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VTM LIMITED

(Incorporated under the Indian Companies Act, 1913)

Registered Office: **SULAKARAI,**

VIRUDHUNAGAR-626 003.

VIRUDHUNAGAR DIST.

**MEMORANDUM
and
ARTICLES OF ASSOCIATION**

As Amended to 9th June 2013, *23rd May 2025*



Company Number
L171111N1946PLCO3270



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

In the office of the Registrar of Companies, Tamil Nadu, Chennai -6
(Under the Companies Act, 1956 (1 of 1956))

IN THE MATTER OF VIRUDHUNAGAR TEXTILE MILLS LIMITED

I here by certify that..... VIRUDHUNAGAR TEXTILE MILLS LIMITED

which was originally incorporated on TWENTY SEVENTH day of JULY 1946

under** Companies Act, 1956/1913 and under the name
VIRUDHUNAGAR TEXTILE MILLS LIMITED

having duly passed the necessary resolution on 25-10-2004 in terms of Section

21/22(1) (e)/22(1) (b) /44/43A(4)/31 of the Companies Act, 1956 and the approval of the

Central Government signified in writing having been accorded hereto in the Ministry

of Finance, Department of Company Affairs, Registrar of Companies, Chennai.

Letter No..... 18-03270/S.21/2004 dated 18-11-2004

the name of the said company in this day changed to.....

V. T. M. LIMITED.....

and this Certificate is issued pursuant to Section 23(1)/44/43A(4)/31 of the said Act.

Given under my hand at CHENNAI this EIGHTEENTH Day of NOVEMBER.....
TWO THOUSAND FOUR TWENTYSEVENTH KARTIKA

One thousand nine hundred and TWENTY SIX (Saka)

S-d/-



(V. Swamidason)
ASST. Registrar of Companies
Tamilnadu, Chennai

- * Here give the name of the company as existing prior to the the Change.
- ** Here give the name of the Act(s) under which the company was originally registered and incorporated

(TRUE COPY)

CERTIFICATE OF INCORPORATION

No. 109 OF 1946-1947

I hereby certify that 'Vinuchanagar Textile Mills Limited' is this day incorporated under the Indian Companies' Act 1913; (Act VII of 1913) and that the Company is Limited.

Given under my hand at Madras, this Twenty-Seventh day of July, One Thousand Nine Hundred and Forty - Six.



(Sd.) P.C. MATTHAN,
Assistant Registrar of
Joint Stock Companies.

**Memorandum of Association
of
VTM Limited**

- i) The name of the Company is "VTM LIMITED".
- ii) The Registered Office of the Company will be situated in the province of Madras.
- iii) The objects for which the Company is established are:-
 1. To carry on all or any of the businesses following in the province of Madras or in any other place in India or elsewhere, namely, cotton spinners and doublers, flax, hemp and jute spinners, linen manufacturers, flax, hemp, jute and wool merchants, worsted stuff manufacturers, coir makers, bleachers, printers, dyers, cleaners and packers of cotton and other materials and makers of vitriol bleaching and dyeing materials and to purchase, comb, prepare, dye and deal in cotton, flax, hemp, jute, wool, silk and other fibrous substances and to cotton cloth, wollen stuff and other goods and fabrics, whether textile, felted, netted or looped and to supply power.
 2. To purchase, take on lease or otherwise acquire any lands or buildings in the province of Madras, or in any other place in India or elsewhere and to work and construct on such lands or acquire any buildings, houses, factories, sheds or any other constructions, necessary or adopted to the working of spinning and weaving mills, cotton press, ginning factories, jute mills, coir factories to provide machinery, engines and apparatus requisite for the construction of such mills and factories and for the due and efficient working thereof to buy raw cotton, wool, jute, silk and other fibrous substances and to spin, weave and work and to clean, pack the same to sell the materials so manufactured and to do and perform all such acts and things as may be necessary or conducive to the attainment of the above objects or any of them.
 3. To purchase, take on lease or otherwise acquire in the province of Madras or in any other place in India or elsewhere, estates, plantations or other lands of freehold, leasehold or any other tenure and in particular lands, or estates producing or likely to or capable of producing cotton, flax, hemp, jute, silk, wool, coconut, coffee or other fibres, rubber, spices, tapioca, sugar, tea, tobacco or any other plants or produce, oil and minerals of any kind and also grants, licences, concessions, privileges, rights and authorities of any kind and in particular any partial joint or other interest therein and either absolutely, optionally or conditionally and work, develop, cultivate, turn to account or otherwise deal with such lands, estates, plantations, grants, licences, concessions, privileges, rights, authorities and interests.
 4. To carry on in the province of Madras or in any other place in India or elsewhere the business or trade of planters and cultivator of and dealers in cotton, flax, hemp, jute, silk, wool, coconuts, coffee and other fibres, rubber, spices, tapioca, sugar, tea, tobacco or any other product, and to carry on the business of mines, refiners and sellers and dealers in oil and other minerals of any kind.

