

OS IN01

Registration of an overseas company opening a
UK establishment



Companies House

A fee is payable with this form
Please see 'How to pay' on the last page.

✓ What this form is for
You may use this form to register a
UK establishment.

✗ What this form is NOT for
You cannot use this form to
the details of an existing co
officer or establishment.

TUESDAY



AC70QJE2

A18

04/07/2023

#38

COMPANIES HOUSE

AC5BZBYH

A03

09/06/2023

#154

COMPANIES HOUSE

Part 1 Overseas company details (Name)

For official use

A1 Corporate name of overseas company

Corporate name¹

Tata AutoComp Systems Limited

Do you propose to carry on business in the UK under the corporate name as
incorporated in your home state or country, or under an alternative name?

→ To register using your corporate name, go to Section A3.

→ To register using an alternative name, go to Section A2.

→ Filling in this form

Please complete in typescript (10pt
or above), or in bold black capitals

All fields are mandatory unless
specified or indicated by *

¹ This must be the corporate name in
the home state or country in which
the company is incorporated.

A2 Alternative name of overseas company *

Please show the alternative name that the company will use to do business
in the UK.

Alternative name
(if applicable) ²

² A company may register an
alternative name under which it
proposes to carry on business in the
United Kingdom under Section 1048
of the Companies Act 2006. Once
registered it is treated as being its
corporate name for the purposes of
law in the UK.

A3 Overseas company name restrictions³

Please tick the box only if the proposed company name contains sensitive or
restricted words or expressions that require you to seek comments of a
government department or other specified body.

☐

I confirm that the proposed company name contains sensitive or
restricted words or expressions and that approval, where appropriate,
has been sought of a government department or other specified body
and I attach a copy of their response.

³ Overseas company name
restrictions

A list of sensitive or restricted words
or expressions that require consent
can be found in guidance available
on our website:
www.gov.uk/companieshouse

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Part 2 Overseas company details

B1 Particulars previously delivered

Have particulars about this company been previously delivered in respect of another UK establishment. ❶

→ No Go to Section B2.

→ Yes Please enter the registration number below and then go to Part 5 of the form. Please note the original UK establishment particulars must be filed up to date.

❶ The particulars are: legal form, identity of register, number in registration, director and secretaries details, whether the company is a credit or financial institution, law, governing law, accounting requirements, objects, share capital, constitution, and accounts.

UK establishment
registration number

B R

B2 Credit or financial institution

Is the company a credit or financial institution? ❷

☐ Yes

☒ No

❷ Please tick one box.

B3 Company details

If the company is registered in its country of incorporation, please enter the details below.

Legal form ❸

Public (Unlisted) Limited Company

Country of
incorporation *

India

Identity of register
in which it is
registered ❹

Registrar of Company Pune

Registration number in
that register

1 5 8 9 9 9

❸ Please state whether or not the company is limited. Please also include whether the company is a private or public company if applicable.

❹ This will be the registry where the company is registered in its parent country.

B4 Governing law and accounting requirements

Please give the law under which the company is incorporated.

Governing law ❺

Indian Law

Is the company required to prepare, audit and disclose accounting documents under parent law?

→ Yes Complete the details below.

→ No Go to Part 3.

Please give the period for which the company is required to prepare accounts by parent law.

From

0 1 0 2

To

3 1 0 3

Please give the period allowed for the preparation and public disclosure of accounts for the above accounting period.

Months

0 6

❺ This means the relevant rules or legislation which regulates the incorporation of companies in that state.

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B5

Latest disclosed accounts

Are copies of the latest disclosed accounts being sent with this form? Please note if accounts have been disclosed, a copy must be sent with the form, and, if applicable, with a certified translation. ^①

☒ Yes.

Please indicate what documents have been disclosed.

☒ Please tick this box if you have enclosed a copy of the accounts.

☐ Please tick this box if you have enclosed a certified translation of the accounts.

☐ Please tick this box if no accounts have been disclosed.

^① Please tick the appropriate box(es).

Part 3 Constitution

C1	Constitution of company <p>The following documents must be delivered with this application.</p> <ul style="list-style-type: none"> - Certified copy of the company's constitution and, if applicable, a certified translation. <p>Please tick the appropriate box(es) below.</p> <p><input checked="" type="checkbox"/> I have enclosed a certified copy of the company's constitution. ^❶</p> <p><input type="checkbox"/> I enclose a certified translation, if applicable. ^❷</p>	<p>^❶ A certified copy is defined as a copy certified as correct and authenticated by - the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator.</p> <p>^❷ A certified translation into English must be authenticated by the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator.</p>																
C2	Constitutional documents <p>Are all of the following details in the copy of the constitutional documents of the company?</p> <ul style="list-style-type: none"> - Address of principal place of business or registered office in home country of incorporation - Objects of the Company - Amount of issued share capital <p>→ Yes Go to Part 4 'Officers of the company'</p> <p>→ No If any of the above details are not included in the constitutional documents, please enter them in Section C3.</p> <p>The information is not required if it is contained within the constitutional documents accompanying this registration.</p>																	
C3	Information not included in the constitutional documents <p>Please give the address of principal place of business or registered office in the country of incorporation. ^❸</p> <table border="1"> <tr> <td>Building name/number</td> <td>TACO House, Plot No- 20/B FPN085</td> </tr> <tr> <td>Street</td> <td>V.G. Damle Path Off Law College Road</td> </tr> <tr> <td>Post town</td> <td>Erandwane</td> </tr> <tr> <td>County/Region</td> <td>Pune</td> </tr> <tr> <td>Postcode</td> <td>4 1 1 0 0 4</td> </tr> <tr> <td>Country</td> <td>India</td> </tr> </table> <p>Please give the objects of the company and the amount of issued share capital.</p> <table border="1"> <tr> <td>Objects of the company ^❹</td> <td></td> </tr> <tr> <td>Amount of issued share capital ^❺</td> <td>20,12,81,358 equity shares of Rs10 each.</td> </tr> </table>	Building name/number	TACO House, Plot No- 20/B FPN085	Street	V.G. Damle Path Off Law College Road	Post town	Erandwane	County/Region	Pune	Postcode	4 1 1 0 0 4	Country	India	Objects of the company ^❹		Amount of issued share capital ^❺	20,12,81,358 equity shares of Rs10 each.	<p>^❸ This address will appear on the public record.</p> <p>^❹ Please give a brief description of the company's business.</p> <p>^❺ Please specify the amount of shares issued and the value.</p>
Building name/number	TACO House, Plot No- 20/B FPN085																	
Street	V.G. Damle Path Off Law College Road																	
Post town	Erandwane																	
County/Region	Pune																	
Postcode	4 1 1 0 0 4																	
Country	India																	
Objects of the company ^❹																		
Amount of issued share capital ^❺	20,12,81,358 equity shares of Rs10 each.																	

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Part 4 Officers of the company

Have particulars about this company been previously delivered in respect of another UK establishment?

- **Yes** Please ensure you entered the registration number in **Section B1** and then go to **Part 5** of this form.
→ **No** Complete the officer details.

For a secretary who is an individual, go to **Section D1**; for a corporate secretary, go to **Section E1**; for a director who is an individual, go to **Section F1**; or for a corporate director, go to **Section G1**.

Continuation pages

Please use a continuation page if you need to enter more officer details.

Secretary

D1 Secretary details¹

Use this section to list all the secretaries of the company.
Please complete **Sections D1-D3**. For a corporate secretary, complete **Sections E1-E5**. Please use a continuation page if necessary.

Full forename(s)	Ashish
Surname	Boradkar
Former name(s) ²	

¹ Corporate details

Please use Sections E1-E5 to enter corporate secretary details.

² Former name(s)

Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

D2 Secretary's service address³

Building name/number	TACO House, Plot No- 20/B FPN085
Street	V.G. Damle Path Off Law College Road
Post town	Erandwane
County/Region	Pune
Postcode	4 1 1 0 0 4
Country	India

³ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

D3 Secretary's authority

Please enter the extent of your authority as secretary. Please tick one box.

Extent of authority	<input checked="" type="checkbox"/> Limited ⁴ <input type="checkbox"/> Unlimited
Description of limited authority, if applicable	Authority is subject to Board approval and collective decision. Are you authorised to act alone or jointly? Please tick one box. <input type="checkbox"/> Alone <input checked="" type="checkbox"/> Jointly ⁵
If applicable, name(s) of person(s) with whom you are acting jointly	Mr Ravi Chidambar (CEO) Mr Vikash Agrawal (Vice President - Finance)

⁴ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

⁵ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

Corporate secretary

E1	Corporate secretary details^①		① Registered or principal address This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address) or DX number.
Use this section to list all the corporate secretaries of the company. Please complete Sections E1-E3. Please use a continuation page if necessary.			
Name of corporate body or firm			
Building name/number			
Street			
Post town			
County/Region			
Postcode	<div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 20px; height: 20px; border: 1px solid black; margin-right: 2px;"></div> <div style="width: 20px; height: 20px; border: 1px solid black; margin-right: 2px;"></div> <div style="width: 20px; height: 20px; border: 1px solid black; margin-right: 2px;"></div> <div style="width: 20px; height: 20px; border: 1px solid black; margin-right: 2px;"></div> <div style="width: 20px; height: 20px; border: 1px solid black; margin-right: 2px;"></div> <div style="width: 20px; height: 20px; border: 1px solid black; margin-right: 2px;"></div> <div style="width: 20px; height: 20px; border: 1px solid black; margin-right: 2px;"></div> <div style="width: 20px; height: 20px; border: 1px solid black; margin-right: 2px;"></div> </div>		
Country			
E2	Legal details		② Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register
Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.			
Legal form of the corporate body or firm			
Governing law			
If applicable, where the company/firm is registered ^②			
If applicable, the registration number			
E3	Corporate secretary's authority		① If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below. ② If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.
Please enter the extent of your authority as corporate secretary. Please tick one box.			
Extent of authority	<input type="checkbox"/> Limited ^① <input type="checkbox"/> Unlimited		
Description of limited authority, if applicable	Are you authorised to act alone or jointly? Please tick one box. <input type="checkbox"/> Alone <input type="checkbox"/> Jointly ^②		
If applicable, name(s) of person(s) with whom you are acting jointly			

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Director

F1	Director details ^①	
	Use this section to list all the directors of the company. Please complete Sections F1-F5. For a corporate director, complete Sections G1-G3. Please use a continuation page if necessary.	
Full forename(s)	Arvind, Hari	
Surname	Goel	
Former name(s) ^②		
Country/State of residence ^③	India	
Nationality	Indian	
Month/year of birth ^④	X X 1 0 1 9 5 7	
Business occupation (if any) ^⑤		

① Corporate details
Please use Sections G1-G3 to enter corporate director details.

② Former name(s)
Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

③ Country/State of residence
This is in respect of your usual residential address as stated in Section F5.

④ Month and year of birth
Please provide month and year only. Provide full date of birth in section F4.

⑤ Business occupation
If you have a business occupation, please enter here. If you do not, please leave blank.

F2	Director's service address ^⑥	
Building name/number	TACO House, Plot No- 20/B FPN085	
Street	V.G. Damle Path Off Law College Road	
Post town	Erandwane	
County/Region	Pune	
Postcode	4 1 1 0 0 4	
Country	India	

⑥ Service address
This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

F3	Director's authority	
	Please enter the extent of your authority as director. Please tick one box.	
Extent of authority	<input checked="" type="checkbox"/> Limited ^⑦ <input type="checkbox"/> Unlimited	
Description of limited authority, if applicable	Authority is subject to Board approval and collective decision.	
	Are you authorised to act alone or jointly? Please tick one box.	
	<input type="checkbox"/> Alone <input checked="" type="checkbox"/> Jointly ^⑧	
If applicable, name(s) of person(s) with whom you are acting jointly	Mr Ravi Chidambar (CEO) Mr Vikash Agrawal (Vice President - Finance)	

⑦ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

⑧ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

Corporate director

G1	Corporate director details ①		① Registered or principal address This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address) or DX number.
	Use this section to list all the corporate directors of the company. Please complete G1-G3. Please use a continuation page if necessary.		
Name of corporate body or firm			
Building name/number			
Street			
Post town			
County/Region			
Postcode	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		
Country			

G2	Legal details		② Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register
	Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.		
Legal form of the corporate body or firm			
Governing law			
If applicable, where the company/firm is registered ②			
If applicable, the registration number			

G3	Corporate director's authority		① If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below. ② If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.
	Please enter the extent of your authority as corporate director. Please tick one box.		
Extent of authority	<input type="checkbox"/> Limited ① <input type="checkbox"/> Unlimited		
Description of limited authority, if applicable	Are you authorised to act alone or jointly? Please tick one box. <input type="checkbox"/> Alone <input type="checkbox"/> Jointly ②		
If applicable, name(s) of person(s) with whom you are acting jointly			

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Part 5 UK establishment details

H1	Documents previously delivered - constitution	
Has the company previously registered a certified copy of the company's constitution with material delivered in respect of another UK establishment? → No Go to Section H3 . → Yes Please enter the UK establishment number below and then go to Section H2 .		
UK establishment registration number	B	R

H2	Documents previously delivered – accounting documents	
Has the company previously delivered a copy of the company's accounting documents with material delivered in respect of another UK establishment? → No Go to Section H3 . → Yes Please enter the UK establishment number below and then go to Section H3 .		
UK establishment registration number	B	R

H3	Delivery of accounts and reports	
This section must be completed. Please state if the company intends to comply with accounting requirements with respect to this establishment or in respect of another UK establishment. ^① <input checked="" type="checkbox"/> In respect of this establishment. Please go to Section H4 . <input type="checkbox"/> In respect of another UK establishment. Please give the registration number below, then go to Section H4 .		① Please tick the appropriate box.
UK establishment registration number	B	R

H4	Particulars of UK establishment ^①	
You must enter the name and address of the UK establishment.		① Address This is the address that will appear on the public record.
Name of establishment	Tata AutoComp Systems Limited	
Building name/number	89	
Street	Aston Cantlow Road	
Post town	Wilmcote	
County/Region	Stratford-upon-Avon	
Postcode	C V 3 7 9 X W	
Country	England	
Date establishment opened	d 0 8 m 6 y 2 3	
Business carried on at the UK establishment	Provide products and services to automotive OEMs.	

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Part 6 Permanent representative

Please enter the name and address of every person authorised to represent the company as a permanent representative of the company in respect of the UK establishment.

J1 Permanent representative's details

Please use this section to list all the permanent representatives of the company. Please complete Sections J1-J4.

Continuation pages

Please use a continuation page if you need to enter more details.

Full forename(s) Vikram

Surname Joshi

J2 Permanent representative's service address ¹

Building name/number 89

Street Aston Cantlow Road

Post town Wilmcote

County/Region Stratford-upon-Avon

Postcode C V 3 7 9 X W

Country

¹ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

J3 Permanent representative's authority

Please enter the extent of your authority as permanent representative. Please tick one box.

Extent of authority

- ☒ Limited ²
☐ Unlimited

Description of limited authority, if applicable

Authority to shall be based on directions given by the company's board of directors from time to time.

Are you authorised to act alone or jointly? Please tick one box.

- ☒ Alone
☐ Jointly ³

If applicable, name(s) of person(s) with whom you are acting jointly

² If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

³ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

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Part 7

Person authorised to accept service

Does the company have any person(s) in the UK authorised to accept service of documents on behalf of the company in respect of its UK establishment?

→ **Yes** Please enter the name and service address of every person(s) authorised below.

