

ARTICLES OF ASSOCIATION
OF
SUPER SPINNING MILLS LIMITED

1. Subject as herein after provided, the Regulations of Table A in the Schedule 1 to the Companies Act, 1956 shall apply to the company.

2. The number of Directors of the company, inclusive of ex- officio, Government, Corporation, Debenture or Creditor Director shall be not more than fifteen.

3. The following shall be the first directors of the company :

Sri.G.K.Devarajulu

Sri.G.R.Govindarajulu

Sri.N.Damotharan

Sri.L.G.Varadarajulu

Sri. S.R.P.Ponnuswamy Chetty

Sri. V.N.Ramachandran

Sri.L.G.Balakrishnan

Sri.V.Ramaswamy Naidu

They shall have power to co-opt more directors not exceeding the maximum mentioned in Article 2, till the first Annual General meeting.

4. The managing agent, if any, of the company shall, if the agreement that may be entered in to with them so authorises, have authority to appoint not more than two directors where the total number of directors exceeds five, and one director where the total numbers does not exceed five. The managing agent may, at any time, remove any director so appointed, and appoint another director in his place or in the place of director so appointed who resigns or otherwise vacated his office. The directors so appointed by the managing agent shall be known as ex-officio directors of the company and they shall not be subject to those regulations of the company that pertain to retirement by rotation and qualification shares of directors of the company.

5. Subject to the provisions of Section 255 of the Companies Act, 1956, if and when the company borrows monies from the Government or Industrial Finance Corporations or from others, either by the issue of Debentures or other wise, the lender shall have the right, if the company so contracts with them, to appoint from time to time remove and reappoint director in accordance with the provisions of the agreement entered into with them. The director so appointed shall be referred to as the Government, Debenture or Creditor Director as the case may be and he shall not be subject to those regulation of the company that pertain to qualification shares and retirement by rotation of directors.

5A. Notwith standing anything contrary contained in these Articles, so long as any moneys remain owing by the company to the Industrial Development Bank of India (IDBI), Industrial Finance Corporation of India (IFCI), The Industrial Credit and Investment Corporation of India Ltd (ICICI), The Industrial Reconstruction Bank of India (IRBI), Life Insurance Corporation of India (LIC), Unit Trust of India (UTI), General Insurance Corporation of India (GIC), The Oriental Insurance Company (OIC), United India Insurance Company(UII), The New India Assurance Company Ltd (NIA), National Insurance Company Limited (NIC) or a State Financial Corporation or any financial institution owned or controlled by the Central Government or the Reserve Bank of India or by two or more of them or by Central Government or State government by themselves.

(each of the above is herein after in this Article referred to as "the corporation") out of any loans/debentures assistance granted by them to the company or so long as the corporation holds or continuous to hold debenture/shares in the company as a result of undertaking or by direct subscription or private placement, or so long as any liability of the company arising out of any guarantee furnished by the corporation on behalf of the company remains outstanding, the corporation shall have a right to appoint from time to time, any person or persons as a director/s, whole time or non whole time (Which Director or Directors, is/are hereinafter referred to as "Nominee Director/s") on the Board of the company and to remove from such office any person or persons so appointed and to appoint any person or persons in his or their place/s.

The Board of Directors of the company shall have no power to remove from office of the Nominee Director/s. At the option of the Corporation such Nominee Director/s shall not be required to hold any share qualification in the company. Also at the option of the Corporation such Nominee Directors shall not be liable to retirement by rotation of Director/s. Subject as aforesaid, the Nominee Director/s shall be entitle to the same rights and privileges and be subject to the same obligations as any other Director of the company.

The Nominee Director/s so appointed shall hold the said office only so long as any moneys remain owing by the company to the Corporation or so long as the Corporation hold or continuous to hold Debentures/shares in the company as a result of undertaking or by direct subscription or private placement or the liability of the company arising out of the guarantee is outstanding and the Nominee Director/s so appointed in exercise of the said power shall ipso facto vacate such office immediately the moneys owing by the company to the corporation are paid off or on the Corporation ceasing to hold Debentures/shares in the company or on the satisfaction of the liability of the company arising out of the guarantee furnished by the corporation.