5. To carry on and undertake the business of finance, trading, hire purchase, leasing and to finance, lease and hire purchase operations of all kinds, purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipment that the company may think fit and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transactions and to subsidise, finance or assist in subsidising or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable property including land and buildings, plant and machinery, equipment, ships, aircraft, automobiles, computers and all consumers, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof regardless of whether the property purchased and leased be new and/or used.
6. To plant, grow, cultivate, produce, sell and deal in tea, coffee, cardamom, spices, cocoa, chinchona, eucalyptus, coconuts, copra, arecanut, groundnut, cashewnut, rubber, pepper, jute, tapioca, tobacco, cotton, sugar-cane, paddy, all kinds of grains, cereals, pulses, fibres, vegetables, fruit trees, flowers, herbs and other produces and derivatives of the soil, to prepare, process, manufacture, cure, gin, press, mix, extract, convert, dry and render marketable any such produce, and to stock, buy, sell, import, export, dispose of and deal in any such produce and to stock, buy, sell in its prepared, processed, manufactured, cured, ginned, pressed, mixed, extracted, converted, dried or raw state.
7. To buy, purchase, acquire, reconstruct, develop, plot out, construct, build, erect, sell, lease, take on lease, mortgage or to take on mortgage, exchange, deal in or otherwise turn to account, property of all kinds and in particular lands, buildings, flats, easements of any tenure or free-hold in India or elsewhere for residential, industrial or business purpose and generally to carry on the business of real estate developers and dealers.
8. To establish, maintain and operate air, shipping, road transport services (public and private) and all ancillary services and for this purpose as independent undertakings to purchase, take in exchange, charter, hire build, construct or otherwise acquire and to own, manage, and trade with steam sailing, motor, and other ships, aircrafts of all types, trawlers, drifters, tugs and vessels, motor buses and motor lorries and all other motor vehicles, with all necessary and convenient equipments, engines, tackle, gear furniture and stores or fractured shares or interest in ships, vessels, motor buses and motor lorries and other vehicles, including ships, to maintain, repair, fit or refit, improve, insure, alter, sell, exchange or let out on hire or hire purchase or charter or otherwise deal with or dispose of any of the ships, vessels, aircraft and vehicles, or any of the engines, tackle, gear, furniture, equipment and stores of the Company.
9. To purchase, take on hire, lease, exchange, or otherwise acquire, maintain, manage, superintend, improve, control and work, any movable or immovable property or rights and to erect, establish acquire in any manner, improve and work any buildings, offices, factories, workshops, mills, presses, houses, sheds, roads, water ways, jetties, docks, machinery, and other works of any kind which may appear to be suitable for the objects and purposes of the Company.

10. To buy, sell, manufacture, repair, alter, improve, exchange hire, import and export and deal in all works, plant, machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business of the company or required by any customers of or persons engaged in any such business or which may seem capable of being profitably dealt with in connection with any of the said business and to manufacture, experiment with, render marketable and deal in all products and residual and bye-products incidental to or obtained in any of the business carried on by the Company.
11. To carry on the business of merchants, warehousemen, storekeepers, importers, exporters, contractors, trustees, executors and administrators of interstate estates, mechanical and electrical engineers, manufacturers and agency in all branches in the province of Madras or in any other place in India or elsewhere.
12. To purchase, take on lease, hire or exchange or otherwise acquire or construct, maintain, repair, remodel or renew ships, vessels, boats, barges, country crafts, motor lorries, motor cars, tramways, railways, wagons and conveyances of all kinds whatsoever and to carry on any of the business of general carriers, railway and forwarding agents and warehousemen.
13. To acquire and undertake the whole or any part of the business, properties and liabilities of any persons or company carrying on or engaged in any business or possessed of any property suitable for the Company's purposes.
14. To apply for, purchase and otherwise acquire any patents, brevets d'invention, concessions, and the like, conferring an exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of purposes of the Company or the acquisition of which may seem calculated, directly or indirectly, to benefit the Company, and to use, exercise develop, grant licences in respect of, and otherwise turn to account the property, rights and information so acquire.
15. To enter into any contracts, agreements and arrangements with any Government or Authorities, supreme, municipal, local or otherwise which 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 may appear desirable to be obtained, and to carry out, exercise, and comply with any such contracts, agreements, arrangements, rights, privileges and connections and to oppose the grant of any such rights, privileges or concessions to others.
16. To be interested in, promote, and undertake the formation and establishment of such institutions, business or companies (industrial, trading, manufacturing or other) as may be considered to be conducive to the profit and interest of the Company and to act as Managing Agents and to carry on any other business (industrial, trading, manufacturing or other) which may seem to the Company capable of being conveniently carried on in connection with any of these objects or otherwise calculated directly or indirectly to render any of the Company's property or rights for the time being profitable; and also to acquire, promote, aid, foster, subsidise or acquire interest in any industrial or other undertaking in India or elsewhere.