→ **No** Tick the box below then go to **Part 8** 'Signature'.

☐ If there is no such person, please tick this box.

K1

Details of person authorised to accept service of documents in the UK

Please use this section to list all the persons' authorised to accept service below. Please complete **Sections K1-K2**.

Continuation pages

Please use a continuation page if you need to enter more details.

Full forename(s)

Vikram

Surname

Joshi

K2

Service address of person authorised to accept service ^①

Building name/number

89

Street

Aston Cantlow Road

Post town

Wilmcote

County/Region

Stratford-upon-Avon

Postcode

C V 3 7 9 X W

Country

England

① Service address

This is the address that will appear on the public record. This does not have to be your usual residential address. Please note, a DX address would not be acceptable.

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Part 8

Signature

This must be completed by all companies.

I am signing this form on behalf of the company.

Signature

Signature

X

ARVIND HARI
GOEL

Digitally signed by ARVIND
HARI GOEL
Date: 2023.06.01 19:43:03
+05'30'

X

This form may be signed by:
Director, Secretary, Permanent representative.

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Christopher Ward

Company name Macfarlanes LLP

Address 20 Cursitor Street

Post town London

County/Region London

Postcode E C 4 A I L T

Country United Kingdom

DX 138 Chancery Lane

Telephone +44 (0)20 7791 4217

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The overseas corporate name on the form matches the constitutional documents exactly.
- ☐ You have included a copy of the appropriate correspondence in regard to sensitive words, if appropriate.
- ☐ You have included certified copies and certified translations of the constitutional documents, if appropriate.
- ☐ You have included a copy of the latest disclosed accounts and certified translations, if appropriate.
- ☐ You have completed all of the company details in Section B3 if the company has not registered an existing establishment.
- ☐ You have complete details for all company secretaries and directors in Part 4 if the company has not registered an existing establishment.
- ☐ Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address) DX number.
- ☐ You have completed details for all permanent representatives in Part 6 and persons authorised to accept service in Part 7.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.

Important information

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses and day of birth.

How to pay

A fee of £20 is payable to Companies House in respect of a registration of an overseas company. Make cheques or postal orders payable to 'Companies House.'

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1.

Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

Higher protection

If you are applying for, or have been granted, higher protection, please post this whole form to the different postal address below:
The Registrar of Companies, PO Box 4082,
Cardiff, CF14 3WE.

Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

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Director

F1

Director details ^①

Use this section to list all the directors of the company. Please complete Sections F1-F5. For a corporate director, complete Sections G1-G3. Please use a continuation page if necessary.

Full forename(s)	Hari, Laxminarayan		
Surname	Mundra		
Former name(s) ^②			
Country/State of residence ^③	India		
Nationality	Indian		
Month/year of birth ^④	X	X	03 19 57
Business occupation (if any) ^⑤			

① Corporate details

Please use Sections G1-G3 to enter corporate director details.

② Former name(s)

Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

③ Country/State of residence

This is in respect of your usual residential address as stated in Section F5.

④ Month and year of birth

Please provide month and year only. Provide full date of birth in section F4.

⑤ Business occupation

If you have a business occupation, please enter here. If you do not, please leave blank.

F2

Director's service address ^⑥

Building name/number	TACO House, Plot No- 20/B FPN085		
Street	V.G. Damle Path Off Law College Road		
Post town	Erandwane		
County/Region	Pune		
Postcode	4	1	1 0 0 4
Country			

⑥ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

F3

Director's authority

Please enter the extent of your authority as director. Please tick one box.

Extent of authority	<input checked="" type="checkbox"/> Limited ^⑦ <input type="checkbox"/> Unlimited
Description of limited authority, if applicable	Authority is subject to Board approval and collective decision. Are you authorised to act alone or jointly? Please tick one box. <input type="checkbox"/> Alone <input checked="" type="checkbox"/> Jointly ^⑧
If applicable, name(s) of person(s) with whom you are acting jointly	Mr Ravi Chidambar (CEO) Mr Vikash Agrawal (Vice President - Finance)

⑦ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

⑧ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

OS IN01 - continuation page

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Director

F1	Director details ^①	
	Use this section to list all the directors of the company. Please complete Sections F1-F5. For a corporate director, complete Sections G1-G3. Please use a continuation page if necessary.	
Full forename(s)	Milind, Madhav	
Surname	Shahane	
Former name(s) ^②		
Country/State of residence ^③	India	
Nationality	Indian	
Month/year of birth ^④	<div>X X</div> <div>m 0 m 1</div> <div>y 1 y 9 y 6 y 3</div>	
Business occupation (if any) ^⑤		

① Corporate details
Please use Sections G1-G3 to enter corporate director details.

② Former name(s)
Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

③ Country/State of residence
This is in respect of your usual residential address as stated in Section F5.

④ Month and year of birth
Please provide month and year only. Provide full date of birth in section F4.

⑤ Business occupation
If you have a business occupation, please enter here. If you do not, please leave blank.

F2	Director's service address ^⑥	
Building name/number	TACO House, Plot No- 20/BFPN085	
Street	V.G. Damle Path off Law College Road	
Post town	Erandwane	
County/Region	Pune	
Postcode	4 1 1 0 0 4	
Country		

⑥ Service address
This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

F3	Director's authority	
	Please enter the extent of your authority as director. Please tick one box.	
Extent of authority	<input checked="" type="checkbox"/> Limited ^⑦ <input type="checkbox"/> Unlimited	
Description of limited authority, if applicable	Authority is subject to Board approval and collective decision. <hr/> Are you authorised to act alone or jointly? Please tick one box. <input type="checkbox"/> Alone <input checked="" type="checkbox"/> Jointly ^⑧	
If applicable, name(s) of person(s) with whom you are acting jointly	Mr Ravi Chidambar (CEO) Mr Vikash Agrawal (Vice President - Finance)	

⑦ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

⑧ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

OS IN01 - continuation page

Registration of an overseas company opening a UK establishment

Director

F1	Director details ¹	
	Use this section to list all the directors of the company. Please complete Sections F1-F5. For a corporate director, complete Sections G1-G3. Please use a continuation page if necessary.	
Full forename(s)	Ankur	
Surname	Verma	
Former name(s) ²		
Country/State of residence ³	India	
Nationality	Indian	
Month/year of birth ⁴	<div> <div>X</div> <div>X</div> <div>0</div> <div>3</div> <div>1</div> <div>9</div> <div>7</div> <div>6</div> </div>	
Business occupation (if any) ⁵		

1 Corporate details
Please use Sections G1-G3 to enter corporate director details.

2 Former name(s)
Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

3 Country/State of residence
This is in respect of your usual residential address as stated in Section F5.

4 Month and year of birth
Please provide month and year only. Provide full date of birth in section F4.

5 Business occupation
If you have a business occupation, please enter here. If you do not, please leave blank.

F2	Director's service address ⁶	
Building name/number	TACO House, Plot No- 20/B FPN085	
Street	V.G. Damle Path Off Law College Road	
Post town	Erandwane	
County/Region	Pune	
Postcode	<div> <div>4</div> <div>1</div> <div>1</div> <div>0</div> <div>0</div> <div>4</div> <div></div> <div></div> </div>	
Country	India	

6 Service address
This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

F3	Director's authority	
	Please enter the extent of your authority as director. Please tick one box.	
Extent of authority	<input checked="" type="checkbox"/> Limited ⁷ <input type="checkbox"/> Unlimited	
Description of limited authority, if applicable	Authority is subject to Board approval and collective decision. <hr/> Are you authorised to act alone or jointly? Please tick one box. <div> <input type="checkbox"/> Alone <input checked="" type="checkbox"/> Jointly ⁸ </div>	
If applicable, name(s) of person(s) with whom you are acting jointly	Mr Ravi Chidambar (CEO) Mr Vikash Agrawal (Vice President - Finance)	

7 If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

8 If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.



TATA AUTOCOMP SYSTEMS LIMITED

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION**

SECOND CERTIFICATE OF INCORPORATION

Word "Private" deleted
us 43-A (2) the name
of Company.

Company No. 11-93733 of 1995.

W.E.F. 25/4/96.

I hereby Certify that TATA AUTOCOMP SYSTEMS

PRIVATE LIMITED.

was on SEVENTEENTH

day of OCTOBER One thousand nine

hundred and NINETYFIVE. incorporated

under the Companies Act, 1956 (No. 1 of 1956) and

that the Company is Limited.

Given under my hand at Mumbai this EIGHTH

day of SEPTEMBER One thousand

nine hundred and NINETYEIGHT.



(S. M. SAINDANG)
ASSTT. REGISTRAR OF COMPANIES,
MAHARASHTRA, MUMBAI.

No. 11— 93733

(Section 18(1) of the Companies' Act, 1956)

**CERTIFICATE OF REGISTRATION OF
SPECIAL RESOLUTION PASSED FOR
ALTERATION OF OBJECTS**

M/s. TATA AUTOCOMP SYSTEMS LIMITED

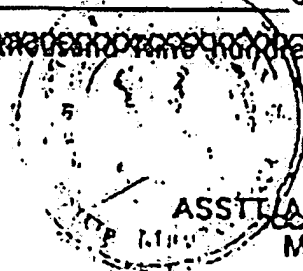
having by Special Resolution passed on 30th April 2002
altered the provisions of its Memorandum of Association
with respect to its objects, and a copy of the said resolution
having been filed with this office on 24th May 2002

I hereby certify that the Special Resolution passed on 30/04/2002
together with the printed copy of the Memorandum of
Association, as altered, has this days been registered.

Given under my hand at MUMBAI

this 20th day of NOVEMBER 2002

~~One thousand nine hundred and ninety~~



B. Chandra

BY. (B. CHANDRA)
ASST. ADDL. REGISTRAR OF COMPANIES.
MAHARASHTRA, MUMBAI.



भारत सरकार-कारपोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, महाराष्ट्र, मुंबई

कारपोरेट पहचान संख्या : U34100MH1995PLC093733

(कम्पनी अधिनियम, 1956 की धारा 103(4))

पूँजी घटाने की पुष्टि से संबंधित माननीय उच्च न्यायालय के आदेश को रजिस्ट्रीकृत करने से संबंधित

प्रमाण पत्र ।

पैसर्स TATA AUTOCOMP SYSTEMS LIMITED

द्वारा विशेष विनियमन दिनांक 31/03/2009 पारित किये गये इसकी पूँजी को घटाने और इस घटौती को पुष्टि, माननीय
High Court of Judicature at Bombay, Mumbai

ने एक आदेश दिनांक 24/07/2009 को जारी किया संख्या Petition No. 520 of 2009

में पारित करके कर दी है । मैं, एतद्वारा सत्यापित करता हूँ कि उक्त आदेश की एक प्रतिलिपि और माननीय उच्च न्यायालय
Mumbai

द्वारा अनुमोदित कार्यपत्र, जिसमें उक्त आदेश द्वारा कम्पनी की पूँजी और शेयर के परिवर्तित विवरणों को दर्शाया गया है, उनकी
आज रजिस्ट्रीकृत कर लिया गया है ।

मेरे हस्ताक्षर द्वारा मुंबई में, यह प्रमाण-पत्र, आज दिनांक तेरह अगस्त दो हजार नौ का जारी किया जाता है ।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies, Maharashtra, Mumbai

Corporate Identity Number: U34100MH1995PLC093733

(SECTION 103(4) OF THE COMPANIES ACT, 1956)

CERTIFICATE OF REGISTRATION OF ORDER OF THE HON'BLE HIGH COURT
CONFIRMING REDUCTION OF CAPITAL

M/s TATA AUTOCOMP SYSTEMS LIMITED having by special resolution passed on 31/03/2009 reduced its capital, and such reduction having been confirmed by an order dated 24/07/2009 of the Hon'ble High Court of Judicature at Bombay, Mumbai passed in Petition number Petition No. 520 of 2009.

I hereby certify that a copy of the said order and Minutes approved by the Hon'ble High Court of Mumbai showing the particulars of the capital and shares of the company as altered by the said order have this day been registered.

Given under my hand at Mumbai this Thirteenth day of August Two Thousand Nine.



(MEENA RAJENDER SINGH)

सहायक कम्पनी रजिस्ट्रार Assistant Registrar of Companies
कम्पनी रजिस्ट्रार /Registrar of Companies

महाराष्ट्र, मुंबई
Maharashtra, Mumbai

कम्पनी रजिस्ट्रार की कार्यालय अभिलेख में उपलब्ध पताधार का पता :
Mailing Address as per record available in Registrar of Companies office:
TATA AUTOCOMP SYSTEMS LIMITED
BOOMBAY HOUSE 24, HOMI MODY STREET, FORT,
MUMBAI - 400001,
Maharashtra, INDIA



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Registrar of Companies, Mumbai

Everest , 100, Marine Drive, null, Mumbai, Maharashtra, INDIA, 400002

Corporate Identity Number : U34100MH1995PLC093733.

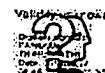
SECTION 13(1) OF THE COMPANIES ACT, 2013

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

The share holders of M/s TATA AUTOCOMP SYSTEMS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 12/09/2014 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Mumbai this Twenty Seventh day of October Two Thousand Fourteen.



RAJENDER SINGH MEENA
Deputy Registrar of Companies
Registrar of Companies
Mumbai

Mailing Address as per record available in Registrar of Companies office:

**TATA AUTOCOMP SYSTEMS LIMITED
BOMBAY HOUSE 24, HOMI MODYSTREET,, FORT,
MUMBAI - 400001,
Maharashtra, INDIA**





GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Pune

Corporate Identity Number: U34100PN1995PLC158999

SECTION 12(5) OF THE COMPANIES ACT, 2013

CERTIFICATE OF REGISTRATION OF THE ORDER OF REGIONAL DIRECTOR CONFIRMING
TRANSFER OF THE REGISTERED OFFICE WITHIN THE SAME STATE

M/s TATA AUTOCOMP SYSTEMS LIMITED having by Special Resolution altered the provisions of its Memorandum of Association with respect to the place of the registered Office by changing it from the jurisdiction of RoC-Mumbai, Mumbai to the jurisdiction of RoC-Pune, Pune and such alteration having been confirmed by an Order of the Regional Director vide SRN C71195457 dated _____ and Form INC-22 filed in this office on 18/02/2016.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Pune this Twenty Third day of June Two Thousand Sixteen.



SHINDE AMOL BHAGWAN
Deputy Registrar of Companies
Registrar of Companies
Pune

Mailing Address as per record available in Registrar of Companies office:
TATA AUTOCOMP SYSTEMS LIMITED
TACO House, Plot No- 20/B FPN085, V.G. Damle Path, Off Law College Road, Erandwane,
Pune - 411004,
Maharashtra, INDIA





GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Pune
Pune PMT Building, 3rd Floor Deccan Gymkhana, Pune, Maharashtra, India, 411004

Corporate Identity Number: U34100PN1995PLC158999

SECTION 13(1) OF THE COMPANIES ACT, 2013

**Certificate of Registration of the Special Resolution Confirming Alteration of
Object Clause(s)**

The shareholders of M/s TATA AUTOCOMP SYSTEMS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 31-07-2017 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Pune this Eighteenth day of August Two thousand seventeen.



