

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

SHREE AJIT PULP AND PAPER LIMITED

- I. The name of the Company is "SHREE AJIT PULP AND PAPER LIMITED".
- II. The registered office of the Company will be situated in the State of Gujarat.
- 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:

- 1. To carry on the business of manufacturers of and dealers in and import, export, of all kinds and classes of paper, board and pulp including writing paper, printing paper, absorbent paper, newsprint paper, wrapping paper, tissue paper, cover paper, blotting paper, filter paper, antique paper, ivory finish paper, coated paper, art paper, bank or bond paper, badami, brown or buff paper, bible paper, cartridge paper, cloth-lined paper, azure-laid and wove paper, cream- laid and wove paper, grease-proof paper, craft paper, gummed paper, hand made paper, parchment paper, drawing paper, manila paper, envelope paper, tracing paper, vellum paper, water proof paper, carbon paper, sensitised paper, chemically treated paper, emery paper, plastic paper board, card board, straw board, pulp board, leather board, mill board, corrugated board, post cards, visiting cards and all kinds of sulphite pulp, semi chemical pulp and all kind of articles in the manufacture of which in any form of paper, board or pulp is used.

[B] OBJECTS INCIDENTAL OR ANCILARY TO THE ATTAINMENT OF THE MAIN OBJECTS:

2. To do researches, investigations and experiments work of every description relation to the main objects of the Company.
3. To purchase, take on lease, or in exchange or otherwise acquire, erect, maintain, equip, construct, reconstruct, repair, renovate, or adopt movable or immovable property including buildings, residential bungalows, quarters, offices, chawals, warehouses, godowns, structures, erections, workshops, mills, factories or places for manufacturing plants, machinery, accessories, implements, appliances, apparatus and other things found necessary or convenient for the purpose of the Company and also to extend or develop the business of the Company and from time to time by purchasing, acquiring by exchange or otherwise or taking on lease for the purpose of the Company in any part of India or elsewhere outside India any lands (Whether freehold, leasehold or otherwise) with or without building thereon and any machinery, plant or other property (including trademarks, trade names and goodwill) of every description (movable as well as immovable) necessary or expedient for any business or objects or prospective business or requirements of the Company or any estate or interest in or right over any such property and by erecting, constructing and maintaining on any lands of or in the possession of the Company any mills, other buildings, structures, works, and machinery, plant, and to let on hire and to improve, extend, repair, add to, alter, enlarge and remove all or any of the buildings, mills factories, premises, machinery and other things for the time being the property of the Company and to expand for such purposes from time to time such sums of money as the Company may deem necessary or expedient.
4. To exchange, sell, convey, assign or let on lease or leases the whole or any part of the Company's immovable property, and to accept as consideration for, or in lieu thereof, other land or cash or Government securities, or securities guaranteed by Government, or partly the one and partly the other or such other property or securities as may be determined by the Company, and to take back or reacquire any property so disposed of by repurchasing or leasing the same for such price or prices and on such terms and conditions as may be agreed on.
5. To undertake the payment of all rent and the performance of all covenants, conditions and agreements contained in and reserved by any lease that may be granted or assigned to or be otherwise acquire by the Company.
6. To purchase the reversion or reversion, or otherwise acquire the freehold or free sample of all or any part of the lands, for the time being, held under lease, or for an estate less than a freehold estate by the Company.
7. To form, incorporate or concur in establishing or promoting any company or companies, having similar objects whether in India or elsewhere, for the purpose of acquiring any privileges, concessions, properties, assets or liabilities of any person, firm or company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares debentures or other securities of any such other Company or Companies.
8. Subject to Section 58A of the Companies Act, 1956 and Rules made there under and to directions of the Reserve Bank of India to borrow, advance deposit or lend money, securities and property from, to or with such persons and to such terms as may seem expedient, to discount, to buy, sell and deal in bills, notes, warrants, coupons, import entitlements, and other negotiable or transferable securities or documents to guarantee or become liable for the payment of moneys or for the performance of any obligations, and generally to transact all kinds of guarantee and/or

Trust business provided the Company shall not carry on Banking business as defined by Banking Regulation Act, 1949.

9. To manage investments in shares, stocks and securities.
10. To give donations and to advance or lend money to any person, institution, organisation, trust fund or such terms and conditions and with or without interest or at concessional rate of interest as may seem expedient for the fulfillment of the objects contained in the above sub-clause 13 and 6.
11. To collaborate with foreign or local firms for acquiring or offering technicians, know-how, or to employ foreign or local technicians or experts or advisers on a contract basis or otherwise and to loan on suitable terms the Company's technicians, experts and other to other parties in or outside India for developing allied industries and to send out to foreign countries the Company's own technicians, experts, advisers plant and machinery, tools developing industries in foreign countries on a joint venture basis or otherwise and to send out Company's men to foreign countries for further training.
12. To purchase, take on lease or tenancy or in exchange, hire, take option over or otherwise acquire any interest whatsoever and to hold, develop, work, cultivate, deal with and turn to account concessions, grants, decrees, licences, privileges, claims, option, leases, property or personal or rights or powers of any kinds which may appear to be necessary or convenient for any business of the Company and to purchase, charter, hire, build or otherwise acquire vehicles of any or every sort or in the air and to employ the same in the carriage of merchandise of all kinds or passengers.
13. To sell, exchange, mortgage, let on lease, royalty or tribute, grant licenses, easements, options and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and particular for stocks, shares whether fully or partly paid up or securities of any other Company.
14. To sell, improve, manage, develop, dispose of, turn to account, or otherwise deal in all or any part of the property and rights of the Company.
15. To advance, deposit with or lend moneys, securities and property to or receive loans or grants or deposits from the Government.
16. To make advances of such sum or sums of moneys, upon or in respect of or for the purpose of raw materials, goods, machinery, stores or any other property, articles and things required for the purposes of the Company upon such terms with or without security as the Company deem expedient.
17. To lend money either with or without security, and generally to such persons and upon such terms and conditions as the Company may think fit.
18. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging social and moral responsibilities of the Company to the public or any section of the public as also any activity to promote national welfare or social, economic or moral uplift of the public and any section of the public and in such manner and by such means to the generality of the foregoing undertake, carry out, promote and sponsor any activity for publication through books, literature, newspapers or other similar and allied media including television or for organising lectures or seminars likely to advance these objects as for

giving merits awards, scholarship, loans or any other assistance deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for establishing, conducting or assisting any institution fund trust or other body, having anyone of the above said objects as one of its objects by giving donation or otherwise in any other manner in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value subjects to the provisions of the Companies Act, 1956, and divest the ownership of any property of the Company to or in favour of any public or local body or authority or Central or State Government of any public or other institution(s) or Trust(s) or funds or bodies or person(s).