17. To enter into partnership or into any arrangement for sharing profits, amalgamation, union of interest, reciprocal concession, co-operations, joint adventure or otherwise with any person or persons, firm or corporation or company carrying on or about to carry on or engaged in or about to engage in any business or transaction, which this Company is authorised to carry on or engage in, or any business undertaking or transaction which may seem capable of being carried on or conducted, so as to directly or indirectly benefit the Company; and to take or otherwise acquire and hold shares or stock or securities of any such Company and to subsidise or otherwise assist any such Company, firm or Corporation and to sell, hold, re-issue with or without guarantee or otherwise deal with such shares or securities and to form, constitute or permit any other property, rights and liabilities of this Company or for any other purpose which may seem directly or indirectly beneficial to this Company.
18. To raise and borrow money and secure the payment of money by such means upon such terms and conditions and in such manner as may be determined and particularly by the creation or issue of bonds, mortgages, debentures, debenture-stock or other securities, either, perpetual or determinable, and charged specifically or by way of floating charge or otherwise upon all or any part of the undertaking, property and rights of the Company (either present or future or both), including its uncalled capital, or not entitled to any charge, and to redeem, purchase or pay off any such securities, and to remunerate any trustees appointed in connection with any such securities, and to issue any such securities at a discount, premium or otherwise, and in such manner as may be thought fit and with or without any special rights, privileges, or conditions as to redemption, surrender, drawings, allotment of shares, conversion into shares, attending and voting at meetings of the Company, appointment of Directors or otherwise and so that any such securities may be made assignable, free from any equities between the Company and any person or persons, and so that upon an issue of debenture-stock, debenture may, if thought expedient, be issued to trustee as part of the security.
19. To sell, improve, manage, develop, exchange, let (on lease or otherwise), mortgage and otherwise dispose of, deal with and turn to account, all or any part of the undertaking, property and rights of the Company for such consideration as may be thought fit, and in particular for stocks, shares, debentures or securities of other companies.
20. To expend any of the moneys of the Company in exhibiting or otherwise advertising or making known the business, and products of the Company, and to make any arrangements for the payment of commission or sharing of profits with or otherwise remunerating any person or Company so advertising or making known such business or products.
21. To insure with any person or Company against losses, damages, risks and liabilities of any kind which may affect the Company either wholly or partially.
22. To receive money on deposit at interest or otherwise, and to lend and advance money to such persons and companies and on such terms as may seem expedient but not to do the business of banking.

23. To guarantee the payment of money and the performance of contracts or engagements entered into by the Company or persons and to secure the payment of money and the performance of any contracts or engagements entered into by this or any other Company or persons, and to discharge any debt or other obligation of or binding upon this or any other Company or persons by a mortgage or charge upon all or any part of the undertaking, property and rights of the Company (either present or future or both), including its uncalled capital, or by the creation or issue of debentures, debenture stock or other securities or by any other means.
24. To draw, make, accept, indorse, seal, execute, negotiate, purchase, lend money upon, discount, hold and dispose of cheques, promissory notes, bills of exchange, drafts, charter parties, bills of lading, warrants and other negotiable documents and contracts, deed and other instruments and to cancel and vary any such instruments.
25. To assist any Company financially or otherwise by issuing or subscribing for or guaranteeing the subscription and issue of capital, shares, stock, debentures, debenture-stock or other securities and to take, hold and deal in shares, stock and securities of any Company not withstanding any liability that may be thereon.
26. To invest and deal with the money of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
27. To create any depreciation fund, reserve fund, insurance fund, sinking fund or any other special fund, whether for depreciation or repairs, replacement, improving, extending or maintaining any of the property of the Company or for any other purposes conducive to the interests of the Company.
28. To place, to reserve or distribute as dividend or bonus among the members or otherwise, to apply, as the Company from time to time may 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.
29. To distribute among the shareholders in specie any property of the Company, whether by way of dividend or upon a return of capital but so that no distribution amounting to a reduction of capital be made except with the sanction for the time being required by law.
30. To remunerate any parties for services rendered or to be rendered in placing or assisting to place any shares in the Company's capital or any debentures, debenture-stock or other securities of the Company in or about the formation or promotion of the Company or the conduct of its business.
31. To pay for any lands, real or personal, immovable or movable estate or property, or assets of any kind acquired or to be acquired by the Company, or for any service rendered or to be rendered to the Company and generally to pay or discharge consideration to be paid or given by the Company in money or in shares (whether fully paid-up or partly paid-up) or debentures or debenture-stock or obligation of the Company or partly in one way and partly in another or otherwise howsoever with power to issue any shares either as fully paid-up or partly paid-up for such purpose.

32. To accept as consideration for the sale or disposal of any lands, real or personal, immovable estate or property or assets of the Company or in discharge of any other consideration to be received by the Company, money or shares (whether fully paid-up or partly paid-up) of any Company, or the debenture or debenture-stock or obligation of any Company or person or persons or partly one and partly any other.
33. To amalgamate with any other Company having objects altogether or in part similar to those of this Company.
34. To promote freedom of contract and to resist, insure against, counteract and discourage interference therewith and to subscribe to any association or fund for any such purposes.
35. To pay all preliminary expenses of the Company and any Company promoted or formed by the Company and any Company in which this Company is or may contemplate being interested or to conduct with any persons, firms or Company, to pay the same and to pay commission to Brokers and others for underwriting, placing or selling or guaranteeing the subscription of any shares or debentures or securities of this Company or of any Company promoted by this Company and to pay the costs and expenses of or incidental to the winding up of any Company the whole or part of the property whereof is required by this Company or in which this Company is or may be interested.
36. To provide for the welfare of the employees or the ex-employees of the Company and the wives, widows and families or the dependants or connections of such persons, by building or contributing to the building of houses, dwellings or chawls, or by grants of money, pensions, allowances, bonus or other payments; or by creating and from time to time subscribing or contributing to Provident or other Associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instructions and recreation, hospital and dispensaries, medical and other attendance and other assistance as the Company shall think fit and to subscribe or contribute or otherwise to assist or to guarantee money to, charitable, benevolent, religious, scientific, national, or other institutions and objects which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation or of public and general utility or otherwise and to make donations and subscriptions to political parties and funds.
37. To obtain any Act of any Legislature or order of any Government for enabling the Company to carry on any of its objects into effect or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the Company's interests.