VIJAYA NAGORAO KHANDARE
Registrar of Companies
Registrar of Companies
RoC - Pune

Mailing Address as per record available in Registrar of Companies office:

TATA AUTOCOMP SYSTEMS LIMITED

TACO House, Plot No- 20/B FPN085, V.G. Damle Path, Off Law College
Road, Erandwane, Pune, Pune, Maharashtra, India, 411004





GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Pune

PCNTDA Green Building,BLOCK A, 1st & 2nd Floor Near Akurdi Railway Station,Akurdi, Pune, Maharashtra, India, 411044

Corporate Identity Number: U34100PN1995PLC158999

SECTION 13(1) OF THE COMPANIES ACT, 2013

**Certificate of Registration of the Special Resolution Confirming Alteration of
Object Clause(s)**

The shareholders of M/s TATA AUTOCOMP SYSTEMS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 16-10-2020 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Pune this Twenty third day of November Two thousand twenty.

DS MINISTRY OF
CORPORATE
AFFAIRS

Wagh Tushar Mohan

Registrar of Companies

RoC - Pune

Mailing Address as per record available in Registrar of Companies office:

TATA AUTOCOMP SYSTEMS LIMITED

TACO House, Plot No- 20/B FPN085, V.G. Damle Path, Off Law College
Road, Erandwane, Pune, Pune, Maharashtra, India, 411004



I Arvind Groel an additional Director of Tata Autocomp Systems Limited hereby certify that this is a true, complete and accurate copy of the original Memorandum of Association of Tata Autocomp Systems Limited.

23/05/2023

(THE COMPANIES ACT, 1956)

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION
OF
TATA AUTOCOMP SYSTEMS LIMITED¹

- I. The Name of the Company is **TATA AUTOCOMP SYSTEMS LIMITED¹**.
- ²II. The Registered Office of the Company will be situated in the State of Maharashtra within the jurisdiction of Registrar of Companies, Pune.
- III. The objects for which the Company is established are:
 - (A) **THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 - ³1. To manufacture, assemble, buy, sell, distribute, import, export, alter, remodel, hire, exchange, repair, service and otherwise deal in all types of parts, gears, transmission axles, joints, springs, chains, frames, chassis, engines, goods, instruments, appliances and apparatus, equipment, components, accessories, parts for commercial vehicles, automobiles, three-wheelers, two-wheelers, tractors, bulldozers and excavators and other off-road vehicles.
 - ⁴2. To manufacture, assemble, buy, sell, distribute, import, export, alter, remodel, hire, exchange, repair, service and otherwise deal in all kinds of electronic regulators, moulding of air Conditioner parts, Air Cooler, water cooler plastic parts, refrigerator plastic parts, moulding of crates and pallets, moulding and assembly of Helmet skulls and medical equipment parts and moulding of other plastic parts used in auto components, programmers and products of like nature and all types of parts, frames, goods, instruments, appliances and apparatus, equipment, components, accessories required for or capable of being used for or in connection with the foregoing including water purifier, filters, Air conditioner, helmets, crates/ pallets, refrigerator, medical equipment and other auto-components and to manufacture, assemble, buy, sell, distribute, import, export, alter, remodel, hire, exchange, repair, service and otherwise deal in all kinds of automotive and non-automotive applications, plastic

¹ The word "Private" was deleted from the name following the applicability of provisions of Sec. 43 A (1) of the Companies Act, 1956 w.e.f. 25.4.1996.

² Clause replaced vide Special Resolution passed in the Annual General Meeting dated 23.9.15 and subject to approval of Central Government.

³ Clause replaced vide Special Resolution passed in the Annual General Meeting held on dated 12th September, 2014.

⁴ Clause replaced vide Special Resolution passed in the Annual general Meeting held on dated 31st July, 2017.

furniture, plastic components for Railways, Metro Applications and off-highway Applications and all other non-auto plastic Products.

- ⁵ 2A. To manufacture, assemble, buy, sell, distribute, import, export, alter, remodel, hire, exchange, repair, service and otherwise deal in all kinds of medical equipment, apparatus and accessories such as ventilators, Personal Protection Equipment, Medical Full Protection Suit, Medical Glasses, Face Masks, Hood Cap / Face Shield, Gloves, Shoe covers, Face Mask – NR, Hifent High Flow Heated Respirators, all types of Sterilisers including Air Sterilisers etc., as may be required for prevention and treatment of diseases causing medical emergency.
3. To design, develop, manufacture, assemble, buy, sell, distribute, import, export, alter, remodel, hire, exchange, repair, service and otherwise deal in all classes of automobiles including two-wheelers and three-wheelers of every kind and description, component parts thereof, spare parts, accessories, tools and implements and to act as engineering consultants and technical advisors in the after sales and service of products manufactured by the Company.
- ⁶ 3A. To undertake manufacturing, engineering, tooling, supply chain management, logistics, process improvements, electronics, after market sales and services, e-business or such similar activities with respect to parts, accessories, components, systems, modules, assemblies or aggregates of any vehicles of any description directly or indirectly in relation to the transportation industry, whether directly or through alliances, joint ventures, outsourcing or otherwise.
- ⁶ 3B. To enter into any contracts, agreements, joint ventures, or other dealings in the nature of technical and/or financial collaboration or marketing agreement or franchisee rights or administrative services or otherwise with firms, associates, companies, body corporates or persons engaged in the business of any type and description of parts, accessories, components, systems, modules, assemblies or aggregates required in vehicle of any type and description and also to promote and incorporate any company or companies for the purpose of effecting such contracts, agreements, joint ventures, or other dealings, and also invest in such entities by way of shares, debentures, capital or other securities whether

⁵ Clause 2A inserted by Special Resolution passed at Annual General Meeting held on 16.10.2020.

⁶ Clause 3A, 3B, & 3C inserted by Special Resolution passed at Extra Ordinary General Meeting held on 30.04.2002.

in the nature of own capital or loan, and assist such companies in all other possible manner.

- ⁶3C. To invest in shares, debentures, capital or other securities of firms, associates companies or body corporates engaged in or proposed to be engaged in manufacturing, engineering, tooling, supply chain management, logistics, process improvements, electronics, after market sales and services, e-business or such similar activities with respect to parts, accessories, components, systems, modules, assemblies or aggregates of any vehicle of any type and description, directly or indirectly in relation to the transportation industry in India or elsewhere.

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

4. To import, purchase or otherwise acquire, install, work, alter, improve, prepare for market, hold, use or develop on such terms and conditions as the directors of the Company may deem necessary and desirable all types of machinery and plants, patented or otherwise, apparatus, appliances tools and components, electrical and electronic circuits and equipment, spares and accessories which may be used for all or any of the objects of the Company which may in the opinion of the directors be conveniently combined with any or all the objects of the Company.
5. To purchase, take on lease or otherwise acquire and to hold and maintain land, rights over or connected with land, concessions, mills, factories, sidings, plants, machinery, buildings, works, apparatus, implements, stock and trade, patents, inventions, immovable property of any kind which may be deemed necessary or convenient for the purpose of the Company.
6. To offer and enter into contracts and agreements for services in connection with the undertaking of market surveys and for development of markets in any part of the world for business of the Company.
7. To control or acquire the whole or any part of the business, property and liabilities of any undertaking, company, association, firm or individual having similar objects.
8. To sell or dispose of the whole or any part of the undertaking or of any of the undertakings of the Company or any business, property, rights or

assets of the Company or any shares or interest therein in such manner and for such consideration as the board of directors of the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.

9. To amalgamate or merge with any other company or business whose objects are or include objects similar to those of this Company, whether by sale or purchase (of fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid.
10. To establish, maintain and to discontinue offices, agencies or branches in any part of the world for the purposes of efficient and profitable working of the Company's business.
11. To carry on at such place or places anywhere in the world as the board of directors of the Company may from time to time determine the business of the Company.
12. To procure the Company to be recognized in any foreign country or place for the purposes of the business of the Company.
13. To obtain any order of Government or Judiciary for enabling the company to obtain all powers and authorities necessary or expedient to carry out or extend any of the objects of the Company or for any other purpose which may seem expedient and to oppose any proceedings or application which may seem calculated directly or indirectly to prejudice the Company's interest.
14. To enter into partnership or any arrangement for sharing profits, union of interest, co-operation, collaboration, joint venture, reciprocal concession, amalgamation or otherwise with any person, firm or company carrying on or engaged in any business or transaction which the Company is authorised to carry on.

15. To promote any other company or companies having similar objects or firm or firms for the purpose of its or their acquiring all or any of the property, rights or liabilities of this Company.
16. To purchase, take on lease or in exchange get transferred or otherwise acquire stock-in-trade and any rights or privileges whether belonging to individuals, firms, associations trusts or joint stock companies wherever situated and the property, business and goodwill appertaining thereto, respectively, which the board of directors consider it incidental or conducive to the attainment of the above objects or any of them.
17. To acquire by purchase, lease, hire or exchange or otherwise and to operate any kind of reproductive process equipment whatsoever.
18. To buy, sell, import, export and deal in merchandise, products, substances, commodities, articles and things required for the business of the Company.
19. To do all or any of the above things and all such other things in any part of the world as the Directors think fit and as principals, agents, contractors, trustees or otherwise and either alone or in conjunction with others and to do all such other things as are in the opinion of the board of directors incidental or conducive to the attainment of the above objects or any of them.
20. To enter into any arrangements with the Government of India or with any State Government or with any Indian or foreign government, authorities, supreme, municipal, local or otherwise or with any person, that may seem conducive to the Company's objects or any of them and to apply for and obtain and to purchase or otherwise acquire from any such Government, State Government, authority or person, any rights, powers, privileges, licences, decrees, sanctions, grants and concessions whatsoever (whether statutory or otherwise) which the Company thinks fit to obtain and acquire, and to carry out, exercise and comply with any such arrangements, rights, powers, privileges, licences, decrees, sanctions, grants and concessions.

21. To register, apply for, purchase or otherwise acquire, sell, let, grant or turn to account any patents, letters, brevets, concessions, licences, inventions, trade-marks, copyrights, rights or privileges whether in India or any part of the world and to manufacture and produce or trade and deal in products of the Company or in connection with such patents, letters, brevets, concessions, licences, inventions, trade-marks, copyrights and privileges as aforesaid.
22. To obtain on lease license, buy, acquire, let, land, buildings or to build and construct buildings for office or residence of the employees, directors and visitors of the Company.
23. To invest surplus funds on such terms and conditions as the board of directors of the Company think fit whether in freehold, or leasehold, or land of any tenure, stock, shares, securities, merchandise and other property.
24. To purchase or otherwise acquire, sell, exchange, lease, mortgage, charge, convert, turn to account, dispose of and deal with property and rights of all kinds and deal in patents and licences, shares, stock, debentures, debenture stock, securities, concessions, options, produces, policies, book debts and claims and any interest in real or personal property and any claim against such property or against any person or company found necessary or convenient for the purposes of the Company.
25. ⁷[* * *] Clause 25 deleted by a Special Resolution passed at the Annual General Meeting held on 30.09.2004.
26. ⁸[* * *] Clause 26 deleted by a Special Resolution passed at the Annual General Meeting held on 30.09.2004.
27. ⁹[* * *] Clause 27 deleted by a Special Resolution passed at the Annual General Meeting held on 30.09.2004.

Clause 25 deleted by a Special Resolution passed at the Annual General Meeting held on 30.09.2004. Before deletion the clause 25 stood as under:

25. To acquire and hold shares, stocks, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any Company constituted or carrying on business in India or elsewhere or in any part of the world, in any debentures, debenture stock, bonds, obligations and securities, issued or guaranteed by any Government, sovereign ruler, commission, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad.

⁸. Clause 26 deleted by a Special Resolution passed at the Annual General Meeting held on 30.09.2004. Before deletion the clause 26 stood as under:

26. To advance money either with or without security and generally to such persons and upon such terms and conditions as the board of directors of the Company may think fit and also to persons undertaking to build on or improve any property in which the Company is interested and to tenants, builders and contractors.

⁹. Clause 27 deleted by a Special Resolution passed at the Annual General Meeting held on 30.09.2004. Before deletion the clause 27 stood as under:

27. To receive moneys, securities and valuables of all kinds on deposit at interest or otherwise or for custody.

28. To issue debentures, debenture stock, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient to the board of directors of the Company with full power to make the same transferable by delivery or by instrument of transfer or otherwise, and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise, on the undertaking of the Company or upon any specific property and rights, present and future, of the Company (including its uncalled capital) or otherwise howsoever.
29. To borrow or raise money or to receive money on deposit at interest or otherwise in such manner as the board of directors of the Company may think fit and in particular by the issue of the debentures or debenture stock, perpetual or otherwise including debentures or debenture stock, convertible into shares of this Company or perpetual annuities and as security for any such moneys so borrowed, raised or received, to mortgage, pledge or charge the whole or any part of the Company's assets and revenues of the Company, present and future, by special assignment or otherwise and to transfer or convey the same absolutely in or trust and to give the lender power to sell and other powers as may seem expedient to the board of directors of the Company and to purchase, redeem or pay off any such securities.
30. To open account or accounts with any bank or banks and to pay into and to withdraw money from such account or accounts and otherwise operate thereon.
31. To insure any of the properties, undertakings, contracts, guarantees or obligations of the Company of every nature and kind in any manner whatsoever.
32. To create any depreciation fund or reserve fund, sinking fund, insurance fund and/or any other special funds or reserves, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for utilizing it for any other purposes of or conducive

to the interest of the Company and to utilise all such funds or reserves for such purposes as the board of directors of the Company may think fit.

33. To pay, satisfy to comprise any claims made against the Company, which it may, seem expedient to the Board of directors of the Company to pay, satisfy or compromise notwithstanding that the same may not be valid in law.
34. To guarantee the fidelity of persons filling or about to fill situations of trust, or confidence, and the due performance and obligations imposed on them by contract or otherwise and discharge by such persons of all or any of the duties.
- ¹⁰35. To guarantee the payment of money unsecured or secured or payable under or in respect of debenture bonds, debenture stock, contracts, mortgages, charges, obligations or securities of any subsidiary, associate or joint venture company, whether corporate or non-corporate.
36. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical researches, to undertake and carry on scientific and technical researches, experiments and tests of all kinds; to promote studies and researches both scientific and technical, investigations and inventions by providing, subsidising and endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by, providing or contributing to the award of scholarships, prizes, grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on.
37. To adopt such means of making known the activities of the Company as may seem expedient and in particular by advertising in any media including radio and/or televisions or by the purchase, exhibition or reproduction of works of art by the publication of books and pictures or

¹⁰ In clause 35 words and symbols "and securities of any company or of any authority, supreme, municipal, local or otherwise, or of any person whatsoever" were substituted by words and symbols "or securities of any subsidiary, associate or joint venture company, whether" by a Special Resolution passed at the Annual General Meeting held on 30.09.2004.

by granting concessions, prizes, rewards and goods free or at reduced rates or in such other manner whether similar to the above or as the Company may deem desirable.

38. To pay all the costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and the issue and subscription of its capital including any underwriting or other expenses attending the issue of any circulars or notices and the printing, stamping, circulating of proxies and all forms to be filled up by the members of the Company.
39. To remunerate any person, firm or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any shares in the Company's capital or of any debentures, debenture stock or other securities of the Company capital or of any debentures, debenture stock or other securities of the Company or in or about the formation, promotion, establishment or registration of the Company or conduct and management, expansion and otherwise of its business.
40. To give contributions, gifts or donations to person or persons and to subscribe or contribute or otherwise assist or to guarantee money to charitable, benevolent, religious, scientific, national, public, or other institutions or objects which shall have any moral or other claims to support or aid by the Company either by the reason of locality of operation or of public and general utility or otherwise provided. However, in case of any such donation, subscription, contribution made or given to anyone the said donation, subscription or contribution shall be subject to and in accordance with the provisions of any law for the time being in force applicable thereto.
41. To remunerate or make donation by cash or other assets, or to remunerate by the allotment of fully or partly paid shares or by a call or option on shares, debentures, debenture stock or securities of this or any other company or in any other manner whether out of the Company's capital or profits or otherwise to any person or persons 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, debenture stock or other securities of the Company or any other securities of the Company or for any other reasons which the Company may think proper.