The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and of the meeting of the Committee of which The Nominee Director/s is/are member/s as also the minutes of such meetings. The Corporation also be entitle to receive all such notices and minutes.

The company shall pay to the nominee Director/s sitting fees and expenses to which the other Directors of the company are entitled, but if any other fees, commission, monies or remuneration any form is payable to the Directors of the Company, The fees, commission, monies and remuneration in relation to such Nominee Director/s shall accrue to the corporation and the same shall accordingly be paid by the company directly to the corporation. Any expenses that may be incurred by the corporation or such Nominee Director/s in connection with their appointment or Directorship shall also be paid or reimbursed by the company to the corporation or, as the case may be, to such Nominee Director/s.

Provided that if any such Nominee Director/s is an officer of the Corporation, the sitting fees in relation to such Nominee Director/s shall also accrue to the Corporation and the same shall accordingly be paid by the company directly to the Corporation.

Provided also that in the event of the Nominee Director/s being appointed as whole time Director/s, such Nominee Directors shall exercise such powers and duties as may be approved by the corporation and have such rights as are usually exercised or available to a whole time Director in the management of the affairs of the Company, such whole time Director/s shall be entitled to receive such remuneration, fees, commission and monies as may be approved by the Corporation.

6. The qualification of the Director of the Company, other than the Ex-officio, Government, Debenture and Creditor director, shall be the holding in his own name shares in the company of the total nominal value of Rs.5000/-

7. Regulations 64,65,and66 of Table A in the Schedule 1 to the Companies Act,1956, shall not be applicable to the Company.

8. Every Director other than the Chairman, the Managing Director or the Whole time Director shall be paid a sitting fee of maximum amount as fixed by the Central Government under Section 310 of the Companies Act,1956 from time to time for each meeting attended by him.

9. If any Director Being willing, shall be called upon to perform extra services, or to make any special exertions in going or residing away from Hindupur for any purposes of the company, the directors may arrange with such director for such special remuneration for such services either by way of salary, or commission or the payment of a stated sum of the money as they shall think fit, and such a remuneration may be either in addition to or in substitution of his remuneration provided in Article 8 Supra.

10. Subject to the provisions of the Companies Act,1956, no director of the company shall be disqualified by his office from holding any office or place of profit in the company or in any company in which this company shall be a share holder or otherwise interested or from contracting with the company either as a vendor, purchaser, or otherwise nor shall any such contract or arrangements entered into by or on behalf of the company in which any director shall be in any way interested be avoided, nor shall any director 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.

11. The Board of directors of the company, may, from time to time at its discretion, borrow, or secure the payment of, any sum or sums of the money for the purpose of the company, Provided that the Board shall not, except with the consent of the company in general meeting, borrow moneys, where the money to be borrowed together with the moneys already borrowed by the company (apart from the temporary loans obtained from the company's bankers in the ordinary course of the business) will exceed the aggregate of the paid up share capital of the company and its free reserves, that is to say, reserves not set apart for specific purpose.

12. Subject to the provisions of article 11 supra, the Board may raise or secure the repayment of such sum or sums in such manner, and upon such terms and conditions in all respects as it thinks fit, by the issue of bonds, perpetual or redeemable debentures or debenture stock, or any mortgage or charge, or other security on the undertaking or the whole or any part of the property of the company (both present and future), including its uncalled capital for the time being. Any bonds, debentures, debenture stock or other securities issued or to be issued by the company shall be under the control of the board which may issue them upon such terms and conditions and in such a manner and for such consideration as it shall consider to be for the benefit of the company. The Board may upon issue of any bonds, debentures, debenture stock or other securities, corner on the creditors of the company holding the same or any trustee or other persons acting on their behalf, a voice in the management of the company whether by giving to them the right of attending, but not voting at the general meeting of the company or by empowering them to appoint a person to be a director of the company, or otherwise as may be agreed.