38. To procure the Company to be registered, legalized, domiciled or recognised in any country or place, and to procure its incorporation in a like character or as a society anonym or otherwise in any country or place and to carry-on its business or any portion of its business and objects in any country or place.
39. To carry on any other business which may seem capable of being conveniently carried on without prejudice to the business of the Company, or calculated directly or indirectly to enhance the value or render profitable any of the Company's property or rights.
40. To do all or any of the above things in any part of the world and either as principals, agents, contractors, or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees, or otherwise and generally to carry on any business or effectuate any objects of the Company.
41. To do all such other things as may be necessary, incidental, conducive or convenient to the attainment of the above objects or any of them.
42. And it is hereby declared that the word "Company" in this clause except when referring to this Company, shall be deemed to include any authority, partnership, or other body of persons, whether incorporated or not incorporated and whether domiciled in India or elsewhere; and the intention is that the objects set forth in each paragraph or sub-paragraph of this clause, shall, except where otherwise expressed in such paragraph or sub-paragraphs, be independent main objects and shall be in no wise limited or restricted by reference to or inference from the terms of any other paragraph or sub-paragraph or by the name of the Company.
- *43. To engage in the generation, selling and distribution of electrical energy, including thermal, solar, windmill and such other alternative and / or renewable sources of energy, either directly or in joint venture or in association with any other person, company, firms or body corporates, either for own use or for sale or distribution through electricity boards on such terms and conditions subject to and in accordance with the laws for the time being in force.
- *44. To set up plant and machinery and equipment either on out right purchase or on lease and to install all or any kind of machinery, apparatus or equipment for the purpose of generation, selling and distribution of electrical energy, including thermal, solar, windmill and such other alternative and/or renewable sources of energy and to sell the surplus power generated if any, in accordance with the relevant laws for the time being in force.
- * Amended in the Extraordinary General Meeting dated 25.10.2004. (Passed by Shareholders by way of Postal Ballot).

****45(a)**To carry on the business of construction and operations of shops, shopping malls, Complexes and retailing outlets individually or in combination formats comprising shops, offices and / or units for commercial, retail or shopping purposes, residential houses, flats and all other types of residential accommodations, Office accommodations, multipurpose convention centres, exhibition and / or display platforms, arenas or spaces in whatsoever forms, theatres, art galleries, cafeterias, hotels, restaurants, parking spaces and to sell or give on rental, lease or on hire the shops, offices and other buildings residential or non-residential to such persons or organizations / legal entities as the Company may think fit and render services for maintaining and running such shopping malls, complexes, office accommodations, residential houses, flats and all types or buildings referred to above.

****45(b)**To acquire by purchase, exchange, lease hire purchase or by all or any other means and sell, and deal in vacant lands, real estate and other immovable properties constructed or semi-constructed buildings and other immovable property of the type referred to in Sub-Clause (a) above and to engage and retain architects civil and other engineers, designers, security personnel and other professionals in connection with the activities referred to in the preceding Sub-clause.

****Amended in the Extraordinary General Meeting dated 01.09.2005 (passed by Shareholders by way of Postal Ballot).**

iv) The Authorized Share Capital of the Company is Rs 11,00,00,000/- (Rupees Eleven Crores Only)
Divided into 11,00,00,000/- (Eleven Crore) Equity Shares of Re1/- each.

#Amended in the Extraordinary General Meeting dated 23.05.2025 (Passed by Shareholders by way of Postal Ballot)

The Company has power from time to time increase or reduce its capital and to issue any shares in the original or new capital as ordinary, preferred or deferred shares and to attach to any class or classes of such shares, any preference rights, privileges, priorities in payment of dividends or distribution of assets or otherwise over any other shares or to subject the same to any restrictions, limitations or conditions and to carry the regulations of the Company as far as necessary to give effect to the same and upon the sub-division of a share to apportion the right to participate in profits in any manner.

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 to our respective names.

