

**THE COMPANIES ACT, 1956**  
**MEMORANDUM OF ASSOCIATION**  
**OF**

**DAEWON INDIA AUTO PARTS PRIVATE LIMITED**  
**(Company Limited by Shares)**

- i. The name of the company is **DAEWON INDIA AUTO PARTS PRIVATE LIMITED**
- ii. The Registered Office of the Company will be situated at Chennai in the State of **TAMILNADU, India.**
- iii. The objects for which the Company is established are:-

**(A) Main objects to be pursued by the Company on its Incorporation Are:-**

1. Design, development, engineering, manufacturing, assembly, sales, supply, and service of multi-leaf & parabolic leaf springs, hot formed and cold formed suspension coil springs, hot formed solid and tubular stabilizer bars, valve springs, hinge springs, various precision springs to be used for various vehicles and industrial use.
2. Processing, sales, supply, and service of materials of multi-leaf & parabolic leaf springs, hot formed and cold formed suspension coil springs, hot formed solid and tubular stabilizer bars, valve springs, hinge springs, various precision springs.
3. Export and Import of the products, machinery & equipment and materials of multi-leaf & parabolic leaf springs, hot formed and cold formed suspension coil springs, hot formed solid and tubular stabilizer bars, valve springs, hinge springs, various precision springs.
4. Design, development, engineering, manufacturing, assembly, sales, distribution, and service of various automotive parts and components.

**(B) The objects incidental on Ancillary to the Attainment of the main objects:-**

1. The acquire and take over as a going concern any business engaged in or carrying out any of the activities and objects stated under the main objects.
2. To enter into contracts, agreements and arrangements with any other company, firm or other legally constituted or recognized entity for the carrying out by such other company, firm or other person on behalf of the Company for any of the objects for which the Company is formed.
3. To carry on any other business which may seem to the Company to be capable of being conveniently carried on in connection with the main objects and to further the main objects or which it may be advisable to undertake with a view to developing, rendering valuable, prospecting or turning to account, any property, real or personal belonging to the Company in which the Company

4. To do all or any of the above things and all such other things as are incidental or any be thought conducive to the attainment of the main objects or any of them in any part of the world, as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise and either alone or in conjunction with others.
5. To carry on all kinds of promotion business, and in particular to form, constitute, float, and control any companies, associations, or undertakings whatsoever in order to further the attainment of the main objects.
6. To enter into any arrangements with any Government or authorities, supreme, 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 to concessions which the Company may think it desirable to obtain, and to carryout, exercise any comply with any such arrangements, rights, privileges and concessions.
7. To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and convenience calculated to benefit employees of the Company or the dependent or relations of such persons, and to grant pensions and allowances, and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition or for any public, general or useful objects.
8. To promote, support and encourage research and development by extending support and to organizations, associations, institutions, funds, trusts and conveniences engaged in research and development in areas related to the main objects.
9. To invest an deal with the monies of the Company in or upon such securities in such manner as from time to time may be determined, to the extent required in order to further the attainment of the main objects.
10. To acquire by concessions, grant, purchase, barter, lease, license or otherwise either absolutely or conditionally and either alone or jointly with others, land, buildings, machinery, plants, work, conveniences and such movable and immovable properties of any description and by patents, trade marks, privileges, licenses, protections and concessions conferring any exclusive or limited right to any inventions, secrets or such other information which may seem necessary for any of the purposes of the Company and to pay for such land, buildings, works, property and rights purchased or acquired by or for the Company by shares, debentures, debenture-stock, bonds or such other securities of the Company or otherwise, and to use, exercise, manage, develop, let on lease or for hire or grant licenses in respect of or otherwise dispose of or turn to account any or all such property, rights or information so acquired, at such time of times and in such manner and for such consideration as may be deemed proper or expedient.