13. If any share certificate be worn out or defaced or if the pages on the reverse of a certificate for recording transfers have been fully utilised, then upon production thereof to the directors, they may order the same may be cancelled and issue a new certificate in lieu thereof with out any charge. If any certificate be lost or destroyed, then, upon proof thereof to the satisfaction of the directors and on such indemnity as they may deem adequate being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate, provided that a fee of one rupee is paid to the company for every such certificate.

14. The company shall have the first and paramount lien on every share (not being a fully paid up share), for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The company's lien, if any on a share shall extend to all dividend payable there on.

15. No transfer of shares in, and debentures of the company shall be registered by the directors unless, in addition to depositing, with the company, the transfer instrument duly stamped and executed and the relative certificate, and other evidences the directors may require to prove the title of the transferor or his right to transfer the shares or debentures be deposited with the company. Transfer deed may be in the common form. No fees will be charged for registration of transfer and for sub division or consolidation of certificates into denominations, corresponding to the market units of trading.

15 (a). Notwithstanding anything contained in the Articles of Association, no application for sub-division of share/stock/Bond/Debenture Certificates in to denominations of less than marketable lot shall be accepted by board unless such sub-division is required to be made to comply with a statutory provision or an order of a competent court of law or of request from a member to convert his holdings of odd lot shares into marketable lots, however, subject to verification of the company or such other circumstances as the board may in its absolute discretion consider it necessary to do so.

(The above alteration has been approved by a Special Resolution passed by the company at the AGM held on 27th August, 1993).

15 (b). Registration of a transfer shall not be refused on the ground of transferor being either alone or jointly with any other person or persons indebted to the company on any account whatsoever except a lien on shares.

15 (c). The instrument of transfer shall be in writing and all the provisions of the Companies Act, 1956 and statutory modifications thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof.

(The above alterations has been approved by a Special Resolution passed by the company at the AGM held on 25th August, 1995).

16. Subject to the provisions of the Memorandum and Articles of Association of the company, The restriction contained in schedule VII to the Companies Act, 1956, and the supervision, control and direction of the Board of Directors of the company, the management of the whole affairs of the company shall by virtue of an agreement that may be entered in to by the company with the managing agents of the company from time to time, be in the hands of the managing agents for the time being of the company. Subject to the approval of the general meeting and also of the Central Government, Messers. L R G Naidu & sons shall be the managing agents of the company, and they shall have the management of the whole affairs of the company, subject to control, direction and supervision of the Board of the Directors of the company.

*17. The Board of Directors of the Company may, subject to the provisions of the Companies Act, 2013, or any modification thereof from time to time, appoint one or more of their body to the office of Chairman, Managing Director, Chairman cum Managing Director, Deputy Managing Director, Joint Managing Director or Whole Time Director for such period and on such terms as it thinks fit. The Independent Director(s) appointed pursuant to the provisions of Section 149 of the Companies Act, 2013 shall not while holding such office be subject to retirement by rotation at the Annual General Meeting(s) but however the Chairman, Managing Director, Chairman cum Managing Director, Deputy Managing Director, Joint Managing Director or Whole Time Director shall be subject to retirement by rotation at the Annual General Meeting(s). The Board may entrust to and confer upon such Chairman, Managing Director, Chairman cum Managing Director, Deputy Managing Director, Joint Managing Director or Whole Time Director all or any of the powers exercisable by them with such restrictions as they think fit, either collaterally with or to the exclusion of their own powers and subject to the superintendence, control and direction. The remuneration payable to such persons shall be sanctioned by the Company in the General Meeting.

For Super Spinning Mills Ltd

A. S Thirumoorthy
Managing Director

(*Amended vide Special Resolution passed by the members at the AGM held on 10th September 2014).

