking Regulations Act, 1949. Nor shall such transactions tantamount to carrying on the business of banking.
- (13) To pay out of the company's funds expenses incurred in connection with all matters preliminary and incidental to the formation, promotion and incorporation of this company and costs, underwriting expenses, brokerage on issue of shares or debentures, incentives and expenses incurred in connection with all matters preliminary and incidental to the formation and incorporation of any company which may be promoted by this company and to underwrite the shares or debentures issued by any such company.
- (14) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place, or guaranteeing the placing of, any of the shares in the company's capital, or debentures, debenture stock, or other securities of the company, or in or about the formation or promotion of the company or the conduct of its business.
- (15) To insure all or any of the properties or assets or obligation of the company of whatsoever nature against any risk whatsoever.
- (16) To invest and deal with moneys of the company not immediately required in such manner as may be determined by the company from time to time.
- (17) To expend money in experimenting, developing, planning 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.



- (18) To make any loan to any person on any terms whatsoever provided the company shall not carry on the business of banking as defined under Banking Regulations Act, 1949, and the granting of such loans shall not tantamount to carrying on the business of banking.
- (19) To open any kind of account in any bank and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, warrants, debentures and other negotiable or transferable instruments.
- (20) Subject to the provisions of Section 78 of the Companies Act, 1956 to place, to reserve or to distribute as dividend or bonus or bonus shares among the members or otherwise to apply, as the company may from time to time think fit, any moneys belonging to the company including those received by way of premium on shares or debentures issued by the company at a premium and any moneys received in respect of dividends, accrued on forfeited shares and money arising from the reissue by the company of forfeited shares or by appropriation of unclaimed dividends.
- (21) To purchase or otherwise acquire, the whole or any part of the debentures, mortgages or other obligations or any part of the business assets and liabilities, including shares, stocks, bonds, debentures, mortgages or other obligations, or any or either of them of any other company, corporation or person carrying on any business similar to the business of the company, or possessed of any property or rights suitable for the purpose of the company, and to acquire the business of any company or corporation by any means instead of by purchase in the ordinary way. And to negotiate for and acquire licence or licences from any person or body corporate (for carrying on any of the business which can be carried on within the objects stated in this memorandum) issued by the Central or State Government.
- (22) To finance, amalgamate, enter into partnership or into any arrangement including the promotion of companies or establishment of firms either in India or any other company abroad for sharing profits, union of interests, cooperation, joint ventures or reciprocal concession, or for limiting competition with any person, firm or company in India or in any other country abroad, carrying on or engaged in or about to carry on, engage in, any business or transaction which the company is authorised to carry on or engage in. And to lend money to, guarantee the contracts or otherwise acquire shares and securities of any such firm and to sell, hold, re-issue with or without guarantee or otherwise deal with the same.
- (23) To sell, exchange, mortgage, let on lease, rent, royalty or tribute, grant licences, easements, options and other rights and in any other manner deal with or dispose of the property, movable and immovable (including land, building, plant and machinery), assets, rights and effects of the company or any part thereof for such consideration as may be thought fit and in particular for stocks, shares, whether fully or partly paid up or securities of any other company having objects in whole or in part similar to those of the company.
- (24) To lease, let out on hire, mortgage, pledge, 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 having objects altogether, or in part, similar to those of this company.
- (25) To support, donate, contribute or subscribe to any charitable, benevolent or public object or any other general or useful object or any institution, society or club or any other body



or to any other object which may be for the benefit of the company or its employees or connected with any town or place where the company has business connection and to give or award pensions, annuities, gratuities and super annuities or other allowances or benefits or charitable aid to any persons who are or have been directors of or who are or have been employed by or who are serving or have served the company and to the wives, widows and other relatives and dependents of such persons or to make payment towards insurances, and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any such person or persons, and their wives, widows, and other relatives and dependents.