19. To guarantee the performance of the obligations and payment of dividends and interest on any stocks, shares or securities of any Company, corporation, firm or person in any case in which such guarantee may be considered likely directly or indirectly to further the objects of the Company or the interest of the shareholders.
20. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contracts, mortgages, charges, obligations, instruments and securitised of any Company or of authority, supreme, municipal, local or otherwise or of any person whomsoever, whether Incorporated or not incorporated, and generally to guarantee or become surety for the performance of any contracts or obligations.
21. To obtain, any rights, concessions privileges, permissions and the like, periodically or otherwise, which may be considered conducive to the interests of the business of the Company from any Government, States, Municipalities, Local Board, Museums, Libraries, or any authorities, supreme or otherwise, and to carry out, use, exercise, and comply with such rights, privileges, concessions, permissions and arrangements.
22. To subscribe for, absolutely or conditionally, purchase or otherwise acquire and to hold dispose of any shares, stocks and securities or obligations of any other Company whether Indian or Foreign.
23. Subject to the provisions of the Act to invest any moneys of the Company not for the time being required for any of the purposes of the Company in such investments (other than shares. or stock .in the Company) as may be thought proper and to hold, sell or otherwise deal with such Investments.
24. Subject to Section 58A of the Companies Act. 1956 and Rules made there under and to directions of the Reserve Bank of India to borrow or raise or secure payment of money or to receive money on deposit at interest for any of the purposes of the Company, and at such time or times and in such manner as may be thought fit and in particular, by the issue of debentures, debenture-stocks perpetual or otherwise including debentures or debenture stocks convertible into shares of this or any other Company or perpetual annuities and as security for any such money so borrowed, raised or received, or of any such debentures, or debenture-stock so issued to mortgage, pledge or charge the whole or any part of the property, assets, or revenue and profits of the Company, present or future including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient, and to purchase, redeem or payoff any such securities, provided, the Company shall not carry on Banking business as defined by the Banking Regulation Act, 1949.
25. To open an account or accounts with any individual, firm or Company or with any bank or shroff and to pay into and to withdraw money from such account or accounts.

26. To draw, make, accept, discount, execute, endorse and issue bills of exchange, Government of India and other promissory note, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
27. To apply for, purchase or otherwise acquire and protect, prolong and renew whether in India or elsewhere any patents, patent right, brevets d'invention, trade marks, designs, licences, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to use any secret or other information as to any invention process or privileges which may seem capable of being used for any of the purposes of the Company.
28. To spend money in experimenting on and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, processes, or information of the Company or which the Company may acquire or propose to acquire.
29. To equip expeditions and commissions and to employ and remunerate experts and other agents in connection therewith with a view to securing any of the objects of the Company.
30. To establish, provide, maintain and conduct research and other laboratories, training colleges, schools and other institutions, for the training, education and instructions of students and other who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meeting and conferences in connection therewith.
31. To acquire and undertake all or any part of the business, property and liabilities of any person or Company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purpose of the Company.
32. To take part in the supervision or control of the business or operations of any Company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants or other experts or agents.
33. To procure the registration or incorporation or recognition of the Company in or under the laws of any place outside India.
34. To form, incorporate or promote any Company or Companies whether in India or in any foreign Country, having amongst its or their objects the acquisition of all or any of the assets or control, management or development or in the opinion of the Companies could or might directly or indirectly assist the Company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or Company in any manner it shall think fit for services rendered or to be rendered in obtaining subscriptions of or being placing or assisting to place or to obtain subscriptions for or for guaranteeing the subscription of or the placing of any shares in the capital of the Company or any bonds, debentures, obligations or securities of the Company or any stock, shares, bonds, debentures, obligations or securities of any other Company held or owned by the Company or in which the Company may have an interest or in or about the formation or promotion of the Company or the conduct of its business or in or about the promotion or formation of any other Company in which the Company may have an interest.
35. To amalgamate, enter into partnership or into any arrangement for sharing profits, or into any union or interest, joint-venture, reciprocal concession or Company or companies carrying on, or engaged in, or about to carry on or engage in or any similar business or transaction

which this Company is authorised to carry on or engage in or any similar or business or transaction capable of being conducted so as directly or indirectly to benefit this Company.