18. The managing agents of the company may and shall on the written requisition of any two directors of the company convene meetings of board of directors of the company.

19. The Board of directors of the company shall have, subject to the provisions of section 169 of the companies Act, 1956 power to fix the time, date, place and agenda for general meetings of the company.

19(a). Option or Right to call of shares shall not be given to any person without the sanction of the Company in General Meeting.

(The Above alteration has been approved by a Special resolution passed by the company at the AGM held on 25.8.1995.)

20. Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant, drawn on the company's bankers or on the company itself and sent through post directly to the registered address of the holder or in the case of the joint holders, to the registered address of that one of the joint holders who is first name on the register of members, or to such persons and to such address as the holder or the joint holder may in writing direct.

20(a). No unclaimed or unpaid dividend shall be forfeited by the Board and the company shall comply with all the provisions of Section 205 A of the Companies Act, 1956 in respect of unclaimed or unpaid dividend.

(The Above alteration has been approved by a Special resolution passed by the company at the AGM held on 25.8.1995.)

21. Any amount paid in advance of calls on any share shall carry interest at such rate as the board may from time to time, fix but shall not while carrying interest, have any right to dividend or participate in the profits.

22. Subject to the approval of the Central Government M/s L R G Naidu & Sons shall be the managing agents of the company and they shall have the management of the whole affairs of the company subject to the control, direction and supervision of the Board of directors of the company.

For Super Spinning Mills Ltd

A. S Thirumoorthy
Managing Director

23 (1). The cumulative redeemable preference shares shall confer on the holders thereof the right to a fixed cumulative preferential dividend of 10% (without deduction of tax payable by the company on its profits, but subject to deduction of tax source at the prescribed rates.) on the capital for the time being paid up. The cumulative redeemable preference shares shall also confer on the holders thereof, the right on a winding up to payment of capital and arrears of dividend (whether earned, declared or not) upto the commencement of the winding up, in priority to the equity shares. But they shall not confer any further right on them to participate in any profits or assets.

(2). The cumulative redeemable preference shares shall be redeemable at any time after 1.1.1972 but not later than 31.3.78.

(3). Notice of the redemption of the shares shall be given before three months of the date of redemption. The Board may, at their discretion, redeem the whole or any part of the outstanding cumulative redeemable preference shares provided that:

(a). None of the shares shall be redeemed unless they are fully paid up.

(b). No such shares shall be redeemed except out of profits or out of proceeds of a fresh issue of shares made for the purpose of such redemption.

(c). Where such shares are redeemed otherwise than out of the proceeds of a fresh issue of shares, there shall, out of the profits which would otherwise have been available for the payment of dividend be transferred to reserve fund to be called the "Capital Redemption Reserve Fund", a sum equal to the nominal amount of the shares redeemed. The provisions of the Act, relating to the reduction of share capital shall except as provided in Section 80 of the Act, apply as if such Capital Redemption Reserve Fund were paid up share capital of the company.

(4). Where the option to redeem a part of the outstanding cumulative redeemable preference shares is exercised, the particular shares to be so redeemed shall be determined by the drawing of lots in such manner as may be determined by the Board.

(5). Any of the cumulative redeemable preference shares not previously redeemed under the foregoing provisions shall be redeemable at par on 31.3.1978, together with all arrears of dividend thereon, (whether earned, declared or not) upto that date.

(6). The cumulative redeemable preference shares shall not confer on the holders thereof the right to vote, either in person or by proxy, at any general meeting of the company save to the extent and in the manner provided by Section 87(2) of the Act.

(7). The cumulative redeemable preference shares shall rank for dividend on the amount paid there on from the date of allotment in respect of the application money of Rs.50/- per share and from the date of payment in respect of the allotment money of Rs.50/- per share. The dividend will be payable down to the date when the redemption money in respect of such share is paid.

(8). The company is at liberty, without prejudice to its other rights to create and issue further cumulative redeemable preference shares ranking in all respect paripassu with the cumulative redeemable preference shares already issued. But the company will do so only with the consent of the shareholders of not less than 3/4th of the preference shares then outstanding.