42. To remunerate the servants of the Company and others for services rendered and also out of and in proportion to the profits of the Company or otherwise as may be thought fit.
43. To provide for the welfare of directors or ex-directors or employees of the Company or the wives, widows and families or the dependents or connections of such persons in any manner including by building, or contribution to the building of houses, dwellings, quarters or chawls or by grants of money, pensions, gratuities, allowances, bonuses, or any other payments or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds or trusts and by providing or subscribing or contribution towards places of instruction and recreation, hospitals and dispensaries, medical and other attendances and assistance as the board of Directors of the Company shall think fit.

(C) THE OTHER OBJECTS :

44. To carry on business as founders, masters and workers of all metals, blast furnace proprietors, steel makers castings of all kinds, converters, refiners and workers of all metals generally, tinsmiths, black-smiths, tinplate makers, machinists, metallurgists, jappaners, welders, annealers, moulders, fitters, enamellers, galvanisers, electro and chromium platers, polishers, painters, packing case makers, warehousemen, garage proprietors, repair shop operators, service shop operators, tool makers, wiredrawers, wood workers, sandblast workers, engineers, contractors and millwrights and to carry on the business of manufacturers, repairers, importers, exporters and dealers in ferrous and non-ferrous castings of all kinds and in particular chilled malleable castings, special alloy castings, steel castings, gun metal brass, aluminium castings and foundry work of all kinds.
45. To carry on business as manufacturers and makers of and dealers in metal (other than as manufacturers and makers of pig iron or steel), wood, enamel, aluminium, alloys, plastics and any other products, articles and things of every description and kind and to carry on and conduct workshops, engineering works of every description and kind and foundries of iron, brass and other metals, wood and any other substances and to buy, sell, manipulate and deal both wholesale and retail in such products, commodities, goods, articles and things.

46. To carry on business of dealers, importers and exporters, agents, representatives and dealers in iron and steel, brass, copper, aluminium, and all other metals, alloys, drugs, herbs, and medicines, biologicals, spirits, acids, alkalies, soaps, perfumes, glass, chemicals, textiles, wearing apparels, hosiery, paper cloth, wood, cement, ceramics, salts, books, newspapers, periodicals, magazines and other printed or published matters, fans, refrigerators, air conditioners, heaters and coolers, jewels, gems, precious and semi-precious generators, batteries, dynamos, electrical, mechanical and scientific apparatus and instruments, plants and machinery, dyes, oils, pigments, paints, varnishes, toiletry, leather and water proof materials, oil cloth, tarpaulin, linoleum, foodstuffs, and provisions, electrical goods, cinematograph and photographic materials, watches, clock and time-pieces, typewriters and other office weighing and measuring machines, domestic appliances, furniture, novelties, potteries, ceramics, ivory, bones, equipments, plastics, cotton, silk, jute, wool, rayon, nylons and other synthetic materials, carpets, toys, radios, radiograms, audio, video, magnetic and optical recorders and reproducers, television, crockery, cutlery, glass, china, hardware, fuels and generally to deal in any other commodities, substances, articles, merchandise, wholesalers, retailers, commission agents, brokers, importers and exporters representatives.
- ¹¹47. To act as management consultant, and provide advice, services, consultancy in various fields, general administrative, commercial, legal, economic, labor, industrial, public relations, scientific, technical, direct and indirect taxation and other levies, statistical, accountancy, quality control and data processing.
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- ¹¹ . Clause 47 altered by a Special Resolution passed at the Annual General Meeting held on 30.09.2004 by deletion of words "financial consultants" and "financial". Before deletion the clause 47 stood as under:
47. To act as financial consultant, management consultant, and provide advice, services, consultancy in various fields, general administrative, commercial, financial, legal, economic, labor, industrial, public relations, scientific, technical, direct and indirect taxation and other levies, statistical, accountancy, quality control and data processing.

48. To carry on the business of purchasing and letting on lease or hire in any part of India or abroad all kinds of machinery, plants, tools, jigs and fixtures, agricultural machinery, ships, trawlers, vessels, barges, automobiles and vehicles of every kind and description, computers, office equipment of every kind, construction machinery of all types of descriptions, air conditioning parts, aircrafts and electronic equipment of all kinds and description.
49. To carry on and undertake the business of leasing, hire purchase finance and/or assist in financing the sale of goods, articles or commodities of all and every kind or description by way of lease, hire purchase or deferred payment or similar transactions.
50. ¹²[* * *] Clause 50 deleted by a Special Resolution passed at the Annual General Meeting held on 30.09.2004.
51. To carry on the business of a trading company, and as merchants, importers, exporters, buyers, sellers, retailers and processors of and dealers and agents in all kinds of commodities, materials, articles and goods including cotton and other fabrics, fabrics of all kinds, oil seeds, minerals, chemicals, ornaments and jewellery, bullion and coin, precious and semi-precious stones, objects of art, and products of every description, either raw or manufactured or in the natural state or processed.

IV. The liability of the members is limited.

¹² Clause 50 deleted by a Special Resolution passed at the Annual General Meeting held on 30.09.2004. Before deletion the clause 50 stood as under:

50. To provide leasing, financing and investment advisory/counseling service to other entities and/or from the leasing and financing arm of other entities.

- ¹³V. The authorized capital of the Company is Rs. 4,100,000,000/- (Rupees Four Hundred and Ten Crore only) divided into –
- a) 329,600,000 (Thirty Two Crore Ninety Six Lakhs) equity shares of Rs. 10/- each;
 - b) 70,000,000 (Seven Crores) preference shares of Rs. 10/- each
 - c) 2,400,000 (Twenty Four Lakhs) 7.5% Preference Shares of Rs. 10/- each and
 - d) 8,000,000 (Eighty Lakhs) 0.1% Preference Shares of Rs. 10/- each
- with the power to increase or reduce or alter the authorized capital of the Company."

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¹³. Clause V was modified by Ordinary Resolution passed at Extra Ordinary General Meeting held on 16.12.2010. Before alteration the Clause V stood as under:

- V. The authorized capital of the Company is Rs. 2,800,000,000/- (Rupees two hundred and eighty crores only) divided into –

- a) 210,000,000 (twenty one crores) equity shares of Rs. 10/- each; and
- b) 70,000,000 (seven crore) preference shares of Rs. 10/- each

with the power to increase or reduce or alter the authorized capital of the Company.

This Clause V was modified by Special Resolution passed at the Extra Ordinary General Meeting held on 27.09.2007. Before alteration the clause V stood as under:

- V. The authorised capital of the Company is Rs. 2,40,00,00,000/- (Rupees two hundred and forty crores only) divided into 170,000,000 (seventeen crore) equity shares of Rs. 10/- each with the power to increase or reduce or alter the authorized capital of the Company.

This Clause V was modified by Ordinary Resolution passed at the Extra Ordinary General Meeting held on 17.02.2004. Before the said alteration the clause V stood as under:

- V. The authorised capital of the Company is Rs. 1,50,00,00,000/- (Rupees one hundred fifty crores) divided into 15,00,00,000 (fifteen crores) equity shares of Rs.10/- (Rupees ten) each, with the power to increase or reduce the Authorised Capital of the Company.

This Clause V was modified by Ordinary Resolution passed at the Extra Ordinary General Meeting held on 12.03.1998. Before the said alteration the clause V stood as under:

- V. The authorised capital of the Company is Rs. 40,00,00,000/- (Rupees forty crores) divided into 4,00,00,000 (four crores) equity shares of Rs.10/- (Rupees ten) each, with the power to increase or reduce the Authorised Capital of the Company.

This Clause V was modified by Ordinary Resolution passed at the Extra Ordinary General Meeting held on 15.04.1997. Before the said alteration the clause V stood as under:

- V. The authorised capital of the Company is Rs. 10,00,00,000/- (Rupees ten crores) divided into 1,00,00,000 (one crore) equity shares of Rs.10/- (Rupees ten) each, with the power to increase or reduce the Authorised Capital of the Company.

This Clause V was modified by Ordinary Resolution passed at the Extra Ordinary General Meeting held on 31.12.1996. Before alteration the clause V stood as under:

- V. The authorised capital of the Company is Rs. 5,00,00,000/- (Rupees five crores) divided into 50,00,000 (fifty lakhs) equity shares of Rs.10/- (Rupees ten) each, with the power to increase or reduce the Authorised Capital of the Company.

This Clause V was modified pursuant to the Order of Hon'ble Bombay High Court passed on 03.08.2012 approving the scheme of amalgamation of the Company with its subsidiary; Taco Composites Limited. Before alteration the clause V stood as under:

- V. The authorized capital of the Company is Rs. 3,700,000,000/- (Rupees Three Hundred and seventy Crores only) divided into 300,000,000 (Thirty Crores) equity shares of Rs. 10/- each; and 70,000,000 (seven Crores) preference shares of Rs. 10/- each with the power to increase or reduce the Authorised Capital of the Company.

We, the several persons whose names, addresses, descriptions are hereunto subscribed are desirous of being formed into a Company in accordance with and in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names:

Name, address, description, occupation of each subscriber	Number of equity shares taken by each subscriber	Signature of Subscriber	Signature of witness and name, address, description and occupation
Tata Industries Limited Bombay House, 24, Homi Mody Street, Bombay – 400 001. Investment Company	100 (One Hundred Only)	For Tata Industries Ltd. Sd/- D.S. Pendse V. P (Finance) & Secretary	WITNESS TO ALL : sd/- Nitin N. Kamat Alankar – 101, Ambadi Road, Diwanman, Vasai (W) – 401 202 (Service)
Dilip Pendse 23/24, White Lily, Ash lane, Dadar, Bombay – 400 028. Son of Sudhakar Pendse Company Executive	150 (One Hundred Fifty Only)	sd/-	
Farrokh Kalkhushru Kavarana 59, Wodehouse Road, Colaba, Bombay – 4005 005. Son of Kaikhushru Rustamji Kavarana Company Executive	150 (One Hundred Fifty Only)	sd/-	
Devender Sarup Gupta "Amrita" Little Gibbs Road, Malabar Hill, Bombay – 400 006. Son of Kishan Sarup Gupta Company Executive	150 (One Hundred Fifty Only)	sd/-	
Noshir Jal Driver 7, Phalguni, Sarojini Road, Bombay – 400 054 Son of Jal Nusserwanji Driver Company Executive	150 (One Hundred Fifty Only)	sd/-	
TOTAL.....	700 (Seven Hundred Only)		
DATED at Bombay this 11th day of September, 1995.			

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(THE COMPANIES ACT, 1956)

(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

TATA AUTOCOMP SYSTEMS LIMITED¹


I. PRELIMINARY

1. INTERPRETATION

- i) The marginal notes hereto shall not affect the construction hereof. In these presents, unless there is something in the subject or context inconsistent therewith -
- ii) "The Act" or "the said Act" means the Companies Act, 1956, and includes any statutory modification or re-enactment thereof for the time being in force in India containing the provisions of the Legislature in relation to Companies.
- iii) "Board of Directors" or "Board" means a meeting of the Directors duly called and constituted or as the case may be, the Directors assembled at a Board Meeting or acting by circular under the Articles.
- iv) "The Company" or "This Company" means **TATA AUTOCOMP SYSTEMS LIMITED.¹**

¹ The word "Private" was deleted from the name following the applicability of provisions of Sec. 43 A (1) of the Companies Act, 1956 w.e.f. 25.4.1996.

I Arvind Grob1 an Additional Director of Tata Autocomp Systems Limited hereby certify that this is a true, complete, and accurate copy of the original Article of Association of Tata Autocomp Systems Limited.


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- v) "Dividend" includes bonus.
- vi) "Members" means the duly registered shareholders, from time to time, of the shares of the Company and includes the subscribers of the Memorandum of Association.
- vii) "Month" means calendar month.
- viii) "Office" means a Registered Office for the time being of the Company.
- ix) "Persons" include corporations, companies, firms and individuals.
- x) "Proxy" means an instrument whereby any person is authorized to vote for a member at a general meeting on a poll.
- xi) "The Register" means the Register of Members to be kept pursuant to Section 150 of the Act.
- xii) "Seal" means the Common Seal for the time being of the Company.
- xiii) "Secretary" means and includes any person appointed in accordance with the provisions of the Companies (Secretary's Qualifications) Rules, 1975, or any other rules for the time being in force.
- xiv) "Ordinary Resolution" and "Special Resolution" shall have the meaning assigned thereto respectively by Section 189 of the Act.
- xv) "in writing" or "written" means and include words printed, lithographed, represented or reproduced in any mode in a visible form.
- xvi)
 - (a) Words importing the singular number also include the plural number.
 - (b) Words importing the plural number also include the singular number.
 - (c) Words importing the masculine gender also include the feminine gender.
 - (d) Subject as aforesaid any words or expressions defined in the Act, shall except where the subject or context forbids bear the same meaning in these Articles.

CONSTITUTION

- ² 1. The Company is a public limited company, within the meaning of Section 2(37) & 3(1)(iv) of the Companies Act, 1956.

SHARE CAPITAL

²2. The authorized capital of the Company is Rs. 3,70,00,00,000/- (Rupees three hundred and seventy crores only) divided into –

- a) 300,000,000 (thirty crore) equity shares of Rs. 10/- each and
- b) 70,000,000 (seven crore) preference shares of Rs. 10/- each

with the power to increase or reduce or alter the authorized capital of the Company.

2. Article 1 altered by Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002. Before alteration the said article stood as under;

1. The Company is a private company within the meaning of section 2(35) and 3(1)(iii) of the act, and accordingly:

- a. No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company.
- b. The number of members of the Company (exclusive of persons who are in the employment of the Company and persons who having been formerly in the employment of the Company and have continued to be members after the employment (ceased) is limited to 50 (fifty), provided that for the purposes of this definition where two or more persons jointly hold one or more shares in the Company, they shall be treated as a single member; and
- c. The right to transfer the share in the Company is restricted in the manner and the extent hereinafter appearing.

3. Article 2 was modified by Special Resolution passed at the Extra Ordinary General Meeting held on 16.12.2010. Before alteration the Article 2 stood as under:

2 The authorized capital of the Company is Rs. 2,80,00,00,000/- (Rupees two hundred and eighty crores only) divided into –

- a) 210,000,000 (twenty one crore) equity shares of Rs. 10/- each and
- b) 70,000,000 (seven crore) preference shares of Rs. 10/- each

This Article 2 was further modified by Special Resolution passed at the Extra Ordinary General Meeting held on 27.09.2007. Before alteration the Article 2 stood as unde

2. The Authorised Capital of the Company is Rs. 2,40,00,00,000/- (Rupees two hundred forty crores) divided into 170,000,000 equity shares of Rs.10/- each.

This Article 2 was further modified by Special Resolution passed at the Extra Ordinary General Meeting held on 17.02.2004. Before the said alteration the Article 2 stood as under:

2. The Authorised Capital of the Company is Rs. 1,50,00,00,000/- (Rupees one hundred fifty crores) divided into 15,00,00,000 equity shares of Rs.10/- each.

