

THE COMPANIES ACT 2013
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
DIVGI TORQTRANSFER SYSTEMS PRIVATE *LIMITED

- 1st The name of the Company is **DIVGI TORQTRANSFER SYSTEMS PRIVATE *LIMITED**
- 2nd The Registered Office of the Company is situated in the State of Maharashtra within the jurisdiction of Registrar of Companies, Pune.
- 3rd (a) **The objects to be pursued by the company on its incorporation are**
1. To carry on the business of manufacturing, buying, selling, reselling, sub-contracting, exchanging, hiring, engineering, altering, importing, exporting, improving, assembling, distributing, servicing, repairing and dealing in as original equipment manufacturers and also on a jobbing industry basis and in any other capacity of component parts, replacement parts, spare parts, accessories, tools and implements inclusive of all types of automobile gears, axles, propellers, shafts, transmission components, transfer cases, manual transmissions, automatic locking hubs, for Motors, Automobiles, Trucks, Buses, Tractors, Locomotives, ships, engine, vehicle of every description and other vehicles whether propelled by means of petrol, spirit, steam, oil, gas, coal, electricity or any other motive or mechanical power, in India or elsewhere.
 2. To carry on the business of manufacturing, producing, assembling, buying, selling, repairing, importing, exporting, distributing of Manual and automatic transmissions and components thereof, including synchronizer systems, manual and automated shifter systems, electrohydraulic and electronic control systems. automated manual transmissions, dual clutch automatics, stepped hydro planetary systems and continuously variable transmissions, 4WD transfer cases including technologies for

**Amended vide Special Resolution passed by the Members of the Company at the Extra Ordinary General meeting held on October 18, 2021*



part-time manual and electric shift, full- time or permanent all-wheel drive, on-demand systems of the type defined by the BorgWarner Torque- on demand technology, electrohydraulic and electro mechanical pre-emptive systems, Axle disconnect systems, including automatic locking hubs, mechanical and vacuum assist, Single and multi-speed transmissions for hybrid and electric vehicles and components thereof, Design and analysis of all the above systems, Design and development of software for the control of the above systems and their calibration for specific applications, development of constituent technologies for use in the components of these products, e.g. friction material for use in friction disks and synchronizers used in dual clutch automatic transmissions, Applications of above products to include passenger vehicles, commercial and special application trucks, mobile industrial and construction equipment, and mobile agricultural tractors, All manufacturing and process technologies related in delivering the product technologies listed such as advanced gear manufacturing technologies, friction material bonding technologies, heat treatment, cold forming.

(b) Matters which are necessary for furtherance of the objects specified in clause 3 (a) are

3. To purchase or otherwise acquire in and outside India and undertake all or any part of business, property and transactions and liabilities of any person, firm or company carrying on any business on such terms, conditions as the Directors of the Company may agree upon.
4. To enter into partnership or into any arrangement for sharing profits, union of interest, operations, joint venture, reciprocal concession or otherwise or amalgamate with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction, capable of being carried on, to lend money to or guarantee the contracts of or otherwise assist any such person or company having objects altogether or in part similar to those of this Company and to sell hold reissue with or to guarantee or otherwise deal with the same.
5. To amalgamate with any other company having objects altogether or in any part similar to those of this Company. To establish or concur in establishing or promoting any other company whose object shall include the acquisition and taking over of all or any of the assets and liabilities of or shall be in any manner calculated to advance directly or indirectly to objects or interest of this Company



and to acquire and hold shares, stock or securities and guarantee the payment of the dividends or capital of any shares or stock or the interest and principal of any securities issued by or any other obligation of any company promoted by this Company or in which this Company may be interested.

6. To receive on deposit at interest or other wise and to lend money on mortgages of immovable property or on hypothecation or pledge of movable property or without security to such person and on such terms as may be expedient. The Company shall not carry-on business of "Banking" as defined in Banking Companies Act, 1949.
7. To act as agents of all kinds including Manufacturer's Representatives, Commission Agents, Selling Agents, or other types of agents and to manage and take part in the management, supervision or control of the business or operations of any Company, body corporate, association, firm or person and to act as the Managing Agents, Secretaries and Treasurers, Agents or Secretaries.
8. Generally to purchase, take on lease or in exchange, hire, or otherwise acquire, any immovable or movable property, and any rights or privileges which the Company may think necessary or convenient for the purposes of its business, in particular any land, building easements, machinery plant and stock-in-trade, and either to retain any property so acquired for the purposes of the Company's business or to sell or otherwise turn the same to account as may seem expedient.
9. To construct, improve, maintain, develop, work, manage, carry out or control any buildings, factories or works or any roads, ways, branches or sidings, bridges, wells, reservoirs, water-courses, wharves, ware-houses, electric works, shop, stores, chawls and other buildings for housing work-people and others or other works and conveniences which may seem calculated, directly to contribute to, subsidise or otherwise assist or take part in the construction, improvement, maintenance, development, working, management, carrying out or control thereof.
10. To lend and advance money or give credit to such person or Companies and on such terms as may be expedient and in particular to purchasers, customers and other having dealings with the Company and to guarantee the performances of contracts by and obligations of any person or companies and to give all kinds of indemnities or become security for such persons.