36. To enter into any arrangements and to take all necessary or proper steps with Governments or with other authorities imperial, supreme, national, local, municipal or otherwise of any place with in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interest of its members and to oppose any such steps taken by any other Company, firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its members and to promote or assist the promotion, whether directly or indirectly, any legislation which may seem disadvantageous to the Company and to obtain from any such Government authority or any Company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the Company may think it desirable to obtain and carry out, exercise and comply with any such arrangements, charters, decrees, right, privileges or concessions.
37. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press by circulars by purchasing and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
38. To undertaking and execute any trust, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.
39. To apply the assets of the Company in any way or towards the establishment, maintenance of extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce generally including any association, institution or fund for the protection of the interest of masters, owners and employees against loss by bad debts, strikes, combinations, fire, accidents or otherwise or for the benefit or any clerks, workmen or others at any time employed by the Company or any of its predecessors in business or their families or dependants and whether or not in common with other persons or classes of persons and in particular of friendly, co-operative and other societies, reading rooms, churches, chapels, schools and hospitals and to grant gratuities, persons and allowances and to contribute to any funds raised by public or local subscription for any purpose whatsoever.
40. To make donations to such persons or institutions either of cash or any other assets as may be thought directly or otherwise expedient.
41. To communicate with Chambers of Commerce and other mercantile public bodies throughout the world and concert and promote measures for the protection to trade, industry and persons engaged therein.
42. To amalgamate with any other Company whose object include objects similar to those of his Company.
43. To create any reserve, sinking fund, insurance fund, or any other special fund whether for depreciation or repairing, improving, extending or maintaining any property of the Company or for any other purpose conducive to interest of the Company.
44. To distribute as bonus shares among members or place to reserve or otherwise to apply

as the Company may from time to time think fit, any money received by way of premium on shares or debentures issue at premium by Company and any moneys received in respect of forfeited shares and moneys arising from the sale by the Company of forfeited shares subject to the provisions of the Companies Act, 1956.

45. To aid, pecuniary or otherwise any association, body or movement having for an object the solution, settlement or surrounding of industrial or labour problems or troubles or the promotion of industry or trade.
46. To subscribe or guarantee money for national, charitable, benevolent, public, social object or for any exhibition. To give corporate guarantee to any institution against any finance given by such a institution to any corporate or non-corporate entity which the Company or the Directors or any relatives of the Directors of the Company are interested as partner, Directors etc.
47. To establish and support or aid in the establishment and support of associations, institutions, funds, trusts, and convenience calculated to benefit person who are or have been Directors of or who are or have been employed by or who are serving or have served the Company or any Company which is a subsidiary or associate of the Company or its predecessors in business of the dependents or connections of such persons and to grant pensions and allowance and to make payment towards insurance.
48. To provide for the welfare of the officers, employees, ex-officer and ex-employees, of the Company and the wives, widows and families or the dependants or the connections of such persons, buildings or contributing to the building of houses, dwelling of chawls or any grant of money, pensions, allowances, bonus or other payments, or by creating and from time to time subscribing or contributing to provident or other associations, institutions, funds or trusts, and by providing or subscribing or contributing towards places of instructions, recreation, hospitals, and dispensaries, medical and other attendance or other assistance as the Company shall think fit and subscribe or contribute to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public, or any other institutions and objects which shall have any moral or other claim to support or aid by the Company either by reason of location of operation or of public, and general utility or otherwise.
49. Subject to provisions of Companies Act, to distribute all or any of the property of the Company amongst the members in specie or kind in the event of winding up.
50. To acquire, take, hold, deal in and sell stocks, shares debentures, debenture stock and securities of all kinds and land and properties.
51. To purchase or otherwise acquire land with or without buildings and machinery or to accept leases thereof, and on such land to erect buildings also to purchase and erect plant and machinery for the works and purposes of the Company.
52. To sink wells and tube-wells in the land, belonging to the Company or otherwise taken on lease and to make, build and construct, lay down and maintain any reservoirs cisterns, culverts, filterbeds, mains and other pipes for the purpose of storing and distributing water in the land of the Company for its proper maintenance, utility and cultivation.
53. To develop the resources and turn into account the land, buildings for the time being of the Company in such manner as may be deemed fit and in particular by clearing, darning, fencing, planting of fruit trees, gardening, dairy and agricultural farming or otherwise as may be considered suitable for the beneficial interest of the Company.

54. To remunerate or otherwise assist any person, firm or Company for the services of technical nature rendered in India or elsewhere for conducting any research or experiments which may be calculated directly or indirectly to enhance the intrinsic value of the products of the Company or which may seem capable of being profitability dealt within connection with any of the business of the Company.
55. To establish and carry on all or any industry, trade or business of preparing, mining, cutting, polishing, processing, treating, importing, exporting, of all types of marble, granite, laterite, lime stone, sand stone, slabs, tiles and other building material and colour stones of every description and type, including setting, processing, trading or dealing into state and by products arising from the mining or processing of marbles and colour stones, and to purchase, acquire, take on lease and work, establish any mines and process, treat or deal in the material including by products of mining and establish factory for processing, finishing, treating or conversion of the same into industries and saleable material.
56. To form, manage, join or subscribe to any syndicate, pool or cartel for the business of the Company.

[C] OTHER OBJECTS.

1. To establish, maintain or otherwise subsidise any research laboratories, refineries or chemical workshops for the purpose of conducting scientific and technical research pertaining to or connected with any of the industry which this Company is authorised to carry on under the Memorandum of Association and thereby to improve or otherwise to make use of the inventions, discoveries, processes, technical know-how patents, and rights resulting from such scientific experiments and research.
2. To carry on the business as principals, agents, trustees, contractors or/and either alone or in conjunction with others, and either by or through agents, subcontractors, trustees or otherwise.
3. To act consultants, advisers in relation to objects of the Company.
4. To undertake, financial and commercial obligations, transactions and operations of all kinds.
5. To carry on business, as financiers, concessionaires and to undertake or carry on financial, commercial and trading operations and to subscribe for, conditionally or unconditionally, to underwrite, issue on commission or otherwise, take, hold, deal in, and convert stocks, shares and securities.
6. To carry on the business of Finance Brokers, to take part in the promotion, formation, supervision and control of the business of every Company or association and in particular to form, constitute, float, lend money and render other financial services.
7. To undertake and execute any contracts for works involving the supply or use of any machinery or other materials or articles and to carry out any ancillary or other works comprised in such contracts.
8. To act and carry on business as carriers, warehousemen, scrap dealers, shipbreakers, ship owners, shippers, charterers and shipping and forwarding agents.
9. To carry on the business of mechanical, electrical, hydraulic, electronic, precision and general engineers, machine and engineering tool makers, fitters, boulder makers, iron founders, brass

founders, smiths, wood workers, pattern makers, mill-wrights, metal workers, iron and steel converters, ship buildings, smiths fitters, metallurgists, plate makers, dredgers, tug-owners, wharfingers, salt refiners and chemical manufacturers, builders of bridges and steel frame building and steel and iron structures of all kinds and to buy, sell, import, export, manufacture, repaid convert, let on hire, and deal in machinery, rolling-stock, iron steel, metal, implements, tools, utensils and conveniences of all kinds and generally to carry on the said business in all their branches or any business of a character similar or analogous to the foregoing or any other business or any other works of manufacture which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or renders profitable any of the property or rights of the Company.