- (26) To establish schools or otherwise instruct people for any of the business which the company carries on or is entitled to deal in.
- (27) To manage lands, houses and any other property belonging to the company, to collect rent and income and supply to tenants and occupiers all kinds of conveniences and advantages.
- (28) 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 trade or industry in any manner whatsoever.
- (29) To apply the assets of the company in any way in or towards the establishment, maintenance or extension of any association or institution or fund in any way connected with any particular industry, trade or business or with industry, trade or commerce generally including an association, institution, or fund for the protection of the interests of masters, owners and employers, against losses resulting from bad debts, strikes, combinations, fire, accidents, or otherwise or for the benefit of any officers, managers, foremen, clerks, workmen or others at any time employed by the company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or other classes of persons and in particular of friendly cooperative societies and to establish, maintain and run reading rooms, libraries, educational and charitable institutions, canteens, dining and recreation rooms, churches, temples, places of worship, schools, dispensaries and hospitals and to grant gratuities, or pensions or allowances and to contribute to any national memorial fund or any other funds raised by public or local subscription for any purpose whatsoever.
- (30) To establish, provide, maintain and conduct or otherwise subsidise research laboratories, and experimental workshops, for scientific and technical research and experiments, to undertake and carry on scientific and technical researches, experiments and tests of all kinds, to promote studies and researches, both scientific and technical, investigations and inventions by providing, subsidising, and endowing or assisting laboratories, workshops, libraries, lectures, meetings, and conferences and by providing or contributing to the award of scholarships, prizes and grants to students or otherwise generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the company is authorised to carry on.
- (31) To give publicity to the business and products of the company and their constituents and associates, and popularise brands in Indian and foreign markets by means of advertisement in the press, pamphlets, hand bills, circulars, advertisement reel, posters, cinema slides, on radio or television or by publication of books, periodicals and magazines, by purchase and exhibition of works of art, by granting rewards, prizes and donations and by any other suitable means.



- (32) To enter into arrangements, to take all necessary or proper steps with Governments or with other authorities imperial, supreme, national and local, municipal or otherwise of any place in which the company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the company or affecting any modification in the constitution of the company or furthering the interest of its members and to make representations against any such steps taken by any other company, firm or person which may be considered likely, directly or indirectly to prejudice the interest of the company or its members and to or assist the promotion of whether directly or indirectly, any legislation which may appear to be in the interest of the company and to make representation against and resist, whether directly or indirectly, any legislation which may seem disadvantageous to the company, and charters, contracts, decrees, rights, grants, loans, privileges or concessions which the company may think desirable to obtain and carry out, exercise and comply with.
- (33) To carry on any other business, whether manufacturing or otherwise that may seem to the company capable of being advantageously or conveniently carried on in connection with or as ancillary to the objects or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights or which it may be advisable to undertake with a view to improving, developing, rendering valuable or turning to account any property, real or personal belonging to the company or in which the company may be interested and to do all or any of the above things in any part of the world either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise and to do all such things as are incidental or conducive to the attainment of the objects, provided that nothing herein contained shall be deemed to empower the company to carry on the business of banking.
- (34) To undertake and execute any trust which may be beneficial to the business of the company, directly or indirectly.
- (35) To procure the company to be registered or recognised in any country or place outside India.
- (36) To institute and to defend any suit, appeal, application for review or revision or any other application of any nature whatsoever to take out executions to enter into agreements to refer to arbitration and to enforce and where need be to contest any award and for all such purposes to engage or retain counsels, attorney or agents and when necessary to remove them.
- (37) To appoint Directors or Managers of any subsidiary company or any other company in which this company is or may be interested.
- (38) To take part in management, supervision and control of business or operation of any company or undertaking carrying on business similar to those of the company and for that purpose to appoint any director, trustees, accountant or agent.
- (39) To take or otherwise acquire and hold shares, stocks or debentures in any other company having objects all-together or in parts similar to those of this company or carrying on any business capable of being conducted so as directly or indirectly benefitting this company.
- (40) To acquire from any person, firm or body corporate, whether in India or elsewhere, technical information, know how, processes, engineering, manufacturing and operating data, plans, layouts and blue-prints useful for the design, erection and operation of the plant required



for any of the businesses of the company, and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.