For **VLLM LIMITED**



(K. THIAGARAJAN)
Chairman & Managing Director

Signature, Description and Address of Subscribers	Number of Shares taken by each Subscriber			Witness
	Pref. of Rs.100 Each	Ordy. of Rs.50 each	Defd. of Rs.5 each	
1. A.V. Thomas, Merchant 2/21, First Line Beach, Madras.	...	200	200	C. Shankaran. Kully Nair, Office Assistant, No. 9, Sunkuar Agraharam Street, Chintadripet, Madras.
2. S. Jayaram Reddiar, Cotton Merchant, Virudhunagar.	...	100	...	
3. S.S. Natarajan Merchant, South Car Street, Virudhunagar.	...	100	100	
4. G.J. Devadason Company Manager 2/21, First Line Beach, Madras.	...	5	...	
5. T. Cummin (Major) Engineer, Connemara Hotel, Madras.	...	25	...	
6. P.K. Nair, Merchant, C/o. A.V. Thomas & Co. (India) Ltd., 2/21, First Line Beach, Madras.	...	5	...	
7. K. Rangaswami, "BETHEL" Company Director, 10, Alagappa Chetty Road, Vepery P.O., Madras.	...	100	...	
Total Shares Taken		535	300	

Dated at Madras, this 9th day of July 1946.

Articles of Association

of

VTM LIMITED

Preliminary

The Regulation contained in Table A of the Table I to 'A' the Companies Act 1956 shall apply to the company except to the extent excluded or modified by the Articles herein after following.

Share Capital

iv) The Authorized Share Capital of the Company is Rs 11,00,00,000/- (Rupees Eleven Crores Only) Divided into 11,00,00,000/- (Eleven Crore) Equity Shares of Re1/- each.
#Amended in the Extraordinary General Meeting dated 23.05.2025 (Passed by Shareholders by way of Postal Ballot)

Article 2(a)

Notwithstanding anything contained in these Articles and Subject to the provisions of the Companies Act or any other Applicable law in force at the relevant time in accordance with the guidelines issued by SEBI in this behalf; The Board of Directors shall have the power to purchase and is authorized to purchase any of the equity shares of the company and may make payments therefore out of its free reserves, Share Premium account or out of the proceeds of an earlier issue other than fresh Issue of the Shares made specifically for buy back purposes.

Shares

The Directors may, without assigning any reason, decline to register any transfer of shares to a person of whom they do not approve or over which the company has a lien

If any shareholder fails to pay any call due from him on the appointed for the payment thereof, he shall be liable to pay Interest for the same at such rate, from the day appointed for the payment thereof to the time of Actual Payment as shall, from time to time, be fixed by the board, but nothing in this articles shall be deemed to make it compulsory upon the Directors to demand or recover any interest from any such members

#Capitalisation of profits

- (i) The company in a general meeting may, upon the recommendation of the Board, resolve
- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
- (b) that such sum be accordingly set free for distribution in the manner specified in clause (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 among 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
- iii. Partly in the way specified in sub-clauses (i) and (ii) above.
- #Amended in the Extraordinary General Meeting dated 23.05.2025 (Passed by Shareholders by way of Postal Ballot)

4(A) Further Issue of Shares:

1. Where at the time after the expiry of two years from the formation of the company or at any time after the expiry of one year from the allotment of shares in the company made for the first time after its formation, whichever is earlier, it is proposed to increase the subscribed capital of the Company by allotment of further shares whether out of the unissued capital or out of the increased share capital then:

For **VTM LIMITED**


(K. THIAGARAJAN)
Chairman & Managing Director



- (a) Such further shares shall be offered to the persons who at the date of the offer, are holders of the equity shares of the Company, in proportion, as near as circumstances admit, to the capital paid up on those shares at the date.
 - (b) Such offer shall be made by a notice specifying the number of shares offered and limiting a time not less than thirty days from the date of the offer and the offer if not accepted, will be deemed to have been declined.
 - (c) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to them in favour of any other person and the notice referred to in sub clause (b) hereof shall contain a statement of this right. PROVIDED THAT the Directors may decline, without assigning any reason to allot any shares to any person in whose favour any member may renounce the shares offered to him.
 - (d) After expiry of the time specified in the aforesaid notice or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose off them in such manner and to such person(s) as they may think, in their sole discretion, fit.
2. Notwithstanding anything contained in sub clause (1) thereof, the further shares afore said may be offered to any persons (whether or not those persons include the persons referred to in clause (a) of sub-clause (1) hereof) in any manner whatsoever.
- (a) If a special resolution to that effect is passed by the Company in General Meeting, or
 - (b) Where no such special resolution is passed, if the votes cast (whether on a show of hands or on a poll as the case may be) in favour of the proposal contained in the resolution moved in the general meeting (including the casting vote, if any, of the Chairman) by the members who, being entitled to do so, vote in person, or where proxies are allowed, by proxy, exceed the votes, if any, cast against the proposal by members, so entitled and voting and the Central Government is satisfied, on an application made by the Board of Directors in this behalf, that the proposal is most beneficial to the Company.
3. Nothing in Sub-clause (c) of (1) hereof shall be deemed;
- (a) To extend the time within which the offer should be accepted; or
 - (b) To authorise any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares comprised in the renunciation.

4. Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option attached to the debenture issued or loans raised by the Company:

- (i) To convert such debentures or loans into shares in the Company; or
- (ii) To subscribe for shares in the Company (whether such option is conferred in these Articles or otherwise).

