

FAG Bearings India Limited
Head Office & Works: Maneja, Vadodara (Gujarat) – 390013 India

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI- 400 001

National Stock Exchange of India Limited
Exchange Plaza, C - 1, Block G,
Bandra-Kurla Complex, Bandra (E)
MUMBAI- 400 051

Company Code: 505790

Company Code: FAGBEARING

Your reference, your message from	Our reference, our message from	Phone	Fax	Date
		+91-265-6602206	+91-265-2638804	08.07.2017

Sub. : Change of Name of the Company

Dear Sirs,

This is to inform you that pursuant to the approval of the Registrar of Companies, Mumbai, Maharashtra on Change of Name of the Company from '**FAG Bearings India Limited**' to '**Schaeffler India Limited**', the Company has amended its Memorandum of Association and Articles of Association to give effect to name change of the Company.

A copy of the same has been enclosed for your kind perusal. Kindly take the same on record.

This disclosure is in line with Disclosure of Information under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Company's policy on 'Determination of Materiality for Disclosure of Events / Information'.

Thanking you.

Yours faithfully,
For FAG Bearings India Limited


Raj Sarraf
Company Secretary
ICSI M No.: ACS 15526



THE COMPANIES ACT, 1956
[COMPANY LIMITED BY SHARES]
MEMORANDUM OF ASSOCIATION
OF
SCHAEFFLER INDIA LIMITED
[Formerly known as 'FAG Bearings India Limited']

- i. *The Name of the Company is "**SCHAEFFLER INDIA LIMITED**".
- ii. The Registered office of the Company will be situated in the State of Maharashtra.
- iii. The Object for which the Company is established are:
 - (1) To carry on business of manufacturers of and dealers in antifriction ball and/or roller bearings and components in respect thereof and also the business of manufacturers and/or assemblers of and dealers in all types of bearing units and other component parts of machinery and accessories in respect thereof.
 - (2) To carry on the business of supplying, repairing, servicing, processing, installing, assembling, altering, improving, converting, rebuilding, reconditioning and/or manipulating of all types of machine elements such as anti-friction ball, cylindrical roller and taper roller bearings, plain bearings and/or thinwalled bearings.
 - (3) To carry on the business of manufacturing, buying, selling, repairing, converting, altering, letting on hire and otherwise dealing in machinery, apparatus, implements, component parts, rolling stock and hardware of all kinds connected with and used in industries engaged in the production of automobiles, bicycles, tricycles, scooters, auto-rickshaws and other self-motivating transport vehicles and in the production of industrial, agricultural, earth moving and conveying equipment whether self-propelled or otherwise.
 - (4) To enter into agreements, without prejudice to the generality of the said premises, with Messrs. Norma Hoffmann Bearing Corporation, Stamford, Connecticut, U.S.A, and other persons or firms for obtaining by grant, license on other terms, formulae and other rights and benefits, and to obtain technical information, Know-how and expert advice for the production and manufacture of all types of ball and or roller bearings.

*This was amended by a Special Resolution passed in Extra-Ordinary General Meeting held on April 24, 1986.

*This was amended by a Special Resolution passed in Annual General Meeting held on April 16, 1999.

*This was amended by a Special Resolution passed through Postal Ballot /e-voting ended on June 17, 2017

(5) **To carry on the business of iron founders, consulting engineers, civil, naval, mining, railway, electrical, gas, mechanical, chemical and general engineers and technicians and manufacturers of and dealers in plant, machinery, equipments, apparatus, accessories tools and implements of all kinds, vehicles, and conveyance of all kinds whether self-propelled or otherwise, manufacturers of chemicals, tool makers, brass founders, metal and wood workers, founders, millwright, iron masters, steel makers, iron and steel converters, refiners, smiths, colliery, proprietors, coke manufacturers, miners, smelters and tin-plate makers, in all their respective branches, builders, painters, metallurgists and merchants, and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in machinery, apparatus, implements, rolling stock and hardware of all kinds.

5A.To carry on the business of acting as advisers and consultants on all matters and problems relating to the administration, finance and organisation management, commencement or expansion of industry, purchasing techniques and business (including construction of plants and buildings) production, purchase, sales, material and cost control, marketing, advertisement, publicity, personnel, export and import, in respect of re-railing and rescue equipments, Coil winding equipments, electrical clock lifts textile accessories & components & texturised spindles & all other kinds of engineering and textile machinery and equipments related thereto, to and for institutions, concerns, bodies, associations (incorporated or unincorporated), departments and services of the Government, Public or Local authorities, trusts, scientific, research and development centres.

5B.To carry on the business of and act as consultants and advisors in all their respective branches including, without prejudice to the generality of the above matters, technical, commercial, financial ,or business, and in such capacity to give advise and information and render services to any person, firm, company or body corporate or authority or Government, which may be given or rendered while carrying on such business as aforesaid which may lead to or be conducive to the adoption by constituents or generality of (1) efficient methods of management, (2) economy in manufacturing costs or costs of production or administration, (3) increase in production (4) handling of financial problems and entering into financial, commercial, industrial and technical dealings with an in particular agreements for collaboration, joint ventures or the acquisition or disposal of assets including the "know-how", (5) rendering of all services whether incidental to the above or not, but which do not appertain to or fall within the scope of the office of the Managing Agents or Secretaries and Treasurers of a Company as defined in the Companies Act, 1956.