10. To export and import, to buy and sell and to deal in all kinds of merchandise, machinery equipment, articles manufactured or otherwise, transport or carry on convey the same from one part of the country to another part thereof and to act as manufacturer's representatives, producers representatives, auctioneers, buying and selling agents and brokers.
11. To carry on the business or traders of manufacturers, importers, exporters, assemblers, processors, repairers, finishers, letters on hire or hire purchase and dealers of and in machinery and tools and accessories, abrasive equipment and abrasive plant of all kinds, wire drawing equipment, casting, patterns, moulds, precision, surface finishers, special alloy casting, heat treatment, sound reproduction equipment, electronic equipment, cinematograph and photographic equipment, firefighting equipment and components or accessories for the same, engineers, tools, guages and measuring devices, hand tools, machine tools, power tools, household tools, hardware goods, machinery, tools and equipment of all descriptions for tool makers and for glazing, cutting and working on metal, glass, tiles, stone, marble and rock substances and in any articles or things used for or in connection with any such business as aforesaid and of and in the raw or other materials for or component part of or accessories to the same.
12. To purchase, take on lease, or otherwise acquire, any mines, mining rights and metaliferous land to acquire Certificate of approval in the Union of India and any interest therein, and to prospect, explore, work, exercise, develop, and turn to account the same.
13. To crush, win, get, quarry, smelt, calcine, refine, dress, beneficate, amalgamate, manipulate, wash and convert into merchantable, sell, buy, import, export or deal in all types or ore, smelt and mineral substances of all kinds including manganese barytes, iron ore, mic, limestone and all other minerals and metals, cementim glasses, oil products, clays, bricks, tiles, pipes, pottery, refractory and cermic wares of all kinds.
14. To produce, manufacture, refine, prepare, import, export, buy, sell and generally to deal in iron and steel in all forms and/or by-products thereof and to carry on one trade or business of iron makers, steel makers, steel conveters, rolled steel makers, miners, smelters, engineers, tinplate makers and iron founders in all their respective branches manufacturers of all sorts of bars, rods and other section, sheets and plates, wires and wire products of iron and steel and other metal and to search for, get, own, make merhantable sell and deal in iron steel and other metals ferrous and nonferrous, old or new, coal minerals and substances.
15. To purchase and acquire any ginning, pressing, spinning, weaving, manufacturing factory press mill business or concern.

16. To carry on the business of manufacture of cotton, silk, artificial silk, wool, flax, hemp and jute and similar fibres and of merchants importers and growers of and dealers in cotton, silk, wool, flax, hemp and jute and all products thereof and the business of cotton spinners and doublers of silk, wool, flax, hemp, and jute spinners, combers and weavers and or dyers, bleachers, cleaners and finishers and manufacturers of and dealers in dyeing and bleaching materials, and manufacturing and general chemists and druggists and to comb, spin, wind, weave, scour, clean, prepare, render marketable and buy, sell or deal in cotton, silk, flax, hemp, jute, wool and other like substances, and to manufacture, work up, buy, sell and deal in linen, cloth, silk, satin, satinette, plush, velvet, velveteen, yarn, the red and fabrics and to carry on the business of ginning and pressing and to supply powers.
17. To manufacture and carry on the business of film productions, silent as well as talking in all or any of the languages, spoken in the world which may be topical, New, Educational, Dramatic, Comic, Advertisement, Cartoons, Coloured Synchronised and film and films of any other kind to be hereinafter devised.
18. To exhibit, distribute, give or take on hire, exchange, purchase or sell and to deal in any manner in films both of own manufacture or other manufacture, Indian or Foreign, in India or elsewhere outside India and also to engage agents or representatives for the above or any other purposes of the Company and to remunerate such agents, representatives and servants of the Company and to manufacture, produce and exhibit Cinematography films and pictures and to engage Directors, Actors and other servants, Authors, play-writers, Dramatists, dialogues and Scenario writers, Film Editors, Story writers and other persons, technicians, engineers, sound experts, cameramen, musicians, art Directors, artists, painters, carpenters and other experts necessary for conducting the business of the Company and to pay and remunerate person so engaged.
19. To Construct, purchase or take on lease Cinematograph theatres, Cinema halls and other building and works convenient for the purposes thereof and to manage, maintain and carry on such theatres and other building, when so erected on.
20. To carry on, undertake any transaction, operation or business as financiers, promoters, concessionaries, guarantors, agents and contractors and to undertake and carry out all such operations and transactions as a individual capitalist may lawfully undertake and carry out.
21. To carry on the business of constructing engineers. To carry on the business of manufacture of bricks, tiles, wood and other building materials.
22. To manufacture, sell, prepare or otherwise deal in chemicals import, entitlements, packing materials of various types and forms made of wood, metal, corrugated sheet, tin plates, craft paper, rubber and glass used in the preparation of wooden boxes, ammunition container, steel barrels, glass ampoules and vials and other packing materials required for use in the defence department or otherwise for transit of the goods and stores.
23. To manufacture, sell, and carry on business of industrial gases i.e. oxygen, acetylene, argon, nitrogen, carbon dioxide, nitrous oxide, freon in gas and in liquid form.
24. To carry on business of producers and manufactures of dissolved acetylene, argon, hydrogen, nitrous oxide, ferrous carbonic acid and other gases kindred substances or any compounds thereof by any process and of selling or supplying such gases, substances and compounds or any of them to such purposes as the Company may from time to time think desirable.