This Article 2 was further modified by Special Resolution passed at the Extra Ordinary General Meeting held on 12.03.1998. Before the said alteration the Article 2 stood as under:

2. The Authorised Capital of the Company is Rs. 40,00,00,000/- (Rupees forty crores) divided into 4,00,00,000 equity shares of Rs.10/- each.

This Article 2 was further modified by Special Resolution passed at the Extra Ordinary General Meeting held on 15.04.1997. Before the said alteration the Article 2 stood as under:

2. The Authorised Capital of the Company is Rs. 10,00,00,000/- (Rupees ten crores) divided into 1,00,00,000 equity shares of Rs.10/- each.

This Article 2 was further modified by Special Resolution passed at the Extra Ordinary General Meeting held on 31.12.1996. Before alteration the Article 2 stood as under:

2. The Authorized Capital of the Company is Rs. 5,00,00,000/- (Rupees five crores) divided into 50,00,000 (fifty lakhs) equity shares of Rs.10/- each.

- ⁴3. a) Subject to the provisions of Section 81 of the Act and these Articles, the shares in the capital of the Company for the time being shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or (subject to the compliance with the provision of Section 79 of the Act) at a discount and at such time as they may from time to time think fit and with the sanction of the company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares. Provided that the option or right to call of shares shall not be given to any person or persons without the sanction of the company in the General Meeting.
- ⁵b) [***] Clause b deleted by Special Resolution passed at the Extra Ordinary General Meeting held on 16.12.2010.
- (c) The Company may, by special resolution, reduce its share capital in any manner and subject to any incident or contingency authorized and consent required by law.
- ⁶(d)[***] Clause d deleted by Special Resolution passed at the Extra Ordinary General Meeting held on 16.12.2010.
- ⁷(e)[***] Clause e deleted by Special Resolution passed at the Extra Ordinary General Meeting held on 16.12.2010.
- ⁸(f) [***] Clause f deleted by Special Resolution passed at the Extra Ordinary General Meeting held on 16.12.2010.
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4. Clause 3(a) altered by Special Resolution passed at Extra Ordinary Resolution meeting held on 16.12.2010. Before alteration the said article stood as under:
3. a) The shares shall be at the disposal of the directors who may allot, grant options or otherwise dispose of them (subject to section 80 and 80A of the act) to such persons, at such times and generally on such terms and conditions as they think proper, provided that no share shall be issued at a discount except as provided by section 79 of the Act.
5. Clause 3(b) deleted by Special Resolution passed at Extra Ordinary Resolution meeting held on 16.12.2010. Before alteration the said article stood as under:
- b) the company may, from time to time, in general meeting by a special resolution increase its authorized share capital by the creation of new shares as may be deemed expedient whether all the shares for the time being shall have been issued or not, and whether all the shares for the time being shall have been fully called up or not.
6. Clause 3(d) deleted by Special Resolution passed at Extra Ordinary Resolution meeting held on 16.12.2010. Before alteration the said article stood as under:
- (d) The Directors may from time to time decide to issue shares and call for fresh share capital. Such increase in capital shall be offered in the first instance to the existing shareholders of the Company in the proportion as nearly as circumstances permit to this existing holding of equity shares as at the date of such offer and such offer shall be made in the manner laid down in section 81 of the Companies Act.

7. Clause 3(e) deleted by Special Resolution passed at Extra Ordinary Resolution meeting held on 16.12.2010. Before alteration the said article stood as under:
 - (e) In case any existing shareholder declines to accept the offer for increased shares and the same are also not taken up by any of the existing shareholders, the same may be offered by the Directors to persons other than the existing shareholders who in their opinion it would be beneficial and in the interest of the Company to admit to membership.
8. Clause 3(f) deleted by Special Resolution passed at Extra Ordinary Resolution meeting held on 16.12.2010. Before alteration the said article stood as under:
 - (f) Notwithstanding anything contained hereinabove, the Company may, by special resolution, increase the subscribed share capital and issue such increased capital to persons other than the existing members whose names shall be stated in such special resolution and in such event the said increased capital need not be offered to the existing members.

⁹3A. Further Issue of Shares

- a) Where at the time after the expiry of two years from the formation of the Company or at any time after the expiry of one year from the allotment of shares in the company made for the first time after its formation, whichever is earlier, it is proposed to increase the subscribed capital of the company by allotment of further shares either out of the un issued capital or out of the increased share capital then:
 - i. Such further shares shall be offered to the persons who at the date of the offer, are holders of the equity shares of the company, in proportion, as near as circumstances admit, to the capital paid up on those shares at the date;
 - ii. Such offer shall be made by a notice specifying the number of shares offered and limiting a time not less than thirty days from the date of the offer and the offer if not accepted, will be deemed to have been declined.
- b) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to them in favour of any other person and the notice referred to in sub clause (b) hereof shall contain a statement of this right. PROVIDED THAT the Directors may decline, without assigning any reason to allot any shares to any person in whose favour any member may renounce the shares offered to him.
- c) After expiry of the time specified in the aforesaid notice or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose them of in such manner and to such person(s) as they may think fit in their sole discretion.
- d) Notwithstanding anything contained hereinabove, the further shares aforesaid may be offered to any persons (whether or not those persons include the persons referred to in Article 3A(a)(i) hereof) hereof in any manner whatsoever:
 - i. if a special resolution to that effect is passed by the company in general meeting, or
 - ii. where no such special resolution is passed, if the votes cast (whether on a show of hands or on a poll as the case may be) in favour of the proposal contained in the resolution moved in the general meeting (including the casting vote, if any, of the Chairman) by the Members who, being entitled to do so, vote in person, or where proxies are allowed, by proxy, exceed the votes, if any, cast against the proposal by Members, so entitled and voting and the Central Government is satisfied, on an application made by the Board of Directors in this behalf that the proposal is most beneficial to the Company.
- e) Nothing in Article 3A (b) shall be deemed:
 - i. to extend the time within which the offer should be accepted; or
 - ii. to authorise any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares comprised in the renunciation.
- f) Nothing in this article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option attached to the debentures issued or loans raised by the Company:
 - i. to convert such debentures or loans into shares in the company; or
 - ii. to subscribe for shares in the company (whether such option is conferred in these Articles or otherwise).

PROVIDED THAT the terms of issue of such debentures or the terms of such loans include a term providing for such option and term (a) either has been approved by the Central Government before the issue of the debentures or the raising of the loans or is in conformity with rules, if any, made by that Government in this behalf; and (b) in the case of debentures or loans other than debentures issued to or loans obtained from the Government or any institution specified by the Central Government in this behalf, has also been approved by a special resolution passed by the Company in a general meeting before the issue of the debentures or raising of the loans.

9 Article 3A inserted by Special Resolution passed at Extra Ordinary General Meeting held on 16.12.2010.

SHARE CAPITAL AND VARIATION OF RIGHTS

4. Subject to the provisions of section 80, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed on such terms and in such manner as the Company, before the issue of the shares may, by special resolution, determine.
5. (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 sections 106 and 107, 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 special resolution passed at a separate meeting of the holders of the shares of that class.

(2) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class in question.
6. 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.
7. (1) The Company may exercise the powers of paying commissions conferred by section 76, 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.

(2) The rate of the commission shall not exceed the rate of five per cent of the price at which the shares in respect whereof the same is paid are issued or an amount equal to five per cent of such price, as the case may be.

(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.

(4) The Company may also, on any issue of shares, pay such brokerage as may be lawful.
8. Except as required by law, no person shall be recognized 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 recognize (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 entirely thereof in the registered holder.

- ¹⁰9. Every Member shall be entitled, without payment, to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as the Directors may from time to time determine) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within three months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be. Every certificate of shares shall be under the seal of the Company and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe or approve, provided that in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate of shares to one of several joint holders shall be sufficient delivery to all such holders.
- ¹¹10. If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under the Article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding Rs.2/- for each certificate) as the Directors shall prescribe. *Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer. Provided that notwithstanding what is stated above the Directors shall comply with such rules or regulations or requirements of any stock exchange or the rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956 or any other act, or rules applicable in this behalf. The provisions of this article shall mutatis mutandis apply to debentures of the company.*
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10. Clause 9 altered by Special Resolution passed at Extra Ordinary Resolution meeting held on 16.12.2010. Before alteration the said article stood as under:
9. (1) Every person whose name is entered as a member in the register of members shall be entitled to receive within three months after allotment or within two months after the application for the registration of transfer (or within such other period as the conditions of issue shall provide) -
- (a) one certificate for all his shares without payment; or
- (b) several certificates, each for one or more of his shares, upon payment of one rupee for every certificate after the first.
- (2) Every certificate shall be under the Seal and shall specify the shares to which it relates and the amount paid up thereon.
- (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.
11. Clause 10 altered by Special Resolution passed at Extra Ordinary Resolution meeting held on 16.12.2010. Before alteration the said article stood as under:
10. If a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, not exceeding two rupees, and on such terms, if any, as to evidence and indemnity and the payment of out-of-pocket expenses incurred by the Company in investigating the evidence, as the Directors think fit.

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LIEN

- ¹²11. The Company shall have a first and paramount lien upon all the shares/debentures (other than fully paid-up shares/debentures) registered in the name of each Member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share shall be created except upon the footing and condition that this article will have full effect and such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Unless otherwise agreed, the registration of a transfer of shares/debentures shall operate as a waiver of the company's lien if any on such shares/debentures. The Directors may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this article.
12. 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.
13. (1) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
- (2) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (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.

12. Clause 11 altered by Special Resolution passed at Extra Ordinary Resolution meeting held on 16.12.2010. Before alteration the said article stood as under:

11. (1) The Company shall have a first and paramount lien -
- (a) on every share (not being a fully-paid share), for all moneys (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 moneys 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.

- (2) The Company's lien, if any, on a share shall extend to all dividends payable thereon.

13. (1) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
(2) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
(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.
14. (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.
(2) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

15. (1) The Board may, from time to time, make calls upon the members in respect of any moneys 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.
(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.
(3) A call may be revoked or postponed at the discretion of the Board.
16. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
17. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
18. (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 five per cent per annum or at such lower rate, if any, as the Board may determine.
(2) The Board shall be at liberty to waive payment of any such interest wholly or in part.

19. (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 purpose 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.

(2) In case of non-payment of such sum, all the relevant provisions of these regulations 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.

¹³20. The Directors may, if they think fit, subject to the provisions of Section 92 of the Act, agree to and receive from any Member willing to advance the same whole or any part of the moneys due upon the shares held by him beyond the sums actually called for and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate, as the member paying such sum in advance and the Directors agree upon provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced. The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable. The provisions of this article shall mutatis mutandis apply to the calls on debentures of the Company.

13. Clause 20 altered by Special Resolution passed at Extra Ordinary Resolution meeting held on 16.12.2010. Before alteration the said article stood as under:

20. The Board -

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the moneys 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, six per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

TRANSFER AND TRANSMISSION OF SHARES

21. The Company shall keep a book, to be called the 'Register of Transfers' and therein shall be fairly and distinctly entered particulars of every transfer and transmission of every share.
22. A share may be transferred by one member to another member or by a member to any of his close relatives viz. wife, husband, son, daughter, son-in-law, daughter-in-law, father, father-in-law, mother-in-law, brother sister, brother-in-law or sister-in-law of such member, and any share of a deceased member may be transferred to the trustee of his executors or administrators may be transferred to the trustee of his Will; and shares in the names of the trustee of any deceased member may be transferred upon any change of trustees to the trustees for the time being of such Will. All transfer other than those mentioned above shall be governed by the Articles as provided hereinafter.
23. ¹⁴[* * *]Article 23 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002.
24. ¹⁵[* * *]Article 24 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002.
25. (1) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.
- (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.

14. Article 23 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002. Before deletion the Article 23 stood as under:

23. Except where the transfer is made as aforesaid, the person proposing to transfer any share (hereinafter called the 'proposing transferor') shall give notice in writing (hereinafter called a 'transfer notice') to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value, and shall constitute the Company his agent for the sale of the share to any member of the Company or person selected as aforesaid willing to purchase the share (hereinafter called the 'purchasing member') at the price so fixed or, at the option of the purchasing member at the fair value to be fixed by the Board. A transfer notice may include several shares and in such case shall operate as if it were a separate notice in respect of each. A transfer notice shall not be revocable except with the sanction of Directors

15. Article 24 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002. Before deletion the Article 24 stood as under:

24. The Shares specified in any transfer notice given to the Company as aforesaid shall be offered by the Company in the first place to the members, other than the proposing transferor, as nearly as may be in proportion to the existing shares held by them respectively and the offer shall in each case limit the time within which the same, if not accepted, will be deemed to be declined, and may notify to the members that any member who desires an allotment of shares in excess of his proportion should in his reply state how many excess shares he desired to have; and if all the members do not claim their proportion of the unclaimed shares, these shall be used for satisfying the claims in excess.

No share shall be capable, without factions, of being offered to the members in proportion to their existing holdings. The same shall be offered to the members, or some of them, in such proportion or in such manner as may be determined by lots to be drawn under the direction of the Director.

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

Subject to the provisions of section 108, the shares in the Company shall be transferred in the form, appended to Table A of Schedule I of the Companies Act.

27. ¹⁷[* * *]Article 27 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002.

- ¹⁸28. Subject to the provisions of Section 111A of the Act, these Articles and other applicable provisions of the Act or any other law for the time being in force, the Board may refuse whether in pursuance of any power of the Company under these Articles or otherwise to register the transfer of, or the transmission by operation of law of the right to, any shares or interest of a Member in shares or debentures of the Company. The Company shall within one month from the date on which the instrument of transfer, or the limitation of such transmission, as the case may be, was delivered to the Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal. Provided that registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except when the Company has a lien on the shares. Transfer of shares/debentures in whatever lot shall not be refused.

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16. Clause 26 altered by Special Resolution passed at Extra Ordinary Resolution meeting held on 16.12.2010. Before alteration the said article stood as under:

26. Subject to the provisions of section 108, the shares in the Company shall be transferred in the form, appended to Table A of Schedule I of the Companies Act.

17. Article 27 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002. Before deletion the Article 27 stood as under:

27. The Board may, subject to the right of appeal conferred by section 111, decline to register-

- a. the transfer of share, not being a fully-paid share, to a person whom they do not approve; or
- b. any transfer of shares on which the Company has a lien.

18. Article 27 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002. Before deletion the Article 27 stood as under:

28. The Board may also decline to recognize any instrument of transfer unless:

- (a) a fee of two rupees is paid to the Company in respect thereof;
- (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.

29. Subject to the provisions of section 154, 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.

- ¹⁹30. No fee shall be charged for registration of transfer, transmission, probate, succession certificate and letters of administration, certificate of death or marriage, power of attorney or similar other document.

31. ²⁰[* * *]Article 31 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002.

32. ²¹[* * *]Article 32 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002.

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19. Article 30 altered by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002. Before alteration the Article 31 stood as under

30. The Company shall be entitled to charge a fee not exceeding two rupees on the registration of every probate, letters of administration, certificate of death or marriage, power of attorney, or other instrument.

20. Article 31 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002. Before deletion the Article 31 stood as under:

31. If the Company shall, within the space of twenty-eight days after being served with a transfer notice, finds a purchasing member and shall give notice thereof to the proposing transferor, he shall be bound upon payment of the fair value, as fixed in accordance with Article 13, to transfer the share to the purchasing member.