*5C.To carry on the business in India or elsewhere on its own account or on account of others as importers and exporters of, and dealers, in and to act as an export house, trading house or, institution for the export of,

** This was amended by Special Resolution passed in the Extra Ordinary General Meeting held on September 29, 1981.

* This Article was inserted by a Special Resolution passed in the Annual General Meeting held on August 27, 1992.

all kinds of machinery, equipment, tools, goods, merchandise and articles and for that purpose to barter, exchange, purchase, sell, manufacture, assemble and/or join others in the manufacture and assembling of all such kinds of properties as aforesaid, to undertake market survey and research and providing other services required by importers and exporters including financing and arranging finance and consultancy services.

- (6) To purchase, hire or otherwise acquire aircraft or other machines suitable for the prevention and destruction of pests and weeds, the prevention and treatment of plant diseases, and the promotion of plant hygiene and public health and allied operations, and to enter into and carry out contracts for such undertakings.
- (7) To own, manufacture buy, hire, sell, let to hire, ply for hire, import, export, utilise, repair, alter, convert, improve, and otherwise in any way deal in agricultural implements, ground and aerial spraying equipment, pest control machinery, tractors and vehicles of all kinds, ships, motor-boats, hydroplanes, aeroplanes, helicopters, airships, balloons and other land, air parts, fittings, equipment and accessories therefore, and to provide and direct, equip, work, maintain, use, manage, superintend and control docks, harbours, railways, warehouse, landing stations and stages, aerodromes, buildings and sheds and petrol oil and fuel depots and all other constructions and buildings.
- (8) To carry on business as manufacturing, mechanical, civil, electrical and general engineers and manufacturers and importers and exporters, or dealers in engines, pest-control machinery, ground and aerial spraying equipment, tractors and vehicles of all kinds, aircraft, plant, machinery, machine parts and accessories, tools, appliances, equipment and engineering products of all kinds.
- (9) To plant, cultivate, utilise and turn to account any estates or lands for agricultural or farming purposes and to carry on any business for any ordinary or specialised agricultural, pastoral, horticultural, industrial, recreative, amusement or sporting purposes whatsoever.
- (10) To purchase, take on lease or otherwise acquire any lands, mines, mining rights, metalliferous calcareous or any other land and any interest therein and to explore, work, exercise, develop and to turn to account the same.
- (11) To crush, win, get, quarry, smelt, calcine, refine, dress amalgamate, manipulate and prepare for market all metal, cement, lime and mineral and calcareous substances of all kinds and to carry on any other metallurgical operations whatsoever.
- (12) To carry on business as manufacturers of and dealers in manure, paper pulp, paper, glass, bricks, pottery, terra cotta, and sanitary and disinfecting preparations, coke, cement and artificial stones and to carry on business as quarry masters and stone merchants.
- (13) To carry on the trades or businesses of manufacturers of blasting ballastic and pyrotechnic apparatus and other articles and things of a similar or analogous description or use or of and in the several component parts thereof.

- (14) To carry on the trades or businesses of manufacturers of and dealers in explosives, ammunition, fire-works and other explosive products accessories of all kinds and of whatsoever composition and whether for military, sporting, mining or industrial purposes or for pyrotechnical display or for any other purpose.
- (15) To carry on the business of manufacturers of every sort of missile, arm and weapon for warlike, sporting or other purposes.
- (16) To carry on the business of spinners, doublers and manufacturer of cotton, thread, silk, artificial silk, woollen, linen flax, hemp, jute and other yarns and other fibrous materials and substances or any substitute for any of them.
- (17) To cultivate, grow, produce or deal in any vegetable products for the time being required for any of the manufacturers which the Company is authorised to undertake, and to carry on all or any of the businesses of farmers, dairymen, milk contractors, dairy farmers, millers, surveyors and vendors of milk, cream, cheese, butter, poultry and provisions of all kinds, growers of and dealers in corn, hay and straw, seeds men and nurserymen, and to buy, sell and trade in any goods usually traded in any of the above businesses, or any other businesses associated with the farming interest which may be advantageously carried on by the Company.
- (18) To carry on all or any of the businesses of engineers, iron, brass and other metal founders, machinists, tool makers, wire drawers, tube, pipe and tank manufacturers, moulders, metallurgists and metal workers, fitters, millwrights, galvanisers, jappanners, electro-platers, and enamellers.
- (19) To carry on the business of a water-works Company in all its branches and to sink wells and shafts and to make, build and construct lay down and maintain dams reservoirs water works, cisterns, culverts, filter-beds, mains and other pipes and appliances and to execute and do all other acts and things necessary or convenient for obtaining storing, selling, delivering, measuring, distributing and dealing in water.
- (20) To own, prospect for, explore, acquire by lease licence purchase or otherwise, open, work, develop and maintain natural deposits of iron-ore, manganese and other minerals of all kinds and to carry on and conduct the business of working and getting and supplying to other persons such iron-ore, manganese and other minerals.
- (21) To manufacture, prepare and treat quarriable and mineral substances or products of all kinds obtained as aforesaid for sale or use or for manufacturing, building or any other purposes or processes and to manufacture there from every kind of product.
- (22) To purchase, take on lease or in exchange, or otherwise acquire, either absolutely or by lease, license, concession, grant or otherwise, any lands, mines, mineral rights, easements, rights and privileges, and to search for ores and minerals, mine and grant licenses for mining in or over any lands which may be acquired by the company, and to lease out any such lands for building or agricultural use, and to sell or otherwise dispose of the lands, mines or other property of the Company.