24. Unless otherwise specifically provided in any Act, rules or other statutory regulations the seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least one director and the secretary or such other persons as the Board may appoint for the purpose and the director and the secretary or other person as aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence. The Board shall also provide for the safe custody of the seal.

(The above alteration has been approved by a Special Resolution passed by the Company at the AGM held on 27th August, 1993.)

25. The Company may issue warrants attaching a right to the holder to apply for equity shares and the Board of directors may issue such warrants upon such terms and conditions and with such right and privileges annexed there to as thought fit.

26. The Company may issue shares with non voting rights attached to them as may be permitted by law and the Board of directors may issue such shares upon such terms and conditions and with such rights and privileges annexed there to as thought fit.

(The above alteration has been approved by a Special Resolution passed by the Company at the EGM held on 28.6.1994.)

27. The company may buy back from the existing holders of the shares and/or other securities giving right to subscribe for the shares of the company on proportionate basis and/or from the open market and/or from the lots smaller than market lots of the securities and/or by the purchasing the securities issued to the employees pursuant to any scheme, subject to the rules and regulations as may be permitted by law from time to time and the Board of directors at their discretion may buy back the shares upon such terms and conditions from/out of the company's free reserve or out of the securities premium or out or proceeds of any issue or from such other sources as may be permitted by the law.

(The above alteration has been approved by a Special Resolution passed by the Company at the AGM held on 21.8.1998.)

28. Notwithstanding anything contained in these Articles, the company shall be entitled to dematerialised its securities and to offer securities in a dematerialised form pursuant to the Depositories Act, 1996 or any other enactment in this regard and a Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of securities on behalf of the beneficial owner.

29. Every person holding the securities of the company and whose name is entered as the beneficial owner in the records of the depository be a member of the company. The beneficial owner of the securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of this securities which are held by Depository.

30. Nothing contained in the Section 108 of the Companies Act, 1956 or these Articles shall apply to a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.

The above alterations (Articles 28,29,30) has been approved by a Special Resolution passed by the Company at the AGM held on 18.8.1999.)

Name and address of the subscribers	Signature of each subscribers
N.DAMOTHARAN S/o K.K.Narayanaswamy Naidu Business 6/21, Race Course Road, Coimbatore.	(sd.) N.Damotharan
G.K.DEVARAJULU S/o G.Kuppuswamy Naidu Business Shell House, Avinashi Road, Coimbatore.	(sd.) G.K.Devarajulu
G.R.GOVINDARAJULU S/o P.S.G.Rangaswamy Naidu Business Pioneer House, Peelamedu Post, Coimbatore.	(sd.) G.R.Govindarajulu
S.R.P.PONNUSWAMY CHETTY S/o S.R.Pillari Chettiar Business "RAMPRAKASH" R.S.Puram, Coimbatore.	(sd) S.R.P.Ponnuswamy Chetty
V.RAMASWAMY S/o Venkadasamy Naidu Business 6/1, Oddar palayam, Ondipudur, Coimbatore.	(sd) V.Ramaswamy
L.G.VARADARAJULU S/o L.R.G.Naidu Merchant India House, Trichy Road, Coimbatore.	(sd) L.G.Varadarajulu
V.N.RAMACHANDIRAN S/o K.Narayanasamy Naidu Business "VIJAYA", A.T.T.Colony, Coimbatore.	(sd) V.N.Ramachandran
L.G.BALAKRISHNAN S/o L.R.G.Naidu Business India House, Trichy Road, Coimbatore.	(sd) L.G.Balakrishnan

Name, address, descriptions and occupations of witness :

S.V.VISWANATHAN
 S/o S.Venkatarama Iyer
 Chartered Accountant
 Thiruvenkatasamy Road
 Coimbatore

(sd) S.V.Viswanathan

Dated 2-6-1962.