11. To enter into any arrangement with any Government or authorities, municipal, local or otherwise or any legal person, or company, in India or abroad, that may seem conducive to the objects of the Company or any of them and to obtain from any such Government, authority persons, or company any rights privileges, charters, contracts, licenses and concessions which the company may think desirable and carry out, exercise and comply therewith.
12. To apply for and obtain any order of Central / State Government or such other authority for enabling the Company to carry and of its objects or for effecting any modifications of the Company's constitution or any other such purposes, which may seem expedient and to make representations against any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
13. To enter into partnership, joint venture or into any arrangement for sharing profits, reciprocal concession, co-operation or otherwise with any person, firm, company or body corporate carrying on or engaged in any business or transactions which this Company is authorized to carry on, to promote, constitute, form and organize, and aid to promoting, constituting, forming and organizing companies, syndicates or partnerships of all kinds for all the purpose of acquiring and undertaking any property and liabilities of the Company or for advancing, directly or indirectly, the objects thereof or for any other purposes which this Company may think expedient, as also to pay for any properties , rights or privileges required by this Company either in shares of the Company or partly in cash or otherwise and to give shares or stock of this Company in exchange for shares or stock of any other company and to amalgamate with any other such company or body corporate having objects altogether or in part similar to those of the Company.
14. To amalgamate with any other company or companies in accordance with section 391 and 394 of the companies Act, 1956.
15. To promote, form and register, aid in the promotion, formation and registration of any company or companies, subsidiary or otherwise for the purpose and acquiring all or any of the properties, rights and liabilities of this Company and to be interested in or take or otherwise acquire, hold, sell or otherwise dispose of shares, stock, debentures and such other securities of all types in or of such company, subsidiary or otherwise for all or any of the objects mentioned in this Memorandum of Association, and to assist any such company and undertake the management and secretarial or such other work, duties and business on such terms as may be arranged.
16. Subject to the provisions of the Companies Act, and other prevalent laws, to borrow, raise or secure the payment of money or to receive money as loan, at interest for any of the purpose of the Company and at such time or times as may be thought fit, by issuing cheques, drafts, promissory notes, bill of exchange, handiest, bills of lading, warrants or such other negotiable instruments of all types or by taking credit in or

opening current accounts or overdraft accounts with any person, firm, bank or company and whether with or without any security or by such other means, as the Directors may in their absolute discretion deem expedient and in particular by the issue of debentures or debenture stock, perpetual or otherwise convertible into shares of this or any other company or perpetual annuities and in security for any such money so borrowed, raised or received and of any such debenture or debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property and revenue or assets of the company, both present and 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 such other powers as may be expedient, and to purchase, redeem or pay off such securities, provided that the Company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949.

17. To open accounts with any bank or financial institutions and to draw, make, accept, endorse, discount, execute, issue, negotiate and assign cheques, drafts promissory notes, bills of exchange, handiest, bonds, railway receipts, bills of lading, warrants, debentures and such other negotiable or transferable instruments of all types and to buy, sell and deal in the same.
18. To invest in Company's own shares or in other investments and deal with monies of the Company not immediately required in such shares or upon such securities or investments and in such manner as may, from time to time, be determined.
19. To lend money and other property, to guarantee the performance of contracts and obligations of all kinds, to act as agents in the management, sale and purchase of property, and generally to transact business as capitalists and financiers.
20. To lend, invest or otherwise employ or deal with monies belonging to or entrusted to the Company upon making arrangements to secure repayment or payment of principal and interest thereon.
21. To lend and advance money not immediately required by the company or give credit to such persons, firms or companies and on such terms with or without security as may be deemed expedient and in particular to customers of and such others having dealings with the Company and to give guarantees or securities of any such persons firms, or companies as may appear proper or reasonable to the directors, provided that the company shall not carry on the business of banking within the meaning of Banking Regulation Act, 1949.
22. To adopt such means of making known the business of the Company and/or associate or subsidiary companies as may seem expedient and in particular any advertising in the press, public places, television, radio, internet or otherwise, by circulars, by purchase and exhibition of works of art or interest, by publication of books, circulars,

pamphlets, leaflets, catalogues, bulletins, brochures or periodicals, or by granting prizes, rewards and donations, or holding or participating in exhibitions trade or business or commercial conferences, or by circulation of mementos, gifts and other articles.

23. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any firm, company or person carrying on business which this Company is authorized to carry on or is possessed of property or rights suitable for any of the purposes of this company and to purchase, acquire, sell and deal in property shares, stocks, debentures or debenture-stocks of any such person, firm or company and to conduct, make or carry into effect any arrangements in regard to the winding up of the business of any such persons, firm or company.
24. To appoint Directors, managers or other officers of any subsidiary company or of any other person in which this Company is interested.
25. To procure the incorporation, registration of or such other recognition of the Company in any Country, State, or place within or outside India and to establish and maintain local registers, branches and other places of the business in any part of the world.
26. To increase any depreciation fund, reserve fund, sinking fund, provident fund, superannuation fund or any special or other such fund, whether for depreciation or for repairing improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares, workers welfare or for any other such purpose conducive to the interest of the Company.
27. To refer, or agree to refer, any claim, demand, dispute or any other question, by or against the Company, or in which the Company is interested or concerned or whether between the Company and a member or members or his or their representatives, or between the Company and third parties, to arbitration, In India or at any place outside India and to observe and perform and do all deeds, matters and things incidental thereto and to carry out or enforce the award.
28. To issue, invest in or acquire any shares stocks, debentures, debenture, stock, bonds, participation certifications, participative units, open-end or close-end mutual funds, negotiable instruments or instruments of every description, obligations or securities by original subscription, lender, purchase, exchange or otherwise and to guarantee the subscription thereof and to execute and enforce all rights and powers conferred by or incidental to the ownership thereof.
29. Subject to the provisions of the Companies Act, 1956, in the event of winding up, to distribute among the members of the Company in specie or in cash, any property of the Company.

30. To provide for the welfare of employees or ex-employees (including Directors and other officers) of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, and to establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or employments to any person who are or were at any time in the employment or service of the Company, or of any such other company as aforesaid, and to the wives and families or the dependents or connections of such persons, by building or contributing to the building of houses or dwelling or chawls or by grants of money, pensions, allowances, gratuities, bonuses or other such payments or by creating and from time to time, subscribing or contributing to provident fund and other associations, institutions, funds or trusts and / or by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, insurance, medical and such other attendance and assistance as the Company shall think fit, either alone or in conjunction with any such other company as aforesaid.
31. To subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national and any other institutions for public purpose, and objects which shall have any moral or other claim to support or aid by the Company either by reason of locality or operation or of public and general utility or otherwise, which in the opinion of the Board of Directors are likely to promote the interests of the business of the Company or to further its objects, and/or to any charitable and other funds whatsoever whether or not directly relating to the business of the company or the welfare of its employees.
32. To establish, provide, maintain and conduct or otherwise subsidize research laboratories, experimental stations, workshops and libraries for scientific, industrial, commercial and technical/research and experiments; to undertake and carry on industrial, commercial, economic, statistical and technical research, surveys and investigations; to promote studies, research investigation and invention, both scientific and technical by providing, subsidizing, endowing, or assisting laboratories, colleges, universities, workshops, libraries, lectures, meetings, exhibitions and conferences and by providing for the remuneration to technical professors or teachers and the award of scholarship, grants and prizes to students, research-workers or otherwise and generally to encourage, promote and reward studies, research, investigations and experiments of any kind.
33. To sell, improve, manage, work, develop, lease, mortgage, abandon or otherwise deal with any part of the property, both movable and immovable, rights and concessions of the Company.