25. To carry on the business of gas makers, mechanical engineers, iron founders, brass founders, metal-workers, boilers makers, mill wrights, machinists, iron and steel converters, smiths, wood workers, metallurgists, electrical engineers, water supply engineers, farmers, printers, carriers and manufacturers of agricultural implements.
26. To carry on the traders or business of iron masters, steel makers, steel converters, colliery proprietors, coke manufacturers, miners, smelters, engineers, tin plate makers, and iron founders, in all their respective branches.
27. To produce steel bricks and bails from steel scrap and cast iron scrap.
28. To carry on the business of an estate Company.
29. To carry on the business of running motors, lorries, motor, taxis, motor minibuses and conveyances of all kinds and on such lines and routes as the Company may think fit and to transport passengers and goods and generally to do the business of common carriers.
30. To carry on the business of running hotel, restaurant, cafe, tavern refreshment room, and boarding and lodging house keepers, beer house keepers, licensed victuallers, wine, beer and spirit merchants, aerated mineral and artificial water and other drinks purveyors, caterers for public amusements, generally dealers in ivory, novelty and other goods and as general merchants, garage proprietors, livestock stable keepers, job masters, farmes, diarmment, importers and brokers of food, alive and deal stock and foreign produce of all description, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper room, libraries, grounds and places of amusement, recreation spots, entertainment and instructions of all kinds, tobacco and cigar merchants, travel agents, Bank Mukadams for railways, shipping and railways, and road transport corporations, companies or bodised and carriers by land, water and air, barge property and freight contractors, forwarding agents, clearing agents, stevedores, hip chandlers caterers in railways, airlines and steamship companies, underwriters and insurers of ship, crafts, goods and other property, theatrical and opera box office proprietors, cinema, exhibitors, producers and distributors and merchants, refrigerating, storekeepers, and as proprietors conducting safe deposit vaults, general agents, ice merchants, and carry on the business of running night clubs, swimming pools, plying of launches and boats, bakery and confectionary.
31. To carry on business as bakers and manufacturers of and dealers in bread flour, rava, maida, biscuits and farinaceous compounds and materials of every description.
32. To carry on business of manufacturers of and dealers in sugar, gur khandsari, sugar-candy, chocolate, toffees and other allied products.
33. To carry on business of stationers, printers, lithographers, stereotypers, electrotypes, photographic printers, photolithographers, engravers, dyesinkers, envelop, manufacturers, book-binders, account book manufacturers, machine rulers, numerical printers, paper makers, paper bag and account book makers, box makers, cardboard manufacturers, type founders, photographers, manufacturers of and dealers in playing, visiting, railway festive, complimentary and fancy cards and velentines, dealers in parchment, dealers in stamps, agents for the payment of a stamp and other duties, advertising agents, designers, draftsment, ink manufacturers, pen, ball pen and pencial manufacturers, booksellers, publishers, paper manufacturers and dealers in the material used in the manufacture or paper engineers, cabinet makers.

34. To carry on the business as manufacturers and dealers in boots, shoes, clogs, all kinds of footwear and leather and plastic goods, lasts, boots, trees, laces, leggings, boot-polishes, accessories and fittings.
35. To carry on business as goldsmiths, silversmiths, jewellers, gem merchants, water and clock repairers, electroplates, dressing bag makers, importers and exports of bullion, and buy, sell and deal (wholesale and retail) in bullion, precious stones, jewellery, watches, clocks, gold or silver plates, cups, shields, electroplated, cutlery, dressingbags, bronzes, articles of virtue, objects of art as the Company may consider capable of being, conveniently dealt in relation to its business and to establish factories for manufacturing goods for the above business.
36. To carry on business as manufacturers and dealers of radios, television sets, teleprinters, telecommunication and electronic equipments, telephone equipments, radars, computers, business machines and their components, includings valves, transistors, resistors, condensors and coils.
37. To carry on business of manufacturers or dealers in typewriters, calculating machines, computers, cleaners, sewing and printing machines, air conditioning equipments, air conditioners, refrigerators , coolers, icecream manufacturing machinery and to maintain air conditioned godowns for storage of goods.
38. To carry on business of steam and general laundry and to wash, clean purity, scour, bleach, wring, dry, iron, colour dye, disingect, renovate and prepare for use all articles of wearing, apparels, household domestic and other cotton, silk and woollen fabrics, repair, let on hire, alter, improve, treat and deal in all apparatus, machines, materials and articles of all kinds which are capable of being used for any such purposes.
39. To acqiure or set up and run hospital, clinics, nursing homes, maternity and family planning units or pathological laboratories and optcian shops.
40. To carry on business of running cold storage of fruits, vegetables, seeds, fish, meat agricultural products, milk and dairy products and other perishable items.
41. To carry on all or any of the business of decorators, merchants and dealers in stone, sand, lime, bricks, cement, timber, hardware and other building material and acting as house agents.
42. To agents and work cement manufacturies and to carry on the business of cement manufacturers, lime burners and ceramics, including sanitary fitting and china ware.
43. To carry on business of manufacturers or dealers of tractors, automobiles earth moving equipments, internal combustion engines, boilers, locomotives and compressors.
44. To manufacture and or deal in automobile parts, spare parts and components of machineries and to act as agents for manufacturers of various parts and components.
45. To cultivate, grow, produce or deal in any agriculture, vegetable or fruit products and to carry on all or any of the business of farmers, dairymen, milk contractors, dairymen, milk contractors, dairy farmers and milk products, condensed milk and powdered milk, cream, cheese, butter, poultry, fruits essences, vegetables, cash crops and provisions of all kinds, growers of and dealers in corn, hay and straw, seedsmen and nurserymen, all types of flowers, products, flower essences and to buy, sell, manufacture, and trade in any goods usually traded in any of the above business inclusive of staple foods and medicinal preparations from milk, vegetables, flowers and animal products or any substitute of any of them associated with farming interest.