- (23) To work mines or quarries and to find, win, get, work, crush, smelt, manufacture or otherwise deal with lime-stone, chalk, clay, ores, metals, minerals, oils, precious and other stones or deposits or products and generally to carry on the business of mining in all branches.
- (24) To acquire by concession, grant, purchase, barter, lease, license or otherwise any tract or tracts of country, in India or elsewhere together with such rights as may be agreed upon and granted by Government or the rulers or owners thereof, and to expand such sums of money as may be deemed requisite and advisable in the exploration, survey, and development thereof.
- (25) To acquire by concession, grant, purchase, amalgamation, barter, lease, license, or otherwise, either absolutely or conditionally and either solely or jointly with others any houses, land, farms, quarries, water rights, way leaves and other works, privileges, rights and hereditaments and any machinery, plant, utensils, trade marks and other movable and immovable property of any description.
- (26) To acquire, be interested in, construct, maintain or take on lease any omnibuses and other vehicles, ships, boats, barges, launches, aeroplanes, airships, balloons and aircraft of every description and kind and to equip, maintain, work and develop the same by electricity, steam, oil, gas, petroleum, horses, or any other motive power and to employ the same in the conveyance of passengers, merchandise and goods of every description, and to authorise any local authority, Company or persons to use and to work the same or any part thereof.
- (27) To acquire provide and maintain hangars, garage, sheds, aerodromes and accommodation for or in relation to conveyances.
- (28) To carry on the business of railway, tramway, airway, omnibus, van, carriage and boat proprietors and carriers goods by land, sea or air.
- (29) To search for and to purchase or otherwise acquire from any Government, State or Authority any licenses, concessions, grant, decrees, rights, powers, and privileges whatsoever which may seem to the Company capable of being turned to account and in particular any water rights or concessions either for the purposes of obtaining motive power or otherwise, and to work, develop, carry out, exercise and turn to account the same.
- (30) To carry on the business of a General Electric Power Supply Company in all its branches, and to construct, lay down, establish, fix and carry out all necessary power stations, cables, wires, lines, accumulators, lamps and works and to generate, accumulate, distribute and supply electricity, and to light cities, towns, streets, docks, markets, theatres, buildings, and places, both public and private.
- (31) To acquire the right to use or manufacture and to put up telegraphs, telephones, phonographs, dynamos, accumulators and all apparatus now known or which may hereafter be invented in connection with the generation, accumulation, distribution, supply and employment of electricity, or any power that can be used as a substitute therefore, including all cables, wires or appliances for connecting apparatus at a distance with other apparatus, and including the formation of exchanges or centres.

- (32) To carry on the business of electricians and electrical mechanical engineers, suppliers of electricity for the purposes of light, heat, motive power or otherwise, and manufacturers of and dealers in apparatus and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity, galvanism, magnetism, or otherwise.
- (33) To manufacture, acquire, produce, use, sell and supply gas and electricity for lighting, heating or power purposes and to deal with manufacture and render saleable all residual products obtained in the manufacture of gas.
- (34) To carry on the business of a telephone and telegraph company, and in particular to establish work, manage, control, and regulate telephone exchanges and works, and to transmit and facilitate the transmission of telephonic and telegraphic communications and messages.
- (35) To construct, maintain, lay down, carry out work, sell, let on hire and deal in telephonic and all kinds of works machinery apparatus conveniences and things capable of being used in connection with any of these objects and in particular any cables, wires, lines, stations, exchanges, reservoirs, accumulators, lamps, meters and engines.
- (36) To carry on all or any of the business of lithographers, printers, publishers and stationers.
- (37) To establish, provide, maintain, and conduct, or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on all scientific and technical researches, experiments, and tests of all kinds and to promote studies and research both scientific and technical investigation and invention by providing, subsidising, endowing or assisting, laboratories, workshop, libraries, lectures, meetings and conferences and by providing the remunerations of scientific or technical professors or teachers and by providing for the award of exhibition scholarship prizes, grants and bursaries to students or independent students or otherwise and generally to encourage, promote and reward studies, researches, investigation, experiment tests and invention of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.
- (38) To erect, construct, enlarge, alter and maintain buildings, and structures of every kind necessary or convenient for the Company's business.
- (39) To acquire, be interested in, construct, maintain, carry out, improve, work, alter, control, and manage any tramways, railways, airways, steam boats, roads, tunnels, water works, water rights, canals, irrigation works, gas works, electric works, reservoirs, water courses, furnaces, stamping works, smelting works, factories, warehouses and other works and conveniences which the Company may think conducive to any of its objects, and to contribute to and take part in the constructing, maintaining, carrying on, improving, working, controlling and managing or any such works or conveniences.
- (40) To let out on hire all or any of the property of the Company whether immovable or movable including all and every description of apparatus or appliances, and to hold, use, cultivate, work, manage, improve, carry on and develop the undertaking