11. To apply for, purchase or otherwise obtain or (whether with a view to resale or otherwise) acquire any patents, inventions, designs, copy-rights, licences, trademarks, concessions, and the like conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or acquisition of which may seem calculated, directly or indirectly to benefit the Company, and to use, exercise, develop or grant licences in respect of sell or otherwise turn to account all or any of such inventions, Patents, designs, property rights or information as aforesaid.
12. To borrow or raise or secure the payment of money for the purpose of the business of the Company in such manner and on such terms and with such rights, powers, and privileges as may be thought fit and in particular by the issue of or upon bonds, debentures, or debenture stock perpetual or otherwise bills of exchange, promissory notes or other obligations or securities of the Company and with a view thereto to mortgage and charge the undertaking and all or any of the immovable and movable property present or future, and all or any of the uncalled capital for the time being of the Company and to purchase redeem or pay off any such securities. The Company shall not carry-on business of "Banking" as defined in Banking Companies Act, 1949.
13. To open and operate on current or any account with a bank or banks or elsewhere and to overdraw and to make, accept, endorse, discount, negotiate and execute and to buy, sell and deal in promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments or securities including foreign exchange.
14. To investment or deposit the moneys of the Company.
15. To apply for, promote, and obtain any Act of Legislature, Provisional Order, or license of any Government or authority whether supreme, provincial, local municipal or otherwise for enabling the Company to carry any of its object into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient and to oppose any proceedings or application which may seem calculated directly or indirectly to prejudice the Company's interest.
16. To enter into any arrangements with any Government or authority (supreme, municipal, local or otherwise) or any corporations, companies or persons that



may seem conducive to the Company's objects or any of them and to obtain from any such government authority, corporation, company or person any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, contracts, decrees, rights, privileges and concessions.

17. To purchase and pay for any property or rights acquired by the Company either in cash or by the allotment of fully or partly paid shares of this Company with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as the Company may determine.
18. To act as agents, or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts and also to act in any of the business of the Company through or by means of agents, brokers, sub-contractors or others.
19. To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing any of the shares or debentures, capital or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business, or in acquisition of any property or rights for the company whether by cash payment or by the allotment to him or them shares or securities of the Company credited as paid up in full or in part or otherwise and to pay the preliminary expenses incurred for the Company.
20. To grant funds, annuities, pensions, allowances, gratuities and bonuses to employees or ex-employees (including Directors and ex-Directors) of the Company or the relations, connections or dependents of any such persons and to establish or support associations, institutions, clubs, schools, funds, schemes and trusts (religious charitable, scientific, educational, provident or otherwise) which may be considered calculated to benefit any such person or the public or otherwise advance the interests of the company or of its members and to establish and contribute to any scheme for the purchase by trustees of shares in the Company to be held for the benefit of the employees of the Company and to lend money to the employees of the Company to enable them to purchase shares of the Company and to formulate and carry into effect any scheme for share the profits of the Company with its employees or any of them.



21. To Subscribe or guarantee money or earmark a portion of the profits of the Company or create a fund or funds for any national charitable benevolent, political, public general or useful object or objects or for any exhibition or for any purpose, which in the opinion of the Directors may directly or indirectly further the objects of the Company or the interests of its members or public in general.
22. To promote any other company for the purpose of acquiring all or any of the property or undertaking any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
23. To sell, improve, manage, develop, exchange, lease, mortgage or otherwise dispose of the whole or any part of the undertaking of the Company, whether immovable or any other kind and rights of the Company for the time being either together or in portions for such consideration as the Company may think fit, and in particular for shares, debentures, debenture-stock or securities of any company purchasing the same.
24. To distribute on winding up among the members of the Company in kind any assets properties of the Company, and in particular any shares, debentures, debenture-stock, or securities of other companies belonging to this company or of which this Company may have the power of disposing.
25. To employ experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concerns and undertaking and generally of any assets, property or rights.
26. To establish branches, or appoint agencies for, or in connection with any of the objects of the Company.
27. To adopt such means of making known the products of the Company as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibitions of works of art or interest, by publication of books and periodicals and by granting prizes, rewards, scholarships and conditions.