PROVIDED THAT the terms of issue of such debentures or the terms of such loans include a term providing for such option and such term;

- (a) Either has been approved by the Central Government before the issue of the debentures or the raising of the loans or is in conformity with the Rules, if any, made by that Government in this behalf; and
- (b) In the case of debentures or loans or other than debentures issued to or loans obtained from Government or any institution specified by the Central Government in this behalf, has also been approved by a special resolution passed by the Company in General Meeting before the issue of the debentures or raising of the loans.

4(B) Shares at the Disposal of the Directors:

Subject to the provisions of Section 81 of the Act and these Articles, the shares in the capitals of the Company for the time being 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 or (subject to the compliance with the provision of Section 79 of the Act) at a discount and at such time as they may from time to time think fit and with the sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit and may issue and allot shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares. Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.

4(C) Limitation of time for issue of certificates:

Every member shall be entitled, without payment, to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as the Directors may from time to time determine) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within three months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal

of any of its shares as the case may be. Every Certificate of shares shall be under the seal of the company and shall specify the numbers and distinctive numbers of shares in respect of which it is issued and amount paid up thereon and shall be in such form as the Directors may prescribe or approve, provided that in respect of a 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 of shares to one of several joint holders shall be sufficient delivery to all such holder.

4(D) Issue of new certificate in place of one defaced lost or destroyed:

If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof 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 lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, being given, a new Certificate in lieu thereof shall be given to the party entitled to such lost or destroyed Certificate. Every Certificate under the Article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding Rs.2/- for each certificate), as the Directors shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, decrepit or worn out or where there is no further space on the back thereof for endorsement of transfer.

Provided that not with standing what is stated above, the Directors shall comply with such Rules or Regulation or requirements of any Stock Exchange or the Rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956 or any other Act, or rules applicable in this behalf.

The provisions of this Article shall mutatis mutandis apply to debentures of the Company

4(E) Directors may refuse to register transfer:

Subject to the provisions of Section 111 of the Act and Section 22A of the Securities Contracts (Regulation) Act, 1956, the Directors may at their own absolute and uncontrolled discretion and by giving reasons, decline to register or acknowledge any transfer of shares whether fully paid or not and the right of refusal, shall not be affected by the circumstances that the proposed transferor is already a member of the Company but in such cases, the Directors shall within one month from the date on which the instrument of transfer was lodged with the Company, send to the transferee and transferor notice of the refusal to register such transfer provided that registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except when the company has a lien on the shares. Transfer of shares/debentures in whatever lot shall not be refused.

4(F) Instrument of Transfer:

The instrument of transfer shall be in writing and all provisions of Section 108 of the Companies Act, 1956 and statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof.

4(G) No fee on transfer or transmission:

No fee shall be charged for registration of transfer, transmission, Probate, Succession Certificate and Letters of administration, Certificate of Death or Marriage, Power of Attorney or similar other document.

4(H) Payment in anticipation of call may carry interest:

The Directors may, if they think fit, subject to the provisions of Section 92 of the Act, agree to and receive from any member willing to advance the same whole or any part of the moneys due upon the shares held by him beyond the sums actually called for and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the company may pay interest at such rate, as the member paying such sum in advance and the Directors agree upon provided that money paid in advance of calls shall not confer a right to participate in profits or dividends. The Directors may at any time repay the amount so advanced.

The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable.

The provisions of these Articles shall mutatis mutandis apply to the calls on debentures of the company.

4(I) Company's lien on share/debentures:

The Company shall have a first and paramount Lien upon all the shares/debentures (other than fully paid-up shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect. And such Lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Unless otherwise agreed the registration of a transfer of the shares/debentures shall operate as a waiver of the Company's Lien if any, on such shares/debentures. The Directors may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this clause.

4(J) Term of Issue of Debenture:

Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the company in the General Meeting by a Special Resolution.

4(K) Unpaid or unclaimed dividend:

Where the Company has declared a dividend but which has not been paid or the dividend warrant in respect thereof has not been posted within 42 days from the date of declaration to any shareholder entitled to the payment of the dividend, the Company shall within 7 days, open a special account in that behalf in any scheduled bank called "Unpaid Dividend ofLimited" and transfer to the said account, the total amount of dividend which remains unpaid or in relation to which no dividend warrant has been posted.

Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of three years from the date of such transfer, shall be transferred by the Company to the general revenue account of the Central Government. A claim to any money so transferred to the general revenue account may be preferred to the Central Government by the shareholders to whom the money is due.

No unclaimed or unpaid dividend shall be forfeited by Board."

DEMATERIALISATION OF SECURITIES:

DEFINITIONS:

4(L) (1) For the purpose of this Article:

SEBI means the Securities and Exchange Board of India.

"Depository" means a Company formed and registered under the Act and which has been granted a certificate of registration by SEBI under the Securities and Exchange Board of India Act, 1992.

"Beneficial Owner" means a person or persons whose name(s) is/are recorded in the Register maintained by a Depository under the Depositories Act, 1996.

"Security" means such security as may be specified by SEBI from time to time.

"Member" in respect of dematerialised shares means the beneficial owner thereof, i.e., the person or persons whose name(s) is/are recorded as the beneficial owner in the Register maintained by a Depository under the Depositories Act, 1996 and in respect of other shares the person or persons whose name(s) is/are duly registered as a holder of a share in the company from time to time and includes the Subscribers to the Memorandum of Association.