land and immovable and movable property and assets of any kind of the Company or any part thereof.

- (41) To purchase or buy any other means acquire and protect, prolong and renew, whether in India or elsewhere, any patents, patent rights, brevets d' invention, licenses, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and manufacture under or grant licenses or privileges in respect of the same and to spend money in experimenting upon and testing and improving or seeking to improve any patent, inventions or rights which the Company may acquire or propose to acquire.
- (42) To buy, sell, manufacture, refine, repair alter, manipulate, import, export, and deal both wholesale and retail in machinery, commodities, substances, apparatus, articles and things of all kinds capable of being used or which can conveniently be dealt in by the Company in connection with any of its objects.
- (43) To transact and carry on all kinds of Agency business and to act as Managing Agents of any Company or concern.
- (44) To carry on any other trade or business, whether manufacturing or otherwise, which may seem to the Company capable of being carried on in connection with any of the Company's objects, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (45) To be interested in, promote and undertake the formation and establishment of such institutions, businesses or companies (industrial, agricultural, trading, manufacturing or other) as may be considered to be conducive to the profit and interest of the Company, and to carry on any other business (industrial, agricultural, 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 properties or rights for the time being profitable, and also to acquire, promote, aid, foster, subsidise or acquire interests in any industry or undertaking.
- (46) To enter into partnership or into any agreement for sharing or polling profits, amalgamation, union of interests, co-operation, joint adventure, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on or engage in, any business or transaction which this Company is authorised to carry on or engaged in, any business undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit this Company.
- (47) To amalgamate with any company or companies having objects altogether or in part similar to those of this Company.
- (48) To pay for any properties rights or privileges acquired by the company, either in shares of the company or partly in shares and partly in cash, or otherwise.
- (49) To pay all the costs, charges, and expenses incidental to the promotion, formation, registration and establishment of the Company and the issue of its capital including any underwriting or other commissions, brokers fees and charges in

connection therewith, and to remunerate or make donations to (by cash or other assets or by the allotment of fully or partly paid shares or securities of this or any other company or in any other manner, whether out of the company's capital or profits or otherwise) any person firm or Company for services rendered or to be rendered in introducing any property or business to the Company or in placing or assisting to place or guaranteeing the subscription of any shares, debentures, debenture stock or other securities of the Company, or in or about the formation or promotion of the Company or for any other reason which the Company may think proper.

- (50) To enter into any arrangements with any government or authorities, municipal, local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority, any rights, privileges and concessions, which the Company may think it desirable to obtain and to carry out execute and comply with any such arrangements, rights, privileges and concessions.
- (51) To draw accept and make and to endorse discount and negotiate promissory notes, hundis, bills of exchange, bills of lading and other negotiable or transferable instruments.
- (52) To borrow or raise money or to receive money on deposit at interest, or otherwise in such manner as the Company may think, fit, and in particular by the issue of debentures or debenture stock perpetual or otherwise including debentures or debenture stock convertible into shares of this Company, or perpetual annuities; and in security of any such moneys so borrowed, raised, or received, to mortgage, pledge, or charge the whole or any part of the property, assets or revenue of the company, present or future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient; and to purchase, redeem, or payoff any such securities.
- (53) To accumulate funds and to lend, invest or otherwise moneys belonging to or entrusted to the Company upon any securities or investments upon such terms as may be thought proper and from time to time to vary such transactions manner as the Company may think fit.
- (54) To invest and deal with the moneys of the Company in any investments movable or immovable in such manner as may from time seem expedient and be determined.
- (55) To sell and in any other manner deal with or dispose off the Undertaking of the Company, or any part thereof, for such consideration as the Company may think fit, and in particular for shares, debentures and other securities of any other company having objects altogether or in part similar to those of the Company.
- (56) To sell, improve, manage, work, develop, lease, mortgage, abandon or otherwise deal with all or any part of the property rights and concessions of the Company.
- (57) To create any depreciation fund, reserve fund, sinking fund, insurance fund, or any special or other fund whether for depreciation, or for repairing, improving, extending or maintaining any of the property of the Company or for redemption of

debentures or redeemable preference share or for any other purpose whatsoever conclusive to the interest of the Company.