34. To indemnify members, officers, directors, and agents and servants of the Company against proceedings, costs, damages, claims and demands, in respect of any thing done by them for and in the interest of the Company or any loss, damage or, misfortunes, or whether which shall happen in the execution of the duties of their office or by relation thereto.
35. To do all or any of the above things as principals, registrars, brokers, agents, contractors, trustees or otherwise and by or through trustees, agents, or otherwise and either alone or in conjunction with others for any persons or company, to undertake and perform sub-contracts, to allow any property to remain outstanding in such agents or trustees and to do all such things as are incidental or as the company may think conducive to be attainment of the above objects or any of them.
36. To remunerate any person or company, for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business
37. To render organizational development services, staff recruitment, development and training services and to assist in equipment handling and in establishing of systems and procedures, and preparation and procurement of manuals of all kinds, literature, business forms and instruction sets.
38. To engage in research in all matters relating to industrial and business management and distribution, marketing and selling, and to collect, prepare and distribute information and statistics relating to any type of business or industry.
39. To render organizational development services, staff recruitment, development and training services and to assist in equipment handling and in establishing of systems and procedures, and preparation and procurement of manuals of all kinds, literature, business forms and instruction sets.
40. To sell or in any other manner deal with or dispose of the undertaking or properties of the Company or any part thereof for such consideration as the Company may think fit, and in particular, for shares, stocks, debentures, and other securities of any other Company having objects altogether or in part similar to those of the company.
41. To institute, defend, compromise, compound, or abandon any legal proceedings by or against the Company, or its officers or otherwise concerning the affairs of the Company or its offices, and also to compound or allow time for payment or satisfaction of any debts due to the Company and of demands by or against the Company.
42. To pay all costs, charges and expense incidental to the promotion, formation, registration and establishment of the Company.

43. To make advances upon or for the purchase or materials, business, goods, machinery, stores, services and other purpose relevant or incidental to business.
44. To constitute agencies of the Company in India or abroad.
45. To apply for, tender, purchase, or otherwise acquire any contracts, sub-contracts, licenses and concessions for or in relation to the objects or business herein mentioned or any of them, and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
46. To do all or any of the above things and all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

**(C) The other objects not allowed in (A) and (B) above**

1. To transact any carry on all kinds of agency and franchise business.
2. To carry on business of every kind and to act as merchants, traders, Commission or other agents or in other capacity whatsoever in India or in any part of the world, to carry on the business of providing services of every kind and to import, export, buy, sell, barter, exchange, pledge, make advances upon or otherwise deal in goods, procedure, article, merchandise, services, conveniences and amenities of every kind which will be required for the business of the Company.
3. To develop and turn to account any land acquired by the Company or in which it is interested, and in particular by laying out or preparing the same for building, constructing, altering, pulling down, decorating, maintaining, fitting up, improving, planting, paving daming, framing, cultivating and letting on lease, and by advancing money to and entering into contracts and arrangements of all kinds with builders and others.

IV. The liability of the members of the Company is limited.

V. The authorized share capital of the company is Rs.40,00,00,000/- (Rupees Forty Crores Only) divided into 40,00,000 (Rupees Forty Lakhs Only) equity shares of Rs.100 (Rupees Hundred Only) each.

(As amended at the Extra-ordinary General Meeting of the company held on 15.02.2008)

VI. We the several persons whose names and address are subscribed are desirous being formed into a Company in pursuance of this Memorandum of Association and respectively agree to take the number of shares in the capital of the Company so opposite our respective names.

<b>Sr.No.</b>	<b>Names, address description and occupation if any of the subscriber</b>	<b>No. Shares</b>	<b>Signature of witness and his address description and occupation if any</b>
1.	<p>M.R.RAMESH</p> <p>S/o. Late M.Ramanna</p> <p>456, Kothanur Cross,</p> <p>Bannergatta Road, Arekere,</p> <p>Bangalore 560076</p> <p>SERVICE</p>	500 (Five Hundred)	<p>Sd/-</p> <p>B.HEMANTH</p> <p>S/O. BHASKARA</p> <p>Ff 2, Rar Mansion1st Floor, No.47, Royan Circle, Chamarajpet, Bangalore – 560018 camp at Chennai</p> <p>Practicing Company Secretary</p>
2.	<p>N.C.SRINIVASAN</p> <p>S/o. R.C.Narasimhan</p> <p>7 C, Sukhi Apartment</p> <p>17, Ruemius Street,</p> <p>Richmond Tower,</p> <p>Bangalore – 560025</p> <p>Service</p> <p>Total</p>	<p>500 (Five Hundred)</p> <p>1000 (One Thousand)</p>	<p>Sd/-</p> <p>B.HEMANTH</p> <p>S/O. BHASKARA</p> <p>Ff 2, Rar Mansion1st Floor, No.47, Royan Circle, Chamarajpet, Bangalore – 560018 camp at Chennai</p> <p>Practicing Company Secretary</p>

Dated 13th July 2007 at Chennai