46. To cultivate tea, coffee, cinchona, rubber and to carry on the business of planters in all its branches, to carry on and do the business of cultivators and winners and buyers of every kind of vegetable, mineral, to prepare, manufacture and render marketable any such products, and to sell, dispose of and deal in any such produce, either in its prepared, manufactured or new state and either by wholesale or retail.
47. To establish and maintain shipping lines and plying vessels between any part and to carry on business as flight contractor, carriers, barge owners, forwarding and clearing agents.
48. To carry on the manufacture and seller of patent medicines and preparations and generally to carry on the business of manufacturers, buyers and seller of and dealers in all kinds of medicines and medical preparation and drugs whatsoever and obtain patents for them.
49. To carry on the business of manufacturers of or dealers in soap, cosmetics, perfumes and toilet requisites, pulp and paper of all kinds, and articles made from paper and pulp and materials used in the manufacture or treatment of paper, including cardboard, mill boards and wall and ceiling papers and packaging cartons and newsprint and photographic raw films.
50. To manufacture and deal in all chemical products such as coal and coal tar products and their intermediates, dyes, drugs and pharmaceuticals, petroleum and its products and derivatives, paints, pigments and varnishes, explosives and ammunitions, vegetable oils, their products and derivatives, all types of heavy chemicals such as sulphuric and other acids, caustic soda ash, all types of textile chemicals and sizing and finishing materials, cement and allied products, photographic chemicals, clay and board, including straw board, soaps, glycerine and allied products, all industrial and pharmaceutical organic and inorganic chemicals, fertilizers, pesticides, manures, fungicides and allied products, fats, waxes and their products, hides, skins and leather.
51. To carry on the business of purchase and sale of petroleum and petroleum products, to act as dealers and distributors for petroleum companies to run service station for the repairs and servicing of automobiles and to manufacture or deal in fuel oils, cutting oils, greases.
52. To carry on the business of manufacturers and dealers in all types of rubber, leather, celluloid, bakelite, plastic and all other chemicals, rubber and plastic goods, particularly industrial rolls, rollers, sheets, belting and consumer goods such as tyres, tubes and other allied products, chapals, shoes, medical and surgical goods.
53. To carry on the business of iron founder, makers of scientific, industrial and surgical instruments, mechanical engineers and manufacturers of agricultural implements and other machinery, steel casting and forgings and malleable iron and steel castings tools makers, brass founders, metal workers, boiler makers, millwrights, machinists, iron and metallurgists, electrical engineers, water supply engineers, gas makers, farmers, printers, carriers and to buy sell, manufacture, repair, convert, let on hire and deal in machinery, implements, rolling stock and hardware of all kinds.
54. To carry on business of electrical engineers, electricians, contractors, manufacturers, constructors, suppliers of and dealers in electric and other appliances, electric motors, fans, lamps, furnaces, household appliances, batteries, cable, wirelined drycells, accumulators, lamps and works.

55. To carry on the business of manufacturing, assembling, buying, selling, reselling, exchanging, altering, importing, hiring, letting on hire, distributing or dealing in ships, boats, barges, launches, submarine and other underwater vessels, aeroplanes, aero- engines, airships, sea planes, flying boats, hydro planes and airships, sea planes, flying boats, hydro planes and aircrafts and aerial conveyances of every description whether propelled or assisted by means of petrol, spirit, electricity, steam, oil, vapour, gas, petroleum, mechanical, animal or any other motive power and all component parts, accessories, equipments and apparatus for use in connection therewith.
56. To carry on the trade or business of manufacturing, assembling, buying, selling, reselling, exchanging, altering, importing, exporting, hiring, letting on hire or distributing or dealing in railway carriages, wagons, carts, vehicles, rolling stocks and conveyance of all kinds whether for railway or road, field or other traffic or purposes and also railway and plant and all machinery, material and of letting or supplying all or any of the things hereinbefore mentioned coal proprietors, railways and other Companies and other persons and of repairing and maintaining the same respectively whether belonging to this Company or not and of selling, exchanging and otherwise dealing in the same respectively.
57. To carry on the business of machinists, makers of machinery, manufacturers of pressed bowls, mechanical engineers, marine engineers, iron founders, brass founders, iron and steel converters, metallurgists, smiths and wood workers, iron masters, steel makers, blast furnaces proprietors, repairers, boiler makers, smiths, sand-blast proprietors consulting engineers, electrical engineers, asbestos manufacturers, japanners, annealers, enamellers, electric and chromium platers, polisher, painters, garage proprietors, blacksmiths, tin smiths, lock smiths, iron mongers, alloy makers, metal platers, wire weavers and to buy, sell, manufacture, repair, alter, convert, let on hire and deal in plant, machinery, tools, implements, utensils, rolling stock and hardware of all kinds.
58. To manufacture any and sell machinery, stores, engineering products of all kinds and description and to carry on the business of suppliers and dealers in all types of machinery and in all products intended for use in foundry and treatment of metals.
59. To carry on the business of manufacturer or dealers in arms and ammunition.
60. To carry on the business of manufacturers or dealers in glass products, including sheets and plate glass, optical glass, glass wool and laboratory ware.
61. To carry on the business of manufacturers or dealers in industrial machinery of all types, including bearing, speed reduction units, pumps, machine tools and agricultural machinery, and earth moving machinery including road rollers, bull-dozers, dumpers, loaders, shovels and draglines and light engineering goods such as cycles and sewing machines and their components.
62. To carry on the business of manufacturers, dealers of ferrous or non-ferrous metals, including iron and steel, aluminium, brass, tin, nickel, special steel, and their products.
63. To carry on the business as manufacturers, dealers, stockists, importers and exporters of engineering drawing sets, builders, hardware steel rules, measuring tapes, cutting tools, hand tools, precision measuring tools, machine tools, garage tools, hardware tools, instruments, apparatus and other machinery plant, equipment, articles, appliances, their components parts accessories and allied things.
64. To carry on business as manufacturers, dealers, stockists, importers and exporters of forging,

casting, stampings, of all metals, machinery parts, moulds, press tools, jigs, fixtures, injection and compression moulding, steel products, automobile part of all kinds.