- (58) To construct, carry out, maintain, improve, manage, work, control and superintend any hats, markets, reservoirs, water works, tanks, bridges and works in connection therewith, hydraulic works, electrical works and factories, coolie lines and houses, and bustees, villages and other works and conveniences, which may seem directly or indirectly, conducive to any of the object of the Company and to contribute to subsidise or otherwise aid or take part in any such operations.
- (59) To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contract, mortgages, charge, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or otherwise or of any person, whomsoever, whether incorporated or not incorporated and generally to guarantee are become sureties for the performance of any contracts or obligations.
- (60) To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or other wise.
- (61) To grant pensions or other emoluments or gratuities to any employees or ex-employees and to officers and ex-officers (including directors and ex-directors) of the Company or the relations, connections or dependents of any such persons, and to establish or support associations, institutions, clubs, funds, and trusts, which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its members, and to establish and contribute to any scheme for the purchase by trustee of shares in the Company to be held for the benefit of the Company's employees and officers and to lend money to the Company's employees and to provide for the welfare of any employees or ex-employees and officers and ex-officers (including directors and ex-directors) of the Company, or the relations, connections or dependents of any such persons, by building or contributing to the building of houses or dwellings or quarters or by providing any other amenities and benefits or by creating and from time to time subscribing or contributing to Provident Funds and other Funds, Associations, Institutions, Schemes or Trusts and buy, providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company may from time to time think fit.
- (62) To subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public, political or any other useful institutions, objects or purposes, or for any exhibition.
- (63) To distribute any of the property of the Company amongst the members in specie or kind but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) from the time being required by law.
- (64) To place, to reserve or to distribute as dividend or bonus among the members or otherwise to apply as the Company may from time to 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.

- (65) To adopt such means of making known the products of the as may seem expedient and in particular by advertising press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
- (66) To dedicate, present or otherwise dispose of either voluntarily or for value any property of the Company deemed to be of national public or local interest, to any national trust, public body, museum, corporation, or authority or any trustees for or on of the same or of the public
- (67) To appropriate, use or layout land belonging to the Company for streets, parks, pleasure grounds, allotments and other conveniences and to present any such land so laid out to the public or to any persons or company conditionally or unconditionally as the Company thinks fit.
- (68) To aid, peculiarly or otherwise, any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
- (69) To acquire from time to time all such stock-in-trade, goods, chattels and effects and may be necessary or convenient for any business for the time being carried on by the Company.
- (70) To acquire by purchase, subscription or otherwise and to hold for investment or otherwise, and to use, sell, assign, transfer, mortgage, pledge or otherwise deal with or dispose off stocks, bonds or any other obligations or securities of any company or companies; to amalgamate, merge or consolidate with any company in such manner as may be permitted by law; to aid in any manner any such company whose stocks, bonds, securities or other obligations are held or in any manner guaranteed by the Company or in which the Company is in any way interested; and to do any other acts or things for the preservation, protection, improvement or enhancement of the value of any such stocks; bonds, securities or other obligations; and while owner of any such stocks, bonds, securities or other obligations to exercise all the rights, powers and privileges of ownership thereof, and to exercise any and all voting powers thereon; to guarantee the payment of dividends upon any stocks or the principal or interest, or both, of any bonds, securities or other obligations, and the performance of any contracts.
- (71) To refer all questions, disputes or differences arising between the Company and any other persons whomsoever in connection with or in respect of any matter relating to the business or affairs of the Company to arbitration in such manner and upon such terms as the Company and such other person may mutually agree upon in each case, and such reference to arbitration may be in accordance with the provisions of the Indian Arbitration Act or the Rules of the International Chamber of Commerce relating to Arbitration or otherwise.
- (72) To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them and as principal agents, contractors, trustees or otherwise and by or through

trustees agents or otherwise and either alone or in conjunction with others, and so that the word "Company" in this Memorandum when applied otherwise than to this Company shall be deemed to include any authority, partnership or other body of persons whether incorporated or not incorporated and the intention is that the objects set forth in each of the several paragraphs of this Clause shall have the widest possible construction and shall be in no way limited or restricted by reference to or inference from the terms of any other paragraph of this Clause or the name of the Company.

- (73) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, or otherwise, and either alone or in conjunction with others.

IV. The Liability of the Members is Limited.

- V.** *The Authorised Share Capital of the Company is Rs. 20,00,00,000 (Rupees Twenty Crores) divided into 2,00,00,000 Equity Shares of Rs. 10 each, with the Rights, Privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being with power, to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company.

* 1. This was amended by a Special Resolution passed in the Extra- Ordinary General Meeting held on September 29, 1981.

2 This was amended by a Special Resolution passed in the Annual General Meeting held on April 21, 1988 & in the Annual General Meeting held on October 20, 1989.