Dematerialization of Securities:

- (2) Notwithstanding any thing contained in these Articles, the company shall be entitled to dematerialize its securities and to offer securities in a dematerialised form pursuant to the provisions of the Depositories Act, 1996 or otherwise.

Issue of Securities and option for investors:

- (3) Notwithstanding anything contained in these Articles, every issue of security by the company shall be in the dematerialised form and the Company shall intimate the details of allotment to the depository immediately on allotment of such securities. Investors in a new issue and the beneficial owners shall have the option to dematerialise the shares subsequent to the allotment or dematerialisation, as the case may be, in which event the Company shall issue to the investor/beneficiary the required certificates of securities subject to the provisions of applicable laws, rules, regulations or guidelines. The shares so dematerialised shall bear new distinctive numbers so as to identify them from the shares not dematerialised.

Securities in Depository mode to be in fungible form:

- (4) All securities held in the depository mode with a Depository shall be dematerialised and be in fungible form. To such securities held by a depository on behalf of beneficial owner, nothing contained in Section 153, 153A, 153B, 187B, 187C and 372A of the Act shall apply.

Rights of Depositories and beneficial owners:

- (5) a) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.
- b) Save as otherwise provided in (a) above, the Depository as the registered owner of the securities shall not have other membership rights in respect of the securities held by it.
- c) Every person holding securities of the Company and whose name is entered as the beneficial owner in the register maintained by a depository shall be deemed to be a member of the Company. The beneficial owner of securities shall alone be entitled to all the rights and benefits and be subject to all liabilities in respect of the securities held in the depository mode of which he is the beneficial owner.

Service of Documents:

- (6) Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a depository mode, the records of the beneficial owner may be served by a depository on the Company by means of electronic mode or by delivery of floppies or discs.

Transfer of Securities:

- (7) Nothing contained in Section 108 of the Act or these Articles shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered in the Register maintained under the Depositories Act by a Depository as beneficial owners.

Distinctive numbers of securities held in the Depository mode:

- (8) Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held in the depository mode.

Register and Index of beneficial owners:

- (9) The Register and index of beneficial owners maintained by depository under the Depositories Act, 1996, shall be deemed to be the Register and Index of Members and holders of securities for the purpose of these Articles and the Act.

Votes of Shareholders

- 5. On a show of hands every member whether holding Equity or Preference or Deferred shares entitled to vote and present in person or being a company or body corporate present by a representative duly authorised under Section 187 of the Companies Act, 1956 shall have one vote. Upon a poll every member whether holding Equity or Preference or Deferred shares entitled to vote and present in person (including a company or a body corporate present by a duly authorised representative) or by proxy shall have voting rights as laid down in Section 87 of the Companies Act, 1956. Number of Votes to Which Shareholders entitled.

Directors

- 6. Until otherwise determined by a general meeting, the number of Directors shall not be less than 3 nor more than ten including the ex-officio Directors but excluding the Directors appointed under Article 8. Number of Directors.
- 7. The Managing Agents, if any, for the time being of the Company shall have the right of appointing not more than two Directors where the total number of Directors of the Company exceeds five and one Director when the total number does not exceed five. The Managing Agents may, at any time, remove any Directors so appointed and appoint another Director in his place or in the place of a Director so appointed who resigns or otherwise vacates his office. The Directors so appointed shall be known as ex-officio Directors of the Company. Such Directors shall not be liable to retire by rotation nor shall they be required to hold any share qualification. Ex-officio Directors.

8. Any financial or investment Corporation such as the National Industrial Development Corporation Ltd., the Industrial Finance Corporation of India, Madras Industrial Investment Corporation Ltd. etc., and other financial institutions which stipulate nomination of its representative on the Board of Directors of the Company as a condition of granting loan to the Company or taking shares in the Company, shall have the right to appoint, from time to time, during the subsistence of their loans to the Company or so long as they are shareholders of Company, as the case may be, one or more Directors on the Board of Directors of the Company and to change or remove the Directors so appointed. Such Director(s) shall not be liable to retirement by rotation nor shall he be required to hold any share qualification. Nominee
Director

(a) If it is provided by the Trust Deed that may be executed by the Company for securing or otherwise, in connection with any issue of debentures of the Company, then in the case of any and every such issue of debentures, the person or persons having such power may exercise such power from time to time and appoint a Director accordingly. Any Director so appointed is herein referred to as "Debenture Director". A Debenture Director may be removed from office at any time by the person or persons in whom for the time being is vested the power under which he was appointed and another Director may be appointed in his place. A Debenture Director shall not be bound to hold any qualification shares and he shall not retire by rotation

9. The Board of Directors may appoint any individual, whether a member of the Company or not, as an alternate Director to act for a Director (hereinafter referred to as the original Director) during the absence of the original Director for a period of not less than three months from the State of Madras. An alternate Director appointed under this Article shall not hold office as such for a period longer than that permissible to the original Director in whose place he has been appointed and shall vacate office, if and when the original Director returns to the State of Madras. Alternate
Director