21. Article 32 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002. Before deletion the Article 32 stood as under:

32. If in any case the proposing transferor, after having become bound as aforesaid, makes default in transferring the shares, the Company may receive the purchase money, and the proposing transferor shall be deemed to have appointed any one Director as his agent to execute a transfer of the shares to the purchasing member or person selected as aforesaid, and upon the execution of such transfer the Company shall hold the purchase money in trust for the proposing transferor. The receipt by the Company of the purchase money shall be a good discharge to the purchasing member or person selected as aforesaid and after his name has been entered in the register in the exercise of the above power, the validity of the proceedings shall not be questioned by any person.

33. ²²[* * *]Article 33 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002.

34. ²³[* * *]Article 34 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002.

35. No share shall in any circumstances be transferred to any minor, insolvent, or person of unsound mind, but shares belonging to such persons may be held in the names of guardians or court of wards.

36. In the case of the death of any one or more of the persons named in the register as the joint-holders of any share, the survivors shall be the only persons recognised by the Company as having any title to or interest in such share, but nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.

22. Article 33 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002. Before deletion the Article 33 stood as under:

33. In case any difference arises between the proposing transferor and the purchasing member as to the fair value of a share, the Company's auditors to the time being shall, on the application of either party certify in writing the sum which, in their opinion, is the fair value, and such sum shall then be deemed to be the fair value; and in so certifying, the Company's auditors shall be considered to be acting as experts and not as arbitrators and, accordingly, the Arbitration Act, 1940, shall not apply.

23. Article 34 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002. Before deletion the Article 34 stood as under:

34. If the Company shall not, within the space of twenty eight days after being served with a transfer notice, find a purchasing member and give notice in the manner aforesaid, the proposing transferor shall at any time within three months afterwards be at liberty, subject as hereinafter provided, to sell the transfer the share (or where there are more shares than one, those not placed) to any person and at any price, subject to the prior consent of the Board of Directors, which consent shall not be unreasonably withheld.

37. The executors or administrators of a deceased member (not being one or two or more joint-holders) shall be only persons recognised by the Company as having any title to the shares registered in the name of such member, and the Company shall not be bound to recognise such executors or administrators unless such executors or administrators shall have first obtained probate or letters of administration, as the case may be, from a duly constituted court in India; provided that in any case the Board of Directors may dispense with the production of probate or letters of administration, and under ²⁴ [Article 22] register the name of any person who claims to be absolutely entitled to the share standing in the name of a deceased member as a member.

38 ²⁵[* * *]Article 38 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002.

39. Subject to the provisions of the Articles 17 and 18, any person becoming entitled to shares in consequence of the death, lunacy, or insolvency of any member, or the marriage of any female member, or by any lawful means other than by a transfer in accordance with these presents may, with the consent of the Board of directors (which it shall not be under any obligation to give), upon producing such evidence that sustains the character in respect of which he proposes to act under the Article, or of his title, as the Board of Directors think sufficient, either be registered himself as the holder of the shares or elect to have some person nominated by him, and approved by the Board of Directors, registered as such holder, provided nevertheless that, if such person shall elect to have his nominee registered, he shall testify the election by executing in favour of his nominee an instrument of transfer in accordance with the provisions herein contained and until he does so, he shall not be freed from any liability in respect of the shares.

24. In Article 37, the words & figures 'Article 20' substituted by words & figures 'Article 22' as altered by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002.

25. Article 38 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002. Before deletion the Article 38 stood as under:

38. If any member of the Company dies, and the Company, through any of its principal officers within the meaning of the Estate Duty Act, 1953, section 18, has knowledge of the death it shall not be lawful for the Company to register the transfer of any shares standing in the name of the deceased member unless the Company is satisfied that the transferee has acquired such shares for valuable consideration or they are produced by a certificate from the Controller, Deputy Controller, or Assistant Controller of Estate Duty that either the estate duty in respect hereof has been paid or will be paid or none is due, as the case may be. Where the Company has come to know through any of its principal officers of the death of any member, the Company shall within one month of the receipt of such knowledge furnish to the Assistant Collector or the Deputy Controller of Estate Duty who is exercising the functions of the Income Tax Officer, in case of the Company, such particulars as may be prescribed by the Estate Duty Rules, 1953.

40. Every instrument of transfer shall be presented to the Company duly stamped for registration accompanied by such evidence as the Board of Directors may require to prove the title of the transferor, his right to transfer the shares, and generally subject to such conditions and regulations as the Board of Directors shall from time to time prescribe, and every registered instrument of transfer shall remain in the custody of the Company until destroyed by order of the Board of Directors.
41. The Company shall incur no liability or responsibility whatever in consequence of its registering or giving effect to any transfer of shares made or purported to be made by any apparent legal thereof right as shown or appearing in the register of members to the prejudice of the person having or claiming any equitable right, title, or interest, to or in, the said shares, notwithstanding that the Company may have had notice of such equitable right, title, or interest or notice prohibiting registration of such transfer or may have entered such notice, or referred thereto, in any book or to attend or give effect to any equitable right, title, or interest or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company, but the Company shall nevertheless be at liberty to regard and attend to any such notice, and give effect thereto if the Board of Directors shall think fit.

FORFEITURE OF SHARES

42. 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 installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid together with any interest which may have accrued.
43. The notice aforesaid shall -
- (a) 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
 - (b) 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 will be liable to be forfeited.
44. 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.
45. (1) A forfeited shares may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (2) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

46. (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 moneys which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares:

(2) The liability of such person shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.

47. (1) A duly verified declaration in writing that the declarant is a Director [the managing agent, the secretaries and treasurers], 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.

(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.

(3) The transferee shall thereupon be registered as the holder of the share.

(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.

48. The provisions of these regulations 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.

CONVERSION OF SHARES INTO STOCK

49. The Company may, by ordinary resolution, -

(a) convert any paid-up shares into stock; and

(b) reconvert any stock into paid-up shares of any denomination.

50. 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.

51. 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.

52. Such of the regulations of the Company (other than those relating to share warrants), as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

SHARE WARRANTS

53. The Company may issue share warrants subject to, and in accordance with, the provisions of section 114 and 115 : and accordingly the Board may in its discretion, with respect to any share which is fully paid up, on application in writing signed by the person registered as holder of the share, and authenticated by such evidence (if any) as the Board may, from time to time, require to the identify of the person signing the application, and on receiving the certificate (if any) of the share, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require, issue a share warrant.

54. (1) The bearer of a share warrant may at any time deposit the warrant at the office of the Company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company, and of attending and voting and exercising the other privileges of a member at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the register of members as the holder of the shares included in the deposited warrant.

(2) Not more than one person shall be recognized as depositor of the share warrant.

(3) The Company shall, on two day's written notice, return the deposited share warrant to the depositor.

55. (1) Subject as herein otherwise expressly provided no person shall as bearer of a share warrant, sign a requisition for calling a meeting of the Company, or attend, or vote or exercise any other privilege of a member at a meeting of the Company, or be entitled to receive any notices from the Company.

(2) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the register of members as the holder of the shares included in the warrant, and he shall be a member of the Company.

56. The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.

DEBENTURES

- ²⁶56 A. Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on the condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) general meetings, appointment of Directors and otherwise debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the general meeting by a special resolution.

ALTERATION OF CAPITAL

57. The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into share of such amount, as may be specified in the resolution.
58. The Company may, by ordinary resolution -
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum, subject, nevertheless, to the provisions of clause (d) of sub-section (1) of section 94;
 - (c) cancel any shares which, at the date of passing of the resolution, have not been taken or agreed to be taken by any person.

26. Clause 56A inserted by Special Resolution passed at Extra Ordinary Resolution meeting held on 16.12.2010.

59. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law, -

(a) its share capital;

(b) any capital redemption reserve account; or

²⁷(c) any Securities Premium Account.

GENERAL MEETINGS

60 ²⁸[* * *]Article 60 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002.

61 ²⁹[* * *]Article 61 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002.

²⁷ In Article 59 (c), the words "share premium account" substituted by words "Securities Premium Account" and wherever the reference appears in the Articles, as altered by a Special Resolution passed at the Extra Ordinary General Meeting held on 31.03.2009.

28. Article 60 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002. Before deletion the Article 60 stood as under:

60. The provisions of sections 171 and 186 of the Act shall apply with respect to the general meeting of the Company except as mentioned in Article 44 hereafter.

29. Article 61 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002. Before deletion the Article 61 stood as under:

61. Seven days' notice at least (exclusive of the day on which the notice is served or deemed to be served but inclusive of the date for which notice is given) specifying the place, the day, the date, hour of the meeting, shall be given in the usual manner, or as may be prescribed by the Company in general meeting of such persons as are under the regulations of the Companies Act entitled to receive such notice from the Company but non-receipt of the notice by any member shall not invalidate the proceedings at any general meeting. A shorter period notice may be given if not less than 75% of the members mutually agree to waive the full period of the notice.

PROCEEDINGS AT GENERAL MEETINGS

62. (1) No business shall be transacted at any general meeting, unless quorum of members is present at the time when the meeting proceeds to business.
- (2) Save as herein otherwise provided, ³⁰[five members present in person] shall be a quorum.
63. The Chairman, if any, of the Board shall preside as Chairman at every general meeting of the Company.
64. If there is no such Chairman, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairman of the meeting, the Directors present shall elect one of their number to be Chairman of the meeting.
65. If at any meeting no Director is willing to act as Chairman 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 number to be Chairman of the meeting.
66. (1) The Chairman may, with the consent of 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.
- (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.
- (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.
- (4) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- ³¹67. The Chairman shall not have a casting vote.

30. In Article 62(2) the words & symbols 'five members present in person (in the case of public Company)' were substituted by words 'two members present in person' as altered by a Special Resolution passed at the Extra Ordinary General Meeting held on 31.01.1997. Again the same Article 62(2) the words 'two members present in person' were substituted by words 'five members present in person' as altered by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002.

31. Article 67 substituted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002. Before deletion the Article 67 stood as under:

67. Any one of the Directors present at the Board meeting may be appointed Chairman of the meeting. The Chairman shall not have a casting vote.

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

VOTES OF MEMBERS

69. 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 as laid down in section 87.

70. 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.

71. 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.

72. (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.

- (2) Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.

73. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified 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.

74. An instrument appointing a proxy shall be in either of the forms in Schedule IX to the Act or a form as near thereto as circumstances admit.

75. 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.

BOARD OF DIRECTORS

76. Unless and until otherwise determined by the Company in General Meeting, the number of Directors shall not be less than ³²[three] nor more than twelve. The first Directors of the company are :

1. Mr. Devender Sarup Gupta

2. Mr. Dilip Sudhakar Pendse

3. Mr. Farrokh Kaikhushru Kavarana

77. (1) The remuneration of a Director for his services at each meeting of the Board or committee of the Board attended by him shall be as determined by Board of Directors from time to time and the meeting fees ³³[shall not exceed such sum as may be prescribed by the Act or the Central Government from time to time for each meeting of the Board or committee as the case may be.]

(2) If any Director be called upon to perform extra services or special exertions or efforts which expression shall include work done by a Director as a member of any committee formed by the Directors the Board may arrange with such Directors for such special remuneration for such extra services or special exertions or efforts either by a fixed sum or otherwise as may be determined by the Board and such remuneration may be either in addition to or in substitution for his remuneration above provided.

(3) Remuneration which may be by way of salary, bonus, commission, share in profits, lump sum or otherwise, as shall be fixed by the Board, may be paid to any one or more of their number for technical, administrative and/or other services rendered by such Directors. Allowances which may be by way of house rent allowance, car allowance and/or perquisite of any kind as shall be fixed by the Board may be paid to any one or more of the Directors.

(4) The Board of Directors may allow and pay to any Directors, by way of expenses for the purpose of attending a meeting, such sum as the Board may consider fair compensation for travelling, boarding, lodging and other expenses, in addition to his fee for attending such meeting as above specified, and if any Director be called upon to go or reside out of the place he is ordinarily a resident of on the Company's business, he shall be entitled to be paid and reimbursed any travelling or other expenses incurred in connection with the business of the Company.

32. In Article 76 the words 'two' was substituted by words 'three' as altered by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002.

33. Article 77(1) the words, figures and symbols "shall not exceed Rs. 2000 per Director per meeting of the Board or committee as the case may be." were substituted with words and symbols "shall not exceed such sum as may be prescribed by the Act or the Central Government from time to time for each meeting of the Board or committee as the case may be." by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002.

78. The Board may pay all expenses incurred in getting up and registering the Company.
79. The Company may exercise the powers conferred by section 50 with regard to having an official Seal for use abroad, and such powers shall be vested in the Board.
80. The Company may exercise the powers conferred on it by sections 157 and 158 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of those sections) make and vary such regulations as it may think fit respecting the keeping of any such register.
81. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for moneys 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 from time to time by resolution determine.
82. Every Director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
83. (1) 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 the Articles.
(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.

DISQUALIFICATION OF DIRECTORS

- 84 ³⁴[* * *]Article 84 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002.

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34. Article 84 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002. Before deletion the Article 84 stood as under:

84. The office of Director shall become vacant if the Director:-
 - a. Is found to be of unsound mind by a court of competent jurisdiction; or
 - b. Is adjudged insolvent; or enters into a scheme of composition with his creditors; or
 - c. Fails to pay calls made on him in respect of shares held by him within six months from the date of such calls being made; or
 - d. Without the sanction of the Board of the Company in general meeting accepts or holds any office of profit under the Company other than that of a Managing Director or Manager or a Legal or Technical Adviser or a Banker and that also on compliance with the provisions of section 314 of the Companies Act, 1956, wherever applicable.
 - e. If he shall be convicted to any criminal offence and sentenced to imprisonment for a period exceeding six months.
Provided, however, that no Director shall vacate his office by reason of his being partner of any firm or a member or a Director of any Company which has entered into contracts with or done any work for the Company if the Director has given due notice to the Company of such connection.

85. Subject to the provisions of the Act, a Director may resign his office at any time by a notice in writing addressed to the Company or the Board of Directors.

Provided further that if any employee is appointed a Director, he shall vacate office upon ceasing employment with the Company.

PROCEEDINGS OF BOARD

86. (1) The Board of Directors may meet for the despatch of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(2) A Director may, and the Manager or Secretary on the requisition of a Director shall, at any time, summon a meeting of the Board.

87. (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.

(2) In case of an equality of votes, the Chairman of the Board, if any, shall not have a second or casting vote.

88. 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.

89. (1) The Board may elect a Chairman of its meetings and determine the period for which he is hold office.

(2) If no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the meeting, the Directors present may choose one of the member to be Chairman of the meeting.

90. (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 think fit.

(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.

91. (1) A committee may elect a Chairman of its meeting.

(2) If no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their number to be Chairman of the meeting.

92. (1) A committee may meet and adjourn as it thinks proper.

(2) Question 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 Chairman shall not have a second or casting vote.

93. All acts done by 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.

94. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be as valid and effectual as if it had been passed at a meeting of the Board or committee, duly convened and held.

MANAGER AND SECRETARY

95. ³⁵[Subject to the provisions of the Act,

(1) A Manager or Managing Director and Secretary may be appointed by the Board for such terms, at such remuneration and upon such conditions as it thinks fit; and any Manager or Managing Director and Secretary may be removed by the Board.

(2) A Director may be appointed as Manager or Secretary.]

96. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a Director and the Manager or Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Manager or Secretary.

35. Article 95 replaced by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002. Before replacement the Article 95 stood as under:

95. Subject to the provisions of the Act,

(1) A manager and Secretary may be appointed by the Board for such terms, at such remuneration and upon such conditions as it thinks fit; and any manager and Secretary so appointed may be removed by the Board.