3 This was amended by a Special Resolution passed in the Extra Ordinary General Meeting held on November 30, 1992.

Names, addresses, descriptions and occupations of Subscribers	Number of shares taken by each Subscriber	Signature, addresses, descriptions and occupations of witnesses
The East Asiatic Co. (India) Pvt Ltd. "Wavell House", 15 Graham Road, Ballard Estate, Bombay-1. Limited Company	One	Sd/- Eruch B Desai Solicitor (Mr. Eruch Byramsha Desai) C/o Mulla & Mulla & Craigie, Blunt & Caroe Mahatma Gandhi Road, Bombay-1
Mr. Kamlashankar Prabhashankar Joshi, "Amalfi", Nepean Road, Bombay. Merchant	One	
Mr. Shiavax Ratanshaw Vakil, Jahangir Wadia Building, 15, Mahatma Gandhi Road, Bombay-1. Solicitor	One	
Mr. Palle (S/o Aage) Buchwald "Wavell House", 15 Graham Road, Ballard Estate, Bombay-1. Merchant	One	
Mr. Ole (S/o Christian) Stub, "Wavell House", 15 Graham Road, Ballard Estate, Bombay-1. Merchant	One	
Mr. Knud (S/o Sophus) Hein, "Wavell House", 15 Graham Road, Ballard Estate, Bombay-1. Merchant	One	
Mr. Mahendra Kamlashanker Joshi, "Amalfi", Nepean Road, Bombay-1. Merchant	One	
	Seven	
Dated at Bombay this 6 th Day of April 1962.		

ARTICLES OF ASSOCIATION

OF

SCHAEFFLER INDIA LIMITED
(A Company LIMITED BY SHARES)

[Corporate Identity Number: L29130MH1962PLC012340]

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Schaeffler India Limited

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Phone +91 22 6681 4444, Fax +91 22 22027022, www.schaeffler.co.in, CIN L29130MH1962PLC012340 info.in@schaeffler.com

1. PRELIMINARY

1.1 Application of Table F

Subject to anything to the contrary hereinafter provided, the regulations contained in Table "F" in Schedule I to the Companies Act, 2013 shall apply to the Company.

2. INTERPRETATION

2.1 In these Articles of Association (hereinafter for the sake of brevity referred to as "Articles")

(a) "the Act" means the Companies Act, 2013, or any statutory modifications thereof .

(b) "the seal" means the common seal of the Company.

2.2 Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

3. SHARE CAPITAL AND VARIATION OF RIGHTS

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

3.2.1 Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided:

(a) one certificate for all his shares without payment of any charges; or

(b) several certificates, each for one or more of his shares, upon payment of requisite fee.

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

3.2.3 In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3.3.1 If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company may deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of requisite fee for each certificate.

3.3.2 The provisions of Articles 3.2.1, 3.2.2, 3.2.3 and 3.3.1 shall *mutatis mutandis* apply to debentures of the Company.

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

3.5.1 The Company may exercise the powers of paying commissions conferred by sub-section (6) of section 40 of the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

3.5.2 The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40 of the Act.

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

3.6.1 If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48 of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

3.6.2 To every such separate meeting, the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

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

3.8 Subject to the provisions of section 55 of the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.

4. LIEN

4.1 The Company shall have a first and paramount lien:

- a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
- b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company;

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

4.2 The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

4.3 The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made—

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

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

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

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

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

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

5. CALLS ON SHARES

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

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

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

5.1.3 A call may be revoked or postponed at the discretion of the Board.

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

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

5.4.1 If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent per annum or at such lower rate, if any, as the Board may determine.

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

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- 5.5.1 Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- 5.5.2 In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
- 5.6 The Board—
- a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
 - b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, twelve percent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

6. TRANSFER OF SHARES

- 6.1.1 The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.
- 6.1.2 The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
- 6.2 The Board may, subject to the right of appeal conferred by section 58 of the Act decline to register:
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
 - (b) any transfer of shares on which the Company has a lien.
- 6.3 The Board may decline to recognise any instrument of transfer unless:
- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56 of the Act;
 - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (c) the instrument of transfer is in respect of only one class of shares.
- 6.4 On giving not less than seven days' previous notice in accordance with section 91 of the Act and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

7. TRANSMISSION OF SHARES

- 7.1.1 On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.
- 7.1.2 Nothing in sub-Article 7.1.1 shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
- 7.2.1 Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either:
- (a) to be registered himself as holder of the share; or
 - (b) to make such transfer of the share as the deceased or insolvent member could have made.
- 7.2.2 The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
- 7.3.1 If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
- 7.3.2 If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- 7.3.3 All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

- 7.4 A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:
Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

8. FORFEITURE OF SHARES

- 8.1 If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
- 8.2 The notice aforesaid shall:
- name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
- 8.3 If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
- 8.4.1 A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- 8.4.2 At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
- 8.5.1 A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
- 8.5.2 The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
- 8.6.1 A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
- 8.6.2 The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
- 8.6.3 The transferee shall thereupon be registered as the holder of the share.
- 8.6.4 The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
- 8.7 The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

9. ALTERATION OF CAPITAL

- 9.1 The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
- 9.2 Subject to the provisions of section 61 of the Act, the Company may, by ordinary resolution,—
- consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; or
 - cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

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- 9.3 Where shares are converted into stock,
- a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:
Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
 - b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
 - c) such of the Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those Articles shall include "stock" and "stock-holder" respectively.
- 9.4 The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,
- (a) its share capital;
 - (b) any capital redemption reserve account; or
 - (c) any share premium account.