- (41) To give guarantees, counter guarantee to any bank, insurance company, or financial institution for advances taken, deferred payment guarantees obtained or any other financial accommodation taken and/or in connection with any business or transaction of the company, and to remunerate by way of commission or otherwise any person, persons or company for such services rendered or to be rendered.
- (42) To stand guarantor and be surety or answerable for the debts or defaults of any person, firm or company arising on contracts for payment or repayment of moneys or loans or the fulfilment of any obligations or performances of any such person, firms or company and to enter into contracts of indemnity or guarantee upon such terms and conditions as may seem necessary or expedient for effecting the same.
- (43) To refine, treat and render merchantable and fit for use by-products and other chemical substance obtained as aforesaid and to manufacture therefrom other products and by-products.

(C) Other Objects of the Company not included in 'A' and 'B' above.

- (1) To carry on the business of designing, manufacturing, developing, improving, hiring, repairing, buying, selling and dealing in forgings of all types of ferrous and non-ferrous metals and in any weight for any industry whatsoever and also the business of engineers, whether general consulting, mechanical, electrical, structural, marine, civil, constructional or otherwise, general contractors, importers and exporters of and dealers in plant, machinery, articles, property and things of all kinds including ores, metals and hardware.
- (2) To carry on the business as manufacturers of and dealers in cables, chains, anchors, belts, wires, cords, conductors, turbines, boilers, engines, dynamos, motors, and mechanical and electrical machine plant and fittings, motors, generally.
- (3) To carry on the business of manufacturers and dealers of any materials and other materials used by the company in connection with any manufacturing business carried on by it.
- (4) To act as stockists, commission agents, manufacturers' representatives or agents, selling and purchasing agents, distributors, brokers, trustees and attorneys.

IV. The liability of the members is limited.

V. The Authorised Share Capital of the Company is Rs. 10,50,00,000/- (Rupees Ten crores and fifty lacs only) divided into 1,00,00,000 (One crore) equity shares of Rs.10/- (Rupees ten only) each and 50,000 (Fifty thousand) Redeemable Cumulative Preference shares of Rs.100/- (Rupees one hundred) each with the rights, privileges and condition attaching thereto as are provided by the regulations of the Company for the time being. The Company has power from time to time to increase or reduce its capital and to divide the shares in the original or increased capital for the time being in to several classes and to attach there to respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or provided by the regulations of the Company for the time being.



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 respectively agree to take the number of shares in the capital of the company set opposite to our respective names.

Name, Addressee and Occupation of Subscriber	Number of Shares taken by each subscriber	Name, addressee description and occupation of witness
1. Ajit Singh Chatha S/o S. Tara Singh 62, Sector-18, Chandigarh Service Sd/-	10	
2. Piara Singh Bajwa S/o S. Bawa Singh 94, Sector-18-A, Chandigarh Service Sd/-	10	
3. Devinder Singh S/o Sh. Kirpal Singh 704, Sector-22-A, Chandigarh Service Sd/-	10	Sd/- (V. M. AGGARWAL) S/o Shri InderJit Aggarwal 38, Sector-18-A, Chandigarh.
4. Kailash Chand Jain S/o Sh. S. S. Jain H. No. 559, Sector-16-D, Chandigarh Service Sd/-	10	
5. Gurcharan Singh S/o Sub. Maj. Ishar Singh S.C.F. 3, Sector-11-D, Chandigarh Service Sd/-	10	
6. Mohinder Parkash Gupta S/o Sh. D. R. Gupta 1828, Sector-15-B, Chandigarh Service Sd/-	10	
7. Sudhir Kataria S/o Sh. C. L. Kataria 112, Sector-16-A, Chandigarh Service Sd/-	10	
Total 70 Equity Shares		

Dated 21st day of October, 1974.