65. To carry on the business as manufacturers, dealers, stockists, exporters and importers of bolts, nuts, nails, rivets, hinges, hooks and all other hardware items of all types and descriptions.
66. To carry on business as manufacturers, stockists, importers, exporters, repairers and dealers in dynamos, motors, armatures, magnets, batteries, conductors, insulators, transformers, convertters, switch boards, cookers, engines, guns, presses, insulating material, and generally electric plant, appliances and suppliers of every description.
67. To carry on business as manufacturers, dealers, stockists, importers and exporters of buckets, both tube, tanks, trunk metal furniture, safes, chimneys, pipes etc.
68. To carry on business as manufacturers, dealers, stockists, importers and exporters of wearable and unwearable fabrics, high density, polythelene and polypropylene, woven, sacks, tarpaulins of various qualities and types.
69. To carry on business of dairy farming, dairy products and allied products.
70. To carry on business as manufacturers, dealers, stockists, importers and exporters of general goods, suppliers, commission agents and clearing and forwarding agents, to carry on all or any of the business of wholesale and retail in all kinds of merchandise such textile, yarn, steel, spices, dry fruits, chemicals, dyes and grains.
71. To carry on business of tiber and timber merchants timber yard and saw-mill proprietors, and to buy, sell, prepare for market, import, export and deal in timber and wood of all kinds and to manufacture and deal in Household Games & office articles of all kinds in the manufacture of which timber or wood is used, to carry on the business of logging and lumbering, purchasing, acquiring, and leasing timber berths, and so far as may be deemed expedient the business of general merchants.
72. To mortgage or take on mortgage, lease, take on sub lease, exchange or otherwise deal in lands, buildings, machinery hereditaments of any tenure or freehold for residential or business purposes.
73. To procure or develop and supply technical know how for the manufacture or processing of goods, materials, or in the installation or erection of machinery or plant for such manufacture or processing or in the working of mines, oil wells or other sources of minerals deposits or in search for a discovery or testing of minerals deposits or in carrying out any operations related to agriculture, animal husbandary, dairy or poultry farming, forestry or fishing or rendering services in connection with the provisions of such technical know how.
74. To carry on the profession of consultants or management, employment, engineering, industrial and technical matters to industry and business and to act as employment agents. To carry on the business of printing and publishing of books, magazines, journals and newspapers and to act as agents in connections therewith.
75. To undertake or arrange for the writing and publication, books, magazines, journals or pamphlets on subject related to trade, commerce, industry, agriculture, banking, insurance, investment, taxation, finance, economics, law, and other subjects.

76. To acquire or set up and run schools, colleges training and professional institutions and music and dance centers.
77. To carry on all or any of the business of transport cartage, haulage contractors, garage proprietors, owners and charterers of road vehicles, aircraft, ships, tugs, barges and boats of every description, lighter men carriers of goods and passengers by road, rail, water or airmen, Carmen, cartage, contractors, stevedores, wharfingers, cargo, superintendents, packers, hauliers, warehousemen, storekeeper and job masters.
78. To carry on the business of the importers, exporters, dealers, stockiest, suppliers and manufacturers of commercial, industrial and domestic plastic products of any natured, substance and form and of any raw material including styrene, polystyrene, vinyl acetate and copolymers and other allied material acrylics and polyesters, polycarbonates and polyethers and epoxy resins and compositions silicon resin and compositions including prefabricated section and shapes, cellulosic plastics and other thermo setting and thermoplastic materials (or synthetic or natural origin) colouring materials, plastics and resinous materials and adhesive compositions.
79. To carry on business as manufacturers of petrochemicals and its by-products and corresponding products.
80. To carry on business of manufacturing of measuring instruments and electrical items.
81. To install computer, accounting machines, data processing equipment's with accessories, scientific and technical equipment's for the purpose of establishing data processing center and rendering services as management, technical, financial, personnel, projects and marketing consultants in all aspects.
82. To investigate, search, survey, prospect, explore, extract, drill, dig, raise, pump, produce, refine, purify, separate, treat, process, blend, store, transport, distribute, market, sell, pack and otherwise deal in mineral oils and their derivatives, by-products, mixtures in gaseous, liquid or solid forms, to fabricate, purchase, construct, take on lease/ rent, erect, maintain, machineries, plants, equipments, structure's, carriages related to the above activities, to take on lease, purchase or otherwise acquire lands and other places including off shore areas which seem capable of affording a supply of natural gas and mineral oils for conducting above activities.
83. To carry on business of manufacturing, producing, processing, treating, making, taking on , hire or otherwise acquiring, blending, formulating, packaging, finishing, distributing, selling, marketing, wholesaling, retailing, importing, exporting, buying, fabricating, assembling, servicing, repairing, maintaining, of all types, grades, kinds, sizes and description of photographic-films, papers, chemicals, reagents, substances, equipments, instruments, accessories, machineries, raw materials and things, tools, apparatus, products, supplies for audio-visual communication films and products, image and document production and copying and information gathering, recording, handling, storing, retrieval products, to carry on business by making or providing applications for such equipments, apparatus, accessories, products, machineries, supplies and by providing services and processes relating to photography, audio-visual communication, image and document production and copying an information gathering, recording, handling, storing, and retrieval.
84. To manufacture, produce, make, extract, refine, purify, separate, process, treat, formulate, blend, buy, sell, market, distribute, export, import, store, pack and otherwise deal in all types of gaseous, liquid or solid organic and inorganic chemicals, their compounds, derivatives

and byproducts, mixtures and finished products thereof, including without limiting the generality of the foregoing, petrochemicals, fertilizers, pesticides, fungicides, weedicides, insecticides, drugs and drugs intermediates, agrochemicals, fine and speciality chemicals, dyes and dye-intermediates, plastic, polymers, biochemicals, detergents, cosmetics, glass and industrial chemicals.