10. CAPITALISATION OF PROFITS

- 10.1 The Company in 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 Article 10.2 below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- 10.2 The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in this Article, either in or towards:
- (a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (b) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (c) partly in the way specified in sub-Article (A) and partly in that specified in sub-Article (B);
 - (d) A securities premium account and a capital redemption reserve account may, for the purposes of this Article, 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 Article.
- 10.3 Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
- 10.4 The Board shall have power—
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- 10.5 Any agreement made under such authority shall be effective and binding on such members.

11. BUY-BACK OF SHARES

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

12. GENERAL MEETINGS

- 12.1 All general meetings other than annual general meeting shall be called extra-ordinary general meeting.

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

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12.2.2 If at any time directors capable of acting who are sufficient in number to form a quorum are not in India, any director or requisite numbers of members as prescribed in the Act, may call an extraordinary general meeting in the same manner in which such a meeting may be called by the Board.

13. PROCEEDINGS AT GENERAL MEETINGS

13.1.1 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

13.1.2 Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103 of the Act.

13.2 The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.

13.3 If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

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

14. ADJOURNMENT OF MEETING

14.1. The Chairperson may, with the consent at any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

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

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

14.4. Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

15. VOTING RIGHTS

15.1 Subject to any rights or restrictions for the time being attached to any class or classes of shares,
a. on a show of hands, every member present in person shall have one vote; and
b. on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.

15.2 A member may exercise his vote at a meeting by electronic means in accordance with section 108 of the Act and shall vote only once.

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

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

15.4 A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

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

15.6 No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

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

15.7.2 Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

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16. PROXY

- 16.1 The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
- 16.2 An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105 of the Act.
- 16.3 A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:
Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

17. BOARD OF DIRECTORS & ALTERNATE DIRECTOR

- 17.1 The minimum number of the directors shall be three and the maximum fifteen directors.
- 17.2.1 The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- 17.2.2 In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
(a) in attending and returning from the meetings of the Board of Directors or any committee thereof or general meetings of the Company; or
(b) in connection with the business of the Company.
- 17.3 The Company may exercise the powers conferred on it by section 88 of the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit with respect to the keeping of any such register.
- 17.4 All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall determine from time to time.
- 17.5 Every director present at any meeting of the Board or of a committee thereof shall confirm his presence by signing on a sheet or book circulated at such meeting.
- 17.6.1 Subject to the provisions of section 149 of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by these Articles.
- 17.6.2 Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.
- 17.7.1 The Board shall have the right to appoint a person to act as an alternate director for a director of the Company during his absence for a period of not less than three months from India provided that such person is not already holding any alternate directorship for any other director in the Company.
- 17.7.2 No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.
- 17.7.3 An alternate director shall not hold office for a period longer than that permissible to the director in whose place he has been appointed and shall vacate the office if and when the director in whose place he has been appointed returns to India.
- 17.7.4 If the term of office of the original director is determined before he so returns to India, any provision for the automatic re-appointment of retiring directors in default of another appointment shall apply to the original, and not to the alternate director.

18. PROCEEDINGS OF THE BOARD

- 18.1 Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- 18.2 The Chairperson may, and the secretary on the instruction of the Chairperson shall, at any time, convene a meeting of the Board.

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- 18.3.1 Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- 18.3.2 In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
- 18.4 The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.
- 18.5.1 The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- 18.5.2 If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of them to be Chairperson of the meeting.
- 18.6.1 The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
- 18.6.2 Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
- 18.7.1 A committee may elect a Chairperson of its meetings.
- 18.7.2 If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
- 18.8.1 A committee may meet and adjourn as it thinks fit.
- 18.8.2 Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
- 18.9 All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
- 18.10 No resolution shall be deemed to have been duly passed by the Board or by a committee thereof by circulation, unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the directors or members of the committee, as the case may be, and has been approved by a majority of the directors or members, who are entitled to vote on the resolution.

19. CHIEF EXECUTIVE OFFICER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

- 19.1 Subject to the provisions of the Act,—
- 19.1.1 A chief executive officer, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board.
- 19.1.2 A director may be appointed as chief executive officer, company secretary or chief financial officer.
- 19.2 A provision of the Act or these regulations requiring or authorising anything to be done by or to a director and chief executive officer, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, company secretary or chief financial officer.

20. THE SEAL

- 20.1 The Board shall provide for the safe custody of the seal.
- 20.2 The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least a director and of the secretary or Key Managerial Personnel or such other person as the Board may appoint for the purpose and such persons shall sign every instrument to which the seal of the Company is so affixed in their presence.

21. DIVIDENDS AND RESERVE

- 21.1 The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
- 21.2 Subject to the provisions of section 123 of the Act, the Board may from time to time declare such interim dividends as appear to it to be justified by the profits of the Company.
- 21.3.1 The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.
- 21.3.2 The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
- 21.4.1 No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.
- 21.4.2 All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
- 21.5 The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
- 21.6.1 Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- 21.6.2 Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- 21.7 Any one of the joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
- 21.8 Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
- 21.9 No dividend shall bear interest against the Company.