(2) A Director may be appointed as Managing Director or Manager.

THE SEAL

97. (1) The Board shall provide for the safe custody of the Seal.

³⁶[(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 one Director and the Secretary or such other person as the Board may appoint for the purpose; and such Director and the Secretary or such other person aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.]

36. Article 97(2) substituted by a Special Resolution passed at the Extra Ordinary General Meeting held on 31.01.1997. Before replacement the Article 97(2) stood as under:

(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 authorized by it in that behalf, and except in the presence of at least two Directors and of the Secretary or such other person as the Board may appoint for the purpose; and those two Directors and the Secretary or other person aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.

DIVIDENDS AND RESERVE

98. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
99. The Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.
100. (1) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks proper 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.
- (2) The Board may also carry forward any profits which it may think prudent not to divide, without setting them aside as a reserve.
101. (1) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
- (2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (3) 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 dividends is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share rank for dividend accordingly.
102. 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.
103. (1) Any dividend, interest or other moneys 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 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.

(2) Every such cheque or warrant shall be made payable to the order of the person to who it is sent.

104. Any one of two or more joint holders of a share may give effectual receipts for any dividend bonuses or other moneys payable that may have been declared shall be given to the person entitled to share therein in the manner mentioned in the Act.

105. 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.

³⁷ 105 A. (a) Where the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration, transfer the total amount of dividend which remains unpaid or unclaimed within the said period of 30 days, to a special account to be opened by the company in that behalf in any scheduled bank, to be called "Tata Autocomp Systems Limited Unpaid Dividend Account"

(b) Any money transferred to the unpaid dividend account of a company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the company to the Fund known as Investor Education and Protection Fund established under section 205C of the Act.

(c) No unclaimed or unpaid dividend shall be forfeited by the Board.

ACCOUNTS AND AUDIT

106. In accordance with the provisions of section 209 of the Companies Act, the accounts of the Company shall be maintained regularly and at least once in every year the same shall be audited by Chartered Accountants appointed for the purpose.

107. Subject to the provision of the law for the time being in force, the Company may from time to time appoint any person, firms or corporation as purchase/selling agents and distributors and franchisers (including sole selling agents) to purchase materials or sell its products and services for such periods and upon such terms and conditions as the Company may deem expedient.

37. Article 105A inserted by a Special Resolution passed at the Extra Ordinary General Meeting held on 16.12.2010.

- ³⁸107A a) No member shall be entitled to require any information respecting any details of the Company's trading or any matter which is or may be in the way of trade secret, mystery or trade or secret process which may relate to the conduct of the business of then Company and which in the opinion of the Directors it may be expedient in the interest of the Company to communicate to the member or to the public.
- b) 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.
- c) 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 authorized by the Board or by the Company in general meetings.

Article 107A inserted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002.

CAPITALIZATION OF PROFITS

108. (1) The Company in General Meeting may, upon the recommendation of the Board, resolve -

(a) that it is desirable to capitalize 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 profits and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3), either in or towards -

(i) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(ii) 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; or

(iii) partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii).

(3) A Securities Premium Account and a capital redemption reserve may, for the purposes of this regulation, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

****Provided further that notwithstanding anything contained hereinabove, any amount standing to the credit of the Securities Premium Account or the Capital Redemption Reserve Account may be utilized (other than for Capitalisation), in accordance with the provisions of law.**

(4) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.

**** Proviso to Article 108(3) inserted by Special Resolution passed at Extra Ordinary General Meeting held on 31.3.09**

109. (1) 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 capitalized 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.
- (2) The Board shall have full power -
- (a) to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares or debentures becoming distributable in fractions; and also
 - (b) to authorize 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 capitalization, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares.
- (3) Any agreement made under such authority shall be effective and binding on all such members.
- 110 ³⁹[* * *]Article 110 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002.

39. Article 110 deleted by a Special Resolution passed at the Extra Ordinary General Meeting held on 30.04.2002. Before deletion Article 110 stood as under.

110. a) No member shall be entitled to require any information respecting any details of the Company's trading or any matter which is or may be in the way of trade secret, mystery or trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Director it may be expedient in the interest of the Company to communicate to the member or to the public.
- b) 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.
- c) 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 authorized by the Board or by the Company in general meetings.

WINDING UP

111. (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.
- (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.
- (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 as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

112. Every officer or agent for the time being 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 judgement is given in his favour or in which he is acquitted or in connection with any application under section 633 in which relief is granted to him by the Court.
113. Subject to the provisions of Section 201 of the Companies Act, 1956, no Director or auditors or other officer of the Company shall be liable for the act, receipts, neglects or defaults of any other Director or officer or for joining in any receipts or other act for conformity or for any loss or expenses happening to the Company through the insufficiency or deficiency of the title to any property acquired by order of the Director for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for the loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, security or effect shall be deposited or for any loss occasioned by an error of judgement, commission, default or oversight on his part or for any relation thereto unless the same happens through his own dishonesty.

ALTERATION OF ARTICLES

114. The Articles set out herein above may be altered or amended at any time subject to the provisions of the Companies Act, 1956, and statutory modification or enactment thereof and/or the rules regulations framed thereunder.

We, the several persons whose names, addresses, descriptions are hereunto subscribed are desirous of being formed into a Company in accordance with and in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names:

Name, address, description, occupation of each subscriber	Number of equity shares taken by each subscriber	Signature of Subscriber	Signature of witness and name, address, description and occupation
Tata Industries Limited Bombay House, 24, Homi Mody Street, Bombay – 400 001. Investment Company	100 (One Hundred Only)	For Tata Industries Ltd. Sd/- D.S. Pendse V. P (Finance) & Secretary	
Dilip Pendse 23/24, White Lily, Ash lane, Dadar, Bombay – 400 028. Son of Sudhakar Pendse Company Executive	150 (One Hundred Fifty Only)	sd/-	
Farrokh Kaikhushru Kavarana 59, Wodehouse Road, Colaba, Bombay – 4005 005. Son of Kaikhushru Rustamji Kavarana Company Executive	150 (One Hundred Fifty Only)	sd/-	
Devender Sarup Gupta "Amrita" Little Gibbs Road, Malabar Hill, Bombay – 400 006. Son of Kishan Sarup Gupta Company Executive	150 (One Hundred Fifty Only)	sd/-	
Noshir Jal Driver 7, Phalguni, Sarojini Road, Bombay – 400 054 Son of Jal Nusserwanji Driver Company Executive	150 (One Hundred Fifty Only)	sd/-	
TOTAL.....	700 (Seven Hundred Only)		WITNESS TO ALL : sd/- Nitin N. Kamat Alankar – 101, Ambadi Road, Diwanman, Vasai (W) – 401 202 (Service)

DATED at Bombay this 11th day of September, 1995.



Tata AutoComp Systems Limited
Standalone Balance Sheet
(All figures in INR Lakhs, unless otherwise stated)

	Notes	As at March 31, 2023	As at March 31, 2022
ASSETS			
Non-current assets			
Property, plant and equipment	4	46,581.40	29,408.35
Capital work-in-progress	4	3,065.84	8,598.40
Right-of-use assets	5	12,189.35	22,489.22
Intangible assets	6	398.38	304.89
Intangible assets under development	6	52.28	82.62
Financial assets			
(i) Investments in subsidiaries and joint ventures	7	70,528.88	64,573.88
(ii) Loans	8	2,075.00	2,000.00
(iii) Other financial assets	9	1,578.28	1,303.59
Deferred tax assets (net)	10	355.39	640.41
Income tax asset	11	1,363.25	1,307.79
Other non-current assets	12	1,192.34	466.84
Total non-current assets		139,380.39	131,175.99
Current assets			
Inventories	13	129,341.63	28,589.95
Financial assets			
(i) Investments	14	50,933.15	23,735.78
(ii) Trade receivables	15	58,070.10	34,798.67
(iii) Cash and cash equivalents	16	4,246.02	5,011.25
(iv) Bank balances other than (iii) above	17	4,011.00	2,000.00
(v) Loans	18	12,475.00	6,850.00
(vi) Other financial assets	19	2,858.64	3,758.16
Other current assets	18	19,638.03	8,972.89
Assets held for sale	19	3,250.42	-
Total current assets		284,823.99	113,716.70
Total assets		424,204.38	244,892.69
EQUITY AND LIABILITIES			
Equity			
Equity share capital	20	20,128.14	20,128.14
Other equity	21	147,743.23	108,473.33
Total equity		167,871.37	128,601.47
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Borrowings	22	-	2,788.15
(ii) Lease liabilities	5	5,297.54	15,321.46
(iii) Other financial liabilities	23	1,176.49	1,491.81
Provisions	24	7,579.95	4,800.72
Total non-current liabilities		14,053.98	24,402.14
Current liabilities			
Financial liabilities			
(i) Borrowings	25	4,000.00	8,000.00
(ii) Lease liabilities	5	1,432.45	1,807.08
(iii) Trade payables	26	-	-
(a) total outstanding dues of micro and small enterprises		8.94	479.89
(b) total outstanding dues other than (ii) (a) above		211,239.97	63,810.39
(iv) Other financial liabilities	27	9,890.67	6,768.96
Other current liabilities	29	13,738.74	12,975.43
Provisions	24	600.93	1,301.82
Current tax liabilities	28	1,269.33	745.51
Total current liabilities		242,279.03	95,889.08
Total equity and liabilities		424,204.38	244,892.69

Summary of significant accounting policies 2-3
See accompanying notes to the standalone financial statements. 4-56
The notes referred to above form an integral part of the standalone financial statements.

As per our report of even date.

For BSR & Co. LLP
Chartered Accountants
Firm's Registration No. 101245W / W-100022

Sanjiv Khilnani
Partner
Membership No. 122613

Place: Pune
Date: May 02, 2023

For and on behalf of the Board of Directors of
Tata AutoComp Systems Limited
CIN U34100PN1995PLC153559

Arvind Gopal
Chairman
(DIN 02300815)

Hari Mundra
Director
(DIN 00287029)

Ravi Chidambaram

Ravi Chidambaram
CEO
(DIN 08222599)

Upendra Gadre
Interim Chief Financial
Officer

Ashish Boredkar
Company Secretary

Place: Pune
Date: May 02, 2023



Tata AutoComp Systems Limited
Standalone Statement of Profit and Loss
(All figures in INR Lakhs, unless otherwise stated)

	Notes	Year ended March 31, 2023	Year ended March 31, 2022
Revenue from operations	30	557,376.50	281,706.82
Other income	31	10,918.68	9,504.33
Total income		568,295.18	291,211.15
Expenses			
Cost of materials consumed	32	367,020.94	168,249.80
Purchases of stock-in-trade		57,238.52	38,003.64
Changes in inventories of finished goods, work-in-progress, stock-in-trade and tools	33	(2,489.59)	(6,834.95)
Employee benefits expense	34	30,744.43	21,029.63
Finance costs	35	2,101.28	2,231.51
Depreciation and amortization expense	36	5,696.51	4,949.60
Other expenses	37	39,578.95	28,077.29
Total expenses		499,891.04	253,706.52
Profit before tax		68,404.14	37,504.63
Income tax expense:	38	15,854.65	7,707.14
Current tax		15,570.82	8,400.00
Deferred tax expenses / (credit)		283.83	(692.86)
Profit for the year		52,549.49	29,797.49
Other Comprehensive Income (OCI)			
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of post-employment benefit obligations		(1,227.14)	(630.72)
Income tax relating to items that will not be reclassified to profit or loss		(1.20)	(0.14)
Total other comprehensive loss for the year		(1,228.34)	(630.86)
Total Comprehensive income for the year (TCI)		51,321.15	29,166.63
Earnings per equity share			
Basic earning per share of face value of Rs 10 each	45	26.11	14.80
Diluted earning per share of face value of Rs 10 each		26.11	14.80

Summary of significant accounting policies 2-3

See accompanying notes to the standalone financial statements. 4-56

The notes referred to above form an integral part of the standalone financial statements.

As per our report of even date.

For **S R & Co. LLP**
Chartered Accountants
Firm's Registration No. 101248W / W-100022

Sanjiv Khilnani
Partner
Membership No. 122613

Place: Pune
Date: May 02, 2023

For and on behalf of the Board of Directors of
Tata AutoComp Systems Limited
CIN U34100PN1995PLC158999

Arvind Gopal
Chairman
(DIN 02300813)

Hari Mundra
Director
(DIN 00287029)

Ravi Chidambar
CEO
(DIN 08222999)

Upendra Gadre
Interim Chief Financial
Officer

Ashish Boradkar
Company Secretary

Place: Pune
Date: May 02, 2023



Tata AutoComp Systems Limited
Standalone statement of changes in equity
(All figures in INR Lakhs, unless otherwise stated)

A. Equity Share Capital

As at March 31, 2022

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
20,128.14	-	-	-	20,128.14

As at March 31, 2023

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
20,128.14	-	-	-	20,128.14

B. Other equity

Particulars	Reserves and surplus					Other items of OCI	Total
	General reserve	Capital redemption reserve	Securities premium	Capital Reserve	Retained earnings		
As at April 1, 2021	8,904.76	5,350.00	69.39	9,683.54	51,786.89	(487.68)	75,306.69
Profit for the year	-	-	-	-	29,797.49	-	29,797.49
Other comprehensive Income, net of tax	-	-	-	-	-	(630.66)	(630.66)
As at March 31, 2022	8,904.76	5,350.00	69.39	9,683.54	81,584.38	(1,118.74)	104,473.33
As at April 1, 2022	8,904.76	5,350.00	69.39	9,683.54	81,584.38	(1,118.74)	104,473.33
Profit for the year	-	-	-	-	52,549.49	-	52,549.49
Other comprehensive Income, net of tax	-	-	-	-	-	(1,228.34)	(1,228.34)
Dividend on equity shares (Rs.4 per share (previous year Nil))	-	-	-	-	(8,051.25)	-	(8,051.25)
As at March 31, 2023	8,904.76	5,350.00	69.39	9,683.54	126,082.62	(2,347.08)	147,743.23

Nature and purpose of other equity

General Reserve

The general reserves are the retained earnings of a company which are kept aside out of company's profits to meet future (known or unknown) obligations. The general reserve is a free reserves which can be utilized for any purpose after fulfilling certain conditions.

Capital Redemption Reserve

Capital Redemption Reserve was created for redemption of preference shares. The Company may issue fully paid - up bonus shares to its members out of the capital redemption reserve account.

Securities Premium

Securities premium was used to record the premium on issue of shares. The reserve will be utilised in accordance with the provisions of the Companies Act, 2013.

Capital reserve

Capital reserve was created on merger of wholly owned subsidiary of the Company viz. TACO Holdings (Mauritius) Limited (THML) with the Company. Capital reserve is the excess between share capital of THML and investment in THML which was carried at deemed cost (net of impairment) in the books of the Company as at April 1, 2018.

Retained Earnings

Retained earnings are the profits that a Company has earned to date, less any dividends or other distributions paid to investors.

Summary of significant accounting policies

2-3

See accompanying notes to the standalone financial statements.

4-56

The notes referred to above form an integral part of the standalone financial statements.

As per our report of even date.