85. To grow, collect, purchase, sell, import, export, store, distribute or deal in all kinds of oil and fat bearing seeds, nuts and other materials, to carry on the business of seeds, nuts and other materials to carry on the business of extraction, production of oil and fats by any possible means, including mechanical, electrical and chemical means from all kinds of oils, fat bearing seeds, nuts cakes and other materials and production, recovery of by products, thereof, to manufacture, produce, extract refine, process, treat, purify, blend, store, pack, purchase, sell, import, export, distribute, market and otherwise deal in, either directly or as agents or in collaboration with others, all kinds of edible and non-edible oils and fats and their derivatives, by-products, other related products and finished products, thereof.
86. To carry out investigation, basic and fundamental research, applied research, design development, experimental work, pilot plant work, commercial work, scale-up, works and every description in all branches of science, engineering every description in all branches of science, engineering and technology for producing, discovering inventing, making improvements in, modification to, effecting cost reduction or energy saving in all forms of energy including solar energy, nuclear energy, thermal energy, hydroelectric energy, energy from gases, minerals, chemicals elements and compounds of every description.
87. To perform and undertake activities and carry on business pertaining to leasing, giving on hire or hire purchase, warehousing, factoring and related fields and without affecting the generality of the aforesaid provisions, providing financial assistance by means of leasing, giving on lease, hire or hire purchase, lending, selling, reselling or otherwise disposing of all immovable and movable properties and assets including building, godowns, warehouses and real estate of any kind, nature or use, whatsoever and all types of industrial, office and other plant, equipment and machinery, including heavy or medium industrial machinery, computers, electronic data processors, tabulators, air-conditioners, medical equipments, domestic equipment/appliances, or any system and any other items of any kind, nature or uses whatsoever, whether industrial or consumer and all types of vehicles, ships or aircrafts and any other property of any kind, nature or user, whatsoever whether required for manufacturing, processing, marketing, transporting, trading or any other commercial or service business, and for the purpose, purchasing or otherwise acquiring dominion over the same whether new or used.
88. To carry on all or any of the business of designing, engineering, fabricating, manufacturing, assembling, marketing, importing, exporting, selling, leasing, distributing, servicing, maintaining, erecting, repairing and otherwise deal in all types, kinds, grades and descriptions of equipments, accessories, components, parts, items, devices, instruments, appliances, machineries, plants, whether engineering, scientific, medical, surgical, mechanical, electrical, electronic, chemical, hydraulic, pneumatic, thermal, sonic, solar, potical or any combinations thereof, either directly or as agents or in collaboration with other.
89. To carry on the business of manufacturing, producing, distributing, selling, marketing, importing, exporting and generally to deal in moulded luggage, soft luggage, briefcases, LPG Cylinder, LPG Barrels, valves, regulators, packing material made of plastic or polythene of polymers of polypropelien and automobile products.

90. To carry on computer business and consultancy service business whatsoever and to carry on any trade or business whatsoever this can in the opinion of the Board of Directors be advantageously carried on as ancillary to any of the above business.
 91. To carry on business of running Safe Deposit Vaults and Safety Lockers any where in India.
 92. To carry on the business as an investment Company and to buy, underwrite, invest in, and, 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 and/or out of India and debentures, debenture-stock, bonds obligation and securities, issued or guaranteed by any Government, State, Dominion, Sovereign, Ruler, Commissioner, public body or authority, supreme, municipal, local or otherwise, trust, firms or person and to deal with and turn to account the same provided always that no investment imposing unlimited liability on the Company shall be made. To invest money at interest on the security of land of any tenure, buildings, forming stock, stocks, shares, securities, merchandise and any other property and generally to lend and advance money to any persons, firms or companies with or without securities and upon such terms and conditions as may be deemed expedient.
- IV. The liability of the members is limited.
- * V. The Authorised Share Capital of the Company is Rs. 6,50,00,000/- (Rupees Six crore fifty lacs only) divided into 65,00,000 (Sixty Five Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each.
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**V. The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rs. Fifteen crores) divided into 1,50,00,000/- (One crore fifty lacs) equity shares of Rs. 10/- (Rs. Ten) each.
- * ***Altered by an ordinary Resolution passed at AGM held on 1st June 1996.***
- ** ***Altered by an ordinary Resolution passed at AGM held on 17th August 2010.***

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

Names, Addresses, Descriptions, Occupations and Signature of the Subscribers	No. of Equity Shares taken by each Subscriber	Name/s and Signature/s of the Witness/es and their Address/es, Description/s Occupation/s
DHANSUKHLAL GULABCHAND SHAH S/o. Gulabchand Mulchand Shah 'Ajit', Ajitnagar, Vapi Business Sd/-	10 (Ten)	Common Witness to all Sd/- Jagdish P. Patel S/o. Premabhai Patel 21, Jai Jalaram Shopping Centre, Selvas Road, Vapi-396 191. Company Secretary ACS-6850
GAUTAM DHANSUKHLAL SHAH S/o. Dhansukhlal Gulabchand Shah 'Ajit', Ajitnagar, Vapi Business Sd/-	10 (Ten)	
MR. DIMPLE DHANSUKHLAL SHAH S/o. Dhansukhlal Gulabchand Shah 'Ajit', Ajitnagar, Vapi Business Sd/-	10 (Ten)	
RAJENDRA GULABCHAND SHAH S/o. Gulabchand Mulchand Shah Near Jain Temple, Vapi Business Sd/-	10 (Ten)	
MRS. DIPIKA RAJENDRA SHAH W/o Rajendra Gulabchand Shah Near Jain Temple, Vapi Business Sd/-	10 (Ten)	
TOTAL	50 (Fifty)	

Vapi, Dated 15-3-95