28. To enter into partnership or into any arrangement for sharing profits or losses or for any union of interests, joint venture, reciprocal concessions or co-operation with any person or persons, or company or companies carrying on, or engage in, any business or transaction.
29. To undertake and execute any trusts, either gratuitously or otherwise, the undertaking of which may seem to the Company desirable.
30. To affect all such insurances in relation to the property of the Company and the carrying on of its business and any risks incidental thereto as may seem expedient.
31. To do all or any of the above things either as principals, agents, trustees, contractors or otherwise and by or through agents, sub-contractors, trustees or otherwise, and either along or in conjunction with others.
32. To pay all costs, charges, expenses incurred in connection with the incorporation of the Company including costs, charges and expenses of negotiations and contracts and arrangements made prior to and in anticipation of formation and incorporation of the Company.
33. To send out to foreign countries, Directors, employees or any other persons for investigating possibilities of any business, trade or for procuring and buying any machinery or establishing trade connection or for negotiating or executing collaboration agreements with foreign interest or in promoting the interest of the Company and to pay all expenses, costs, charges, fees incurred in this connection.
34. To carry on the business of electricians, electrical, electronic and general engineers, and manufacturers and sellers of and dealers in and agents for all kinds of electrical instruments, glass manufacturers and workers, metal workers and merchants, and any other trade whatsoever, whether manufacturing or otherwise which can be in the opinion of the Company be advantageously or conveniently carried on by the Company by way of extension of or in connection with its general business or is calculated directly or indirectly to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's assets, property or rights.
35. To subscribe for, take, purchase or otherwise acquire and hold shares or other interest in or securities of any other Company.



36. To carry on all or any of the business of engineers, moulders, brass and general metal founders, metallurgists, machinists, tool makers, smiths, metal workers, filters, millwrights, galvanizers, electroplaters, enamellers, japaners, welders, braziers, oil engine manufacturers, furniture manufacturers, die-makers, jig and fixture makers, wood workers, builders and contractors, painters and decorators, importers and exporters.
37. To carry on the business of electrical engineers, generation of electricity, high tension and low tension contractors, dealers in electric motive power and of manufacturers of electric apparatus and appliances required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity and to buy, sell, import, export or otherwise deal in such apparatus or appliances.
38. To conduct chemical, physical or other analysis or examination or sampling of ores, minerals, metals or other material and to issue certificates in respect of the same.
39. To subscribe for, underwrite, purchase or otherwise acquire, and to hold, dispose of and deal with the share, stocks, securities, debentures and other evidences of indebtedness or of the right to participate in profits, assets or other similar documents issued or to be issued by any Government, authority, corporation, or body or by any company which in the opinion of the directors is calculated to assist or benefit this company and any options or rights in respect thereof.
40. To undertake and execute any contracts for works involving the supply or use of any machinery or to carry out any ancillary of other works comprised in such contracts.
41. To manufacture, purchase or otherwise acquire engines, machine tools, pumps, tractors, agricultural implements and other machinery, bullocks, horses and other animals and pay for the same either in cash or debentures.
42. To carry on the business or merchants, agents, importers, exporters, representative and brokers in all their branches and to transact any other business, and operations, manufacturing commercial, agricultural or otherwise which may seem to the Company to be capable of being conveniently carried on in connection with or independently of the aforementioned business or any of them or calculated directly or indirectly to benefit the Company.



43. To carry on the business of buyers, sellers, dealers, exporters and importers of any goods or merchandise whatsoever and to transact all manufacturing or treating and preparing processes and mercantile business including forward trading and to purchase and vend raw materials and manufactured articles.
44. To carry on any other business, which seem to the Company capable of being conveniently carried on in connection with any business of the Company or calculated, directly or indirectly, to enhance the value of, or render profitable, any of the Company's property or rights for the time being.
45. To carry on the business of a hire purchase company, leasing company, or generally without limitation, as a finance company and to set up or participate in as the directors may in their absolute discretion deem fit other companies for this purpose.
46. To design, prepare, develop, implement, install, maintain, trade, repair service, buy, sell, supply, distribute, import, export and deal in computer software including data processing, information technology solutions, communication systems, network systems, decision support systems, operating systems, security systems, Business & Office automation systems, Products, Process Control systems, scientific software including real time, simulation, numerical control and related software required Computer Aided design, Computer Aided Manufacturing, knowledge based systems and artificial intelligence, compiler development, data base management systems, all generation languages, operating systems and software developed as part of automation or intelligent equipment.
47. To do and perform all such other acts and things as may in the opinion of the Directors be incidental or conducive to the attainment of the above objects or any of them.