For BSR & Co. LLP
Chartered Accountants
Firm's Registration No. 101248W / W-100022
Sanjiv Khitani
Partner
Membership No. 122613

For and on behalf of the Board of Directors of
Tata AutoComp Systems Limited
CIN U34100PN1895PLC158999

Arvind Goel
Chairman
(DIN 02300813)

Ravi Chidambaram

Ravi Chidambaram
CEO
(DIN 08222999)

Ashish Boradkar
Company Secretary

Hari Mundra
Director
(DIN 00267029)

Upendra Gadre
Interim Chief Financial Officer

Place: Pune
Date: May 02, 2023

Place: Pune
Date: May 02, 2023



Tata AutoComp Systems Limited
Cash Flow Statement

(All figures in INR Lakhs, unless otherwise stated)

	As at March 31, 2023	As at March 31, 2022
A. Cash flow from operating activities		
Profit before tax	68,404.14	37,504.63
Adjustments for:		
Depreciation and amortisation expense	5,696.51	4,949.60
Loss / (gain) on disposal of property, plant and equipment	2.45	(39.57)
Gain on sale of investments	(1,224.98)	(293.81)
Gain on account of termination of leases	(1,001.67)	-
Sundry provisions written back	(2,001.67)	(21.08)
Unwinding of financial guarantee obligation	(387.47)	(434.08)
Dividend income	(2,867.61)	(5,883.99)
Finance costs	2,101.28	2,231.51
Interest income	(1,074.46)	(1,190.56)
	67,646.52	36,822.65
Change in operating assets and liabilities:		
Trade receivables	(23,271.42)	(15,663.57)
Inventories	(1,00,751.68)	(16,219.54)
Trade payables	1,48,960.30	25,679.64
Other financial assets non-current	(274.70)	825.51
Other financial assets current	878.81	(2,141.47)
Other non-current assets	(32.60)	132.10
Other current assets	(10,665.14)	(3,366.13)
Provisions- non current	1,552.09	304.01
Provisions- current	(700.89)	79.72
Other current liabilities	761.30	7,861.82
Other financial liabilities current	2,556.60	(83.24)
	86,659.19	34,231.50
Cash generated from operations	(15,102.46)	(7,217.06)
Income taxes paid (net of refund, if any)		
Net cash flow from operating activities (A)	71,556.73	27,014.44
B. Cash flow from investing activities		
Purchase of property, plant and equipment, including capital work in progress, intangible assets, intangibles under development, right of use assets and capital advances (net)	(19,106.57)	(9,685.43)
Proceeds on sale of property, plant and equipment	4.70	163.40
Payment for purchase of non - current investments	(5,955.00)	(1,000.00)
Purchase of current investments	(1,62,592.17)	(76,855.91)
Proceeds from sale of current investments	1,36,619.78	64,428.33
Dividend from joint ventures and subsidiary	2,867.61	5,883.99
Fixed deposit with banks (net) having maturity over 3 months	(2,011.00)	(1,490.00)
Loans to related parties (net)	(5,700.00)	(4,050.00)
Interest received	983.11	1,187.43
	(54,889.55)	(21,418.19)
Net cash outflow from investing activities (B)	(54,889.55)	(21,418.19)
C. Cash flow from financing activities		
Proceeds from / (payment) of derivative contracts (net)	551.07	(9.45)
Proceeds from short term borrowings	2,000.00	1,500.00
Payment of Long term borrowings	(8,818.00)	(1,000.00)
Payment of lease liabilities	(1,728.45)	(1,645.09)
Finance cost paid	(1,385.78)	(1,215.78)
Dividend paid (including dividend distribution tax)	(8,051.25)	-
	(17,432.41)	(2,370.32)
Net cash flow used in financing activities (C)	(17,432.41)	(2,370.32)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(765.23)	3,225.93
Cash and cash equivalents at the beginning of the year	5,011.25	1,785.32
Cash and cash equivalents at the end of the year	4,246.02	5,011.25
Cash and cash equivalents as per above comprise of the following:		
Cash on hand	0.05	0.05
Balances with banks	4,245.97	5,011.20
	4,246.02	5,011.25

Movement in financial liabilities

	As at March 31, 2023	As at March 31, 2022
Long term borrowings: *		
Opening balance	8,788.15	9,777.21
Amount borrowed during the year	-	-
Amount repaid during the year	(8,818.00)	(1,000.00)
Transaction cost	29.85	10.94
Closing balance	0.00	8,788.15
Short term borrowings:		
Opening balance	2,000.00	500.00
Amount borrowed during the year	4,000.00	2,000.00
Amount repaid during the year	(2,000.00)	(500.00)
Closing balance	4,000.00	2,000.00

* Includes current maturities of long term borrowings.

Summary of significant accounting policies

2-3

See accompanying notes to standalone financial statements

4-56

The notes referred to above form an integral part of the standalone financial statements.

As per our report of even date.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No. 101248W / W-100022

Sanjiv Khilnani
Partner
Membership No. 122613

Place: Pune
Date: May 2, 2023

For and on behalf of the Board of Directors
Tata AutoComp Systems Limited
CIN U34100PN1995PLC158999

Arvind Goel
Chairman
(DIN 02300813)

Ravi Chidambar

Ravi Chidambar
CEO
(DIN 08222999)

Ashish Boradkar
Company Secretary

Place: Pune
Date: May 2, 2023

Hari Mundra
Director
(DIN 00287029)

Upendra Gadre
Interim Chief Financial
Officer

B S R & Co. LLP

Chartered Accountants

8th floor, Business Plaza,
Westin Hotel Campus,
36/3-B, Koregaon Park Annex,
Mundhwa Road, Ghorpadi,
Pune - 411 001, India
Telephone: +91 (20) 6747 7300
Fax: +91 (20) 6747 7100

Independent Auditor's Report

To the Members of Tata AutoComp Systems Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Tata AutoComp Systems Limited (the "Company") which comprise the standalone balance sheet as at 31 March 2023, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, and its profit and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Management's and Board of Directors' Responsibilities for the Standalone Financial Statements

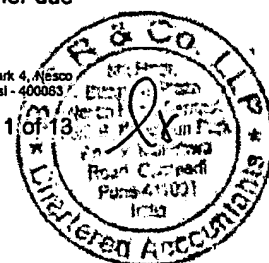
The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400083

Page 1 of 13



Independent Auditor's Report (Continued)

Tata AutoComp Systems Limited

In preparing the standalone financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

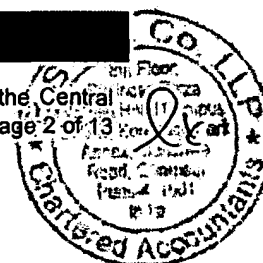
- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Board of Direct



Independent Auditor's Report (Continued)

Tata AutoComp Systems Limited

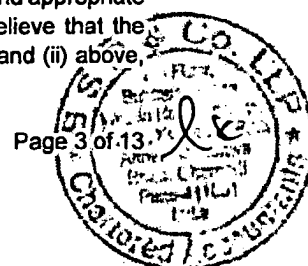
Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2 A. As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- a. The Company has disclosed the impact of pending litigations as at 31 March 2023 on its financial position in its standalone financial statements - Refer Note 42 to the standalone financial statements.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- d (i) The management has represented that, to the best of their knowledge and belief, other than as disclosed in the Note 56 to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ii) The management has represented that, to the best of their knowledge and belief, other than as disclosed in the Note 56 to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.



Independent Auditor's Report (Continued)

Tata AutoComp Systems Limited

- e. The final dividend paid by the Company during the year, in respect of the same declared for the previous year, is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

As stated in Note 53(b) to the standalone financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

- f. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from 1 April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.


- C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Sanjiv Khilnani

Partner

Place: Pune

Date: 02 May 2023

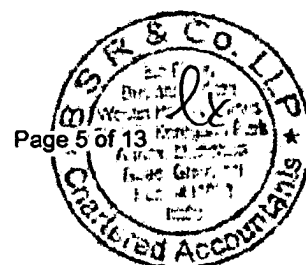
Membership No.: 122613

ICAI UDIN:23122613BGXDVV1137

Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of Tata AutoComp Systems Limited for the year ended 31 March 2023

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (i) (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments, provided guarantee or security, granted loans and advances in the nature of loans, secured or unsecured to companies, limited liability partnership and other parties in respect of which the requisite information is as below:
- (a) Based on the audit procedures carried on by us and as per the information and explanations given to us the Company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity as below:



Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of Tata AutoComp Systems Limited for the year ended 31 March 2023 (Continued)

Amount in Lakhs

Particulars	Guarantees	Security	Loans
Aggregate amount during the year			
Subsidiaries*	130,099	36,921	3,375
Joint ventures*	-	-	9,875
Balance outstanding as at balance sheet date			
Subsidiaries*	96,727	36,921	6,675
Joint ventures*	-	-	7,875

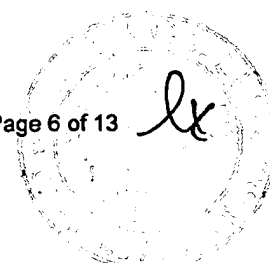
**As per the Companies Act, 2013*

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made, guarantees provided, security given during the year and the terms and conditions of the grant of loans and advances in the nature of loans and guarantees provided during the year are, prima facie, not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company:

- The Company has given loans, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.
- The Company has also given loans repayable on demand. During the year the company has received loan repayable on demand as and when demanded.

Thus, there has been no default on the part of the party to whom the money has been lent. The payment of interest has been regular. Further, the Company has not given any advance in the nature of loan to any party during the year.

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment except for the following loans to its related parties as defined in Clause (76) of Section 2 of the Companies Act, 2013 ("the Act"):



Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of Tata AutoComp Systems Limited for the year ended 31 March 2023 (Continued)

	Related Parties (in Lakhs)
Aggregate of loans repayable on demand	4,600
Percentage of loans repayable on demand to the total loans	31.62%

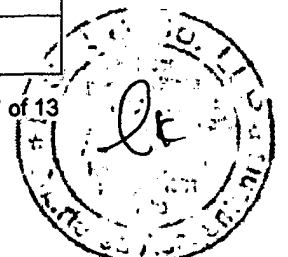
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods and services provided by it and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.
- (vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or other statutory dues have been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.

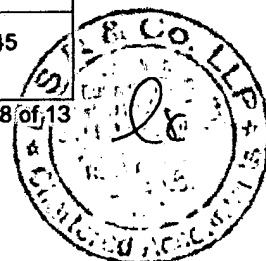
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any dispute are as follows:

Name of the statute	Nature of the dues	Amount (Rs.) In Lakhs	Period to which the amount relates	Forum where dispute is pending	Amount Paid under Protest
Bombay Sales Tax Act, 1959	Sales Tax	48.37	2001-02	Bombay High Court	48.37
Jharkhand,	Sales Tax	4.48	2016-17	Joint	-



Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of Tata AutoComp Systems Limited for the year ended 31 March 2023 (Continued)

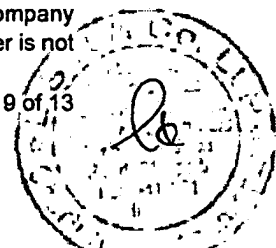
Name of the statute	Nature of the dues	Amount (Rs.) in Lakhs	Period to which the amount relates	Forum where dispute is pending	Amount Paid under Protest
Value Added Tax Act, 2005				Commissioner (Appeals)	
Central Excise Act, 1944	Duty of Excise	18.88	2015-16	Deputy Commissioner of Central Excise	8.06
Central Excise Act, 1944	Duty of Excise	403.20	2007-08; 2008-09	Central Excise & Service Tax Appellate Tribunal	403.20
Goods and Service Tax Act, 2017	Goods and Services Tax	3.10	2017-18	Deputy Commissioner of Sales Tax	0.30
Goods and Service Tax Act, 2017	Goods and Services Tax	16.89	2017-18	Deputy Commissioner of Sales Tax	7.90
Goods and Service Tax Act, 2017	Goods and Services Tax	21.15	2017-18	Deputy Commissioner of Sales Tax	-
Income tax Act, 1961	Income Tax	76.07	2007-08	Commissioner of Income Tax (Appeals)	-
Income tax Act, 1961	Income Tax	61.02	2008-09	Commissioner of Income Tax (Appeals)	61.02
Income tax Act, 1961	Income Tax	87.31	2011-12	Commissioner of Income Tax (Appeals)	87.31
Income tax Act, 1961	Income Tax	71.54	2015-16	Commissioner of Income Tax (Appeals)	14.31
Income tax Act, 1961	Income Tax	31.11	2017-18	Commissioner of Income	12.45



Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of Tata AutoComp Systems Limited for the year ended 31 March 2023 (Continued)

Name of the statute	Nature of the dues	Amount (Rs.) in Lakhs	Period to which the amount relates	Forum where dispute is pending	Amount Paid under Protest
				Tax (Appeals)	
Income tax Act, 1961	Income Tax	36	2018-19	Commissioner of Income Tax (Appeals)	-
Income tax Act, 1961	Income Tax	231.01	2017-18	Commissioner of Income Tax (Appeals)	-
Income tax Act, 1961	Income Tax	395.62	2018-19	Commissioner of Income Tax (Appeals)	-
Income tax Act, 1961	Income Tax	258.87	2012-13	Commissioner of Income Tax (Appeals)	-
Income tax Act, 1961	Income Tax	284.35	2013-14	Commissioner of Income Tax (Appeals)	-
Income tax Act, 1961	Income Tax	219.64	2014-15	Commissioner of Income Tax (Appeals)	-

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.



Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of Tata AutoComp Systems Limited for the year ended 31 March 2023 (Continued)

- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
(c) Establishment of vigil mechanism is not mandated for the Company. We have taken into consideration the whistle blower complaints received under the vigil mechanism established voluntarily by the Company during the year and shared with us while determining the nature, timing and extent of our audit procedures.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
(b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by

Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of Tata AutoComp Systems Limited for the year ended 31 March 2023 (Continued)

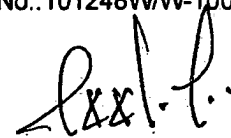
the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

- (d) According to the information and explanation given to us by the management, the Group has five CICs which are registered with the Reserve Bank of India and one CIC which is not required to be registered with the Reserve Bank of India
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Sanjiv Khilnani

Partner

Place: Pune

Membership No.: 122613

Date: 02 May 2023

ICAI UDIN:23122613BGXDVV1137

Annexure B to the Independent Auditor's Report on the standalone financial statements of Tata AutoComp Systems Limited for the year ended 31 March 2023

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(_) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of Tata AutoComp Systems Limited ("the Company") as of 31 March 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2023, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Directors' Responsibilities for Internal Financial Controls

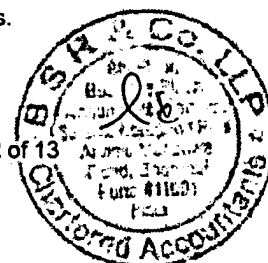
The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.



B S R & Co. LLP

Annexure B to the Independent Auditor's Report on the standalone financial statements of Tata AutoComp Systems Limited for the year ended 31 March 2023 (Continued)

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

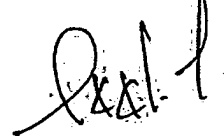
Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Sanjiv Khilnani

Partner

Place: Pune

Date: 02 May 2023

Membership No.: 122613

ICAI UDIN:23122613BGXDW1137

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CERTIFICATE OF REGISTRATION OF AN OVERSEA COMPANY

(Registration of UK establishment)

Company Number **FC040755**

UK Establishment No. BR025870

The Registrar of Companies, hereby certifies that

TATA AUTOCOMP SYSTEMS

has this day been registered under the Companies Act 2006 as having established a UK establishment in the United Kingdom

Given at Companies House on **20th July 2023**



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**