22. ACCOUNTS

- 22.1 The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being directors.
- 22.2 No member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in general meeting.

23. WINDING UP

23. Subject to the provisions of Chapter XX of the Act and rules made thereunder—
- 23.1 If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
- 23.2 For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- 23.3 The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

24. INDEMNITY

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

25. SECRECY CLAUSES

25.1 Every director, manager, auditor, treasurer, trustee, member of a committee, officer, servant, agent, accountant or other persons employed or engaged in the business of the Company shall, if so required by the Board of Directors, before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions and affairs of the Company with the customers and the state of accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board of Directors or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

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

26. USE OF "SCHAEFFLER" AS PART OF CORPORATE NAME

26.1 'FAG Kugelfischer GmbH', a Company organised under the laws of Germany, holds 51.33% of the paid up equity share capital for the time being of the Company and 'Schaeffler Technologies AG & Co. KG' (also a Company organised under the laws of Germany with its principal office at Industriestrasse 1-3, 91074 Herzogenaurach) is the ultimate parent Company of 'FAG Kugelfischer GmbH' (hereinafter referred to as "Schaeffler Technologies"). Schaeffler Technologies has granted to the Company and the Company has accepted a licence to use "Schaeffler" as a part of its name on the following terms and conditions:

26.2 The said licence shall terminate automatically and with immediate effect upon the happening of any of the following events:

26.2.1 'FAG Kugelfischer GmbH' and/or its successors and assigns ceases to hold at least 51% of the paid up equity share capital for the time being of the Company;

26.2.2 The Company makes an assignment or other arrangement for the benefit of its creditors;

26.2.3 A receiver is appointed of the Company's assets;

26.2.4 The Company's management is taken over by any government or a financial institutions;

26.2.5 The Company has all or a substantial portion of its capital, stock or assets acquired by any government;

26.2.6 An order for the winding up of the Company is made except in consequence of a merger, consolidation or other corporate re-organisation;

26.2.7 The Company ceases to carry on business; or

26.2.8 The Company, without the written permission of Schaeffler Technologies, uses "Schaeffler" in any manner other than as a part of its name or as a trade mark.

26.3 Notwithstanding what is contained in Article 26.2 immediately foregoing, Schaeffler Technologies may, at any time and without assigning any reason whatsoever, terminate the said licence upon giving the Company twelve months' notice in writing.

26.4 Upon termination in terms of Article 26.2 foregoing or receipt of notice of termination in terms of Article 26.3 foregoing, as the case may be, of the said licence, the Company shall with all expedition, take steps to change its name so that the word "Schaeffler" is deleted therefrom without any delay and in case of termination in terms of Article 26.3 foregoing not later than twelve months from the date of receipt of notice of termination.

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Schaeffler India Limited

Registered Office: Nariman Bhavan, 8th Floor, 227, Backbay Reclamation, Mumbai 400 021, Maharashtra,
Phone +91 22 6681 4444, Fax +91 22 22027022, www.schaeffler.co.in, CIN L29130MH1962PLC012340 info.in@schaeffler.com

Names, addresses, descriptions and occupations of Subscribers	Number of shares taken by each Subscriber	Signature, addresses, descriptions and occupations of witnesses
<p>The East Asiatic Co. (India) Pvt Ltd. "Wavell House", 15 Graham Road, Ballard Estate, Bombay-1.</p> <p>Limited Company</p>	<p>One</p>	<p style="text-align: center;">Sd/- Eruch B Desai Solicitor (Mr. Eruch Byramsha Desai) C/o Mulla & Mulla & Craigie, Blunt & Caroe Mahatma Gandhi Road, Bombay-1</p>
<p>Mr. Kamlashankar Prabhashankar Joshi, "Amalfi", Nepean Road, Bombay.</p> <p>Merchant</p>	<p>One</p>	
<p>Mr. Shiavax Ratanshaw Vakil, Jahangir Wadia Building, 15. Mahatma Gandhi Road, Bombay-1.</p> <p>Solicitor</p>	<p>One</p>	
<p>Mr. Palle (S/o Aage) Buchwald "Wavell House", 15 Graham Road, Ballard Estate, Bombay-1.</p> <p>Merchant</p>	<p>One</p>	
<p>Mr. Ole (S/o Christian) Stub, "Wavell House", 15 Graham Road, Ballard Estate, Bombay-1.</p> <p>Merchant</p>	<p>One</p>	
<p>Mr. Knud (S/o Sophus) Hein, "Wavell House", 15 Graham Road, Ballard Estate, Bombay-1.</p> <p>Merchant</p>	<p>One</p>	
<p>Mr. Mahendra Kamlashanker Joshi, "Amalfi", Nepean Road, Bombay-1.</p> <p>Merchant</p>	<p>One</p>	
	<p>Seven</p>	
<p>Dated at Bombay this 6th Day of April 1962.</p>		

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