10. "A Director shall not be required to hold any shares in the capital of the Company to qualify himself for the said office". Qualification
Of Directors

** Amended in the Annual General Meeting dated 09.06.2006.

11. The remuneration payable to each Director for every meeting of the Board or any Committee thereof attended by him shall be such sum as may be determined by the Board within the maximum limits prescribed from time to time by the Central Government, pursuant to the first proviso to Section 310 of the Companies Act, 1956. The Directors shall also be entitled to be paid their reasonable travelling and other expenses incurred in consequence of their attendance at Board and Committee meetings and otherwise in the execution of their duties as Directors. Remune-
ration
Of Directors

12. Subject to the provisions of the Companies Act, 1956, no Director of the Company shall be disqualified, by virtue of his office as Director, from holding any office or place of profit under the Company or under any other company, in which the Company shall be a shareholder or otherwise interested, or from contracting with the Company either as vendor, purchaser or otherwise not any such contract, or arrangement entered into by or on behalf of the Company in which any Director of the Company shall be in any way interested, be avoided nor shall any director of the company, be liable to account to the Company for any profit arising from any such office or place of profit or realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relations thereby established. Director holding office of profit.
13. The Directors shall pay such sum or sums as donation to Thiagarajar College Endowment Trust from out of the profits of the Company for each year as may be determined by them, subject that the aggregate of all donations in the year does not exceed the limit permitted under the Income-tax Act from time to time for exemption from Income-tax. Donation
14. The Directors may appoint at any time and from time to time by a power of attorney under the Company's seal any person to be the attorney of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors in these Articles) and for such period and subject to such conditions as the Directors may from time to time think fit, and any such appointment may (if the Directors think fit) be made in favour of the members or any of the members of any firm or company, or the members, Directors, nominees or managers of any firm or company or otherwise in favour of anybody or persons, whether nominated directly or indirectly by the Directors and any such power of attorney may contain such provision for the protection or convenience, of persons dealing with such attorney as the Directors may think fit. The Directors may authorise any such delegate or attorney as aforesaid to sub-delegate all or any of the powers, authorities and discretion for the time being vested in him. Attorney of the Company.
15. Subject to the provisions of the Companies Act, 1956 or any statutory modification thereof, the management of the whole or substantially the whole affairs of the Company may be entrusted to such Managing Agents, or Secretaries and Treasurers or Manager or Managing Director as may be appointed and upon such terms and conditions as may be mutually agreed upon. Management of the affairs of the Company.

15-A(i) Subject to the provisions of the Companies Act, 1956, the Board of Directors shall have power to appoint from time to time one or more of their number as Managing Director or Managing Directors of the Company for a period not exceeding five years at a time. A Managing Director shall not while he continues to hold that office, be subject to retirement by rotation and shall not be taken into account for the purpose of computing the one-third of the total number of Directors liable to retire by rotation under Section 256 of the Companies Act, 1956. If he ceases for any cause to hold the office of Director of the Company, he shall ipso facto cease to be the Managing Director of the Company. Managing Director

(ii) The Managing Director or Managing Directors may be paid such remuneration as may be determined by the Board of Directors subject to the provisions of Section 309 and 310 of the Companies Act, 1956.

(iii) The Managing Director or Managing Directors may be vested with such powers of management as the Board of Directors may determine from time to time.

Management of Business

16. Without prejudice to the generality of the foregoing articles, the general management of the business of the Company shall, subject to the control and directions of the Directors, be in the hands of Messrs. Thiagaraja Chetty & Sons Private Ltd., Madurai, which is for the time being the Managing Agents of the Company. Affairs to be Managed by Managing Agents.

17. The Managing Agents, in addition to the powers and authorities conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by law expressly directed by required to be done by the Directors. Powers of Managing Agents.

Dividends

18. All dividends unclaimed for three years after having been declared may be forfeited by the Directors and applied to such purposes as they may think proper. Forfeiture of Dividends.
Forfeiture of

19. When the shares are forfeited by the Directors, such forfeiture shall include all dividends in respect of the forfeited shares, and not actually paid before the forfeiture. Dividends When shares are forfeited.

Accounts and Audit

20. Every account of the Company when audited and approved by a General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period, the account shall, forthwith, be corrected, and thenceforth shall be conclusive. Conclusiveness of accounts.

Indemnity and Responsibility

21. Every Director, Agent, Manager, Secretary and other Officer or servant of the Company shall be indemnified out of the funds of the Company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 633 of the Companies Act, 1956 in which relief is granted to him by Court. Indemnity.
22. Subject to the provisions of section 201 of the Act, no Director or other Officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer or for joining in any receipt or other act for the sake of conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, Company or corporation with whom any moneys, securities or effects shall be entrusted, or for any loss occasioned by any error of judgement or oversight on his part, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happen through his own dishonesty. Not responsible for acts of others.

Secrecy Clause

23. No member shall be entitled to visit or inspect any works of the Company without the permission of the Directors or Managing Agents, or to require discovery of or any information respecting any detail of the Company's trading, or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process, which may relate to the conduct of the business of the Company, and which, in the opinion of the Directors will be inexpedient in the interest of the Members of the Company to communicate to the public.