(Sub-clause No 1 to 47 amended/alterd vide Special Resolution (No1/2016-17) passed at Extra ordinary General Meeting [No 1/2016-17] held on 25th March 2017]

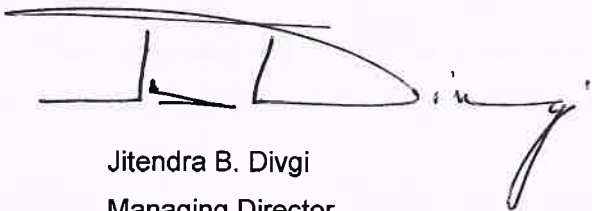
- 4th The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- 5th The Authorised Share Capital of the Company is INR 20,00,00,000 (Indian Rupees Twenty Crores only) consisting of 3,60,00,000 (Three Crores Sixty Lacs) Equity Shares of



₹ 5/- (Rupees Five only) each and 40,00,000 (Forty Lacs) Equity shares of ₹ 5/- (Rupees Five only) each with differential rights as to dividend, voting or otherwise as may be decided by the board of directors of the Company with power to increase or reduce such capital and alter the same in accordance with the provisions of the Companies Act, 2013 and as provided in the Articles of Association of the Company.*

* [Substituted vide the Resolution No. IV passed in the Extraordinary General Meeting of the members of the Company held on 14th December 2021 to give effect to the following;

1. Item I: 8,86,038 equity shares of Rs. 100/- each sub divided into 1,77,20,760 equity shares of Rs. 5/- each aggregating to a total capital of Rs. 10,40,00,000 divided into 1,77,20,760 equity shares of Rs. 5 each and 1,53,962 Compulsorily Convertible Preference Shares of Rs. 100 each.
2. Item II: 1,53,962 Compulsorily Convertible Preference Shares which are not taken up or agreed to be taken up classified into 30,79,240 equity shares of Rs. 5/- each aggregating to a capital of Rs. 10,40,00,000 divided into 2,08,00,000 equity shares of Rs. 5/- each.
3. Item III: Authorised capital increased to Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 3,60,00,000 (Three Crores Sixty Lacs) Equity Shares of ₹ 5/- (Rupees Five only) each and 40,00,000 (Forty Lacs) Equity shares of ₹ 5/- (Rupees Five only) each with differential rights as to dividend, voting or otherwise as may be decided by the board of directors of the Company.]



Jitendra B. Divgi
Managing Director
DIN: 00471531

Address: Omkar 273/1/2, Baner Road, Pune 411045



6th We, the several persons whose names, addresses and descriptions are hereunder subscribed below, are desirous of being formed into a Company in pursuance of this **MEMORANDUM OF ASSOCIATION** and we respectively agree to take the number of shares in the capital of the Company set against our respective names:

	Name address description and occupation of subscribers.	Number of share taken by each subscriber.	Name address description and occupation of witnesses to the signatures of subscribers
1	Maganahalli Basettappa Swami Rao, S/o Basettappa Maganahalli, 322, Main Street, Poona – 1 Engineer Sd / -	10 (Ten) Equity	S. G. Nayak, Chartered Accountant, No. 94, Swami Vivekanand Road, Irla, Vile Parle, Bombay 57. Sd / -
2	Ramrao Narshingrao Divgi, S/o Narsingrao Divgi, 170, Hornby Vellard, Bombay 18 Merchant Sd / -	10 (Ten) Equity	
3	Bhaskar Narsingrao Divgi, S/o Narsingrao Divgi, 2055, Vijaynagar Colony, Tilak Road, Poona – 2. Engineer. Sd / -	10 (Ten) Equity	
4	Bhalchandra Narsingrao Divgi, S/o Narsingrao Divgi, 1/2/275/2, Gaganmahal Road, Hyderabad. Contractor. Sd / -	10 (Ten) Equity	
5	Mohan Narsingrao Divgi, S/o Narsingrao Divgi, 170, Hornby Vellard, Bombay 18 Contractor. Sd / -	10 (Ten) Equity	
		50 (Fifty) Equity	

Dated this Twenty-sixth day of November 1964.



