

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

****PRINCE PIPES AND FITTINGS LIMITED**

- I. **The Name of the Company is **PRINCE PIPES AND FITTINGS LIMITED**.
- II. *The Registered Office of the Company will be situated in the State of Goa.
- III. The objects for which the Company is established are: -
- (A) **MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
1. To carry on business of manufacturing, buying, selling, importing, exporting and otherwise dealing with plastic tubes and pipes of all sizes & varieties, used in agricultural, engineering, electrical and mechanical and other industries, rust and corrosion presented tubes, valves, pipes and pipe fittings, flanges, laminated tubings, rods & pipes, exhaust systems in PVC, FRP, PP, HDPE and other plastics, PVC water pipes, tubes, electrical conduit pipes and filters, hose pipes, agricultural hose pipes, solid and welding rods, pumps, and also plumbing materials, water distribution systems, sanitary fittings and other building materials made out of plastics.
 2. To produce, manufacture, refine, prepare, process, purchase, sell, supply, import, export or generally deal in all kinds of sanitarywares, sanitary materials, faucets, vitreous sanitarywares of all kinds, bathroom accessories of all kinds, crockery, refractories, fire bricks, ceramics, plaster of paris, pottery, insulators, tiles, glass, hollow-ware, optical, glass, glass wool, laboratory ware and other miscellaneous glass ware, linoleum, sheets, roofings, glass furniture, fittings, floor polish, door closures, concrete mixtures, elevators, building and other decorative materials.

* The Clause II of Memorandum of Association was altered by special resolution passed at the Extra Ordinary General Meeting held on 29th August, 2009 and confirmed by Company Law Board, Western Bench, Mumbai on 22nd December, 2009.

**Substituted vide Special Resolution passed Extra Ordinary General Meeting held on August 07, 2017.

*** Altered and Adopted Memorandum of Association vide Special Resolution passed at the Thirty Fifth Annual General Meeting held on September 21, 2022.

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(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE:

3. To carry on the business of manufacturing, buying, selling, importing, exporting and otherwise dealing in automatic eviation pipes, air conditioning and refrigeration, agricultural and farm pipes, industrial plastic pipes and components such as housing & covers for electrical appliances, portable kitchen equipments, auto parts, fan blades, radio cabinets, typewriter bodies can be developed as per samples or drawings.
4. To carry on the business as manufacturer of plastics and plastic articles and plastic products, which by the name or nature be called plastics, plastic articles and plastic products, used for various purposes in different fields, including the plastics and plastic articles and plastic products, manufactured by any methods like Extrusion, Blow Moulding, Injection Moulding, Thermoforming, Transfer Moulding, Rotomoulding, Compression Moulding, Sheet Moulding Compound, Dough Moulding Compound, Coating Process, Compounding, Calendering, Chemically Derived and such other Methods from Plastics and such other basic chemicals.
5. To carry on the business or business of manufacturers, importers, exporters, traders and dealers in chemicals, plastics, plastipeel hot dip peelable coating compounds, rust and corrosion preventive chemicals, plastics articles, chemical compounds, all kinds of industrial cleaning compounds, naphthanates, antistant agents dry lubricants, poly greases.
6. To manufacture, fabricate, process, plastics products, by any process or process like injection, compression, extrusion, calendaring, casting, coating, impregnating.
7. To buy, sell, refine manipulate, import, export or otherwise deal in plastic items and materials, manufacturers and dealers of novelties, trinkets, articles or adornment of decorative articles made out of plastic.
8. To carry on the business of manufacturers, producers, processors, fabricators, developers, importers, exporters and dealers in all kinds of plastics, resins, thermosettings, thermoplastics, plastic linings, gas pipes, conveyor belts, wall papers, decorative laminates, containers, plastic nets, threads, ropes, bottles and industrial plastic goods.
9. To carry on the business of manufacturers, producers, fabricators, developers, importers, exporters and dealers in all kind of thermoplastic resins, powder and granules and allied materials.

10. To procure the registration incorporation, recognition of the Company, it's branches, factories and / or its other institutions, business promoted, undertaken, established or otherwise acquired by the Company and to require to promote, undertake, establish, or otherwise acquire the business, interest or rights therein at any place within or outside India under the les-loci.
11. To apply for, promote and obtain from any Government, either Central, State or Foreign or from any Local Authorities, Municipalities, Grampanchayats, Collectors and / or other Authorities, Corporations established by an Act of Parliament, State Legislatures and / or otherwise; Charter, Privileges, Rights, Immunities, Guarantees, Indemnities, Grants, Gifts, Concessions, Licenses, Authorisations, Registrations; for enabling the Company to carry on any of its objects and / or to effect any modifications of the Statue of the Company to effect any purpose which may deem expedient.
12. To carry on the business of manufacturers and dealers in all kinds of utensils, apparatus, instruments, accessories, fittings, hardware goods, packaging like boxes, cartons made up of plastics or plastic based wood, metal, hardboard, or other material & all other material, things necessary or convenient for manufacturing, filling, storing and / or packing the articles and products of the Company.
13. To manufacture and deal with things, materials and articles such as synthetics, synthetic resins, dyes, pigments, colours, raw materials and substances required for manufacturing activities of the Company.
14. To establish, acquire, organise, conduct, repair factories, engineering workshops, fabrication shops, assembling units, godowns, chemical laboratories, research and development departments and such other workshops required or convenient for and in connection with the business of the Company.
15. To establish, organise, conduct, manage, adopt offices, branches, factories, other establishments, agencies and such other commercial institutions, shops, export, import houses or such other commercial establishments required or convenient for and in connection with the business of the Company.
16. To enter into partnership or into any agreement for sharing or pooling profits, amalgamation, union of interest, co-operation, joint ventures, reciprocal concession or otherwise within and / or outside India with any person, firm or company carrying on or engaged in or about to carry or engage in any business, undertakings or transaction.

17. To establish, organise, conduct, manage, adopt a partnership firm subsidiary companies, trusts or such other commercial establishments required or convenient for and in connections with the business of the Company.
18. To establish, organise, conduct, manage, adopt any office, organisation, trust or otherwise for the convenience and welfare of the workers, staff and executives of the Company and / or its subordinate establishments.
19. To take or otherwise acquire and hold shares, stocks, debentures in any other company whatsoever and in particular in any company having objects altogether or in part similar to those of this Company.
20. To sell or dispose off the undertakings of the Company or any part thereof in such manner and for such consideration as the Company may think fit and in particular for shares, debentures, stocks or securities of any other company whether promoted by this Company for the purpose or not that of the Company, and to improve, manage, develop, exchange, enfranchise, leave, mortgage, dispose off, turn to account or otherwise deal with all or any part of the business, property and rights of the Company.
21. To purchase, take on mortgage or hypothecation, or in exchange, hire or otherwise acquire any movable and / or immovable properties, any rights or privileges on such properties, either by cash, or by shares, debentures, bonds, or other securities of the Company or that of any other Company or partly by shares, debentures, stocks, bonds or other securities and partly by cash or otherwise, for the Company or its subordinate organisations which may think necessary or convenient for the purpose of its business and in particular any land, buildings, easements, machineries, plant and stock in trade, bill of exchange or such other property or properties.
22. To sell, give on mortgage or hypothecation, dispose off, give on lease, or in exchange, hire, gift or otherwise transfer any movable and / or immovable property, any rights or privileges therein, either for cash or otherwise for the benefit of the Company which may think necessary or convenient for the purpose of its business and in particular any land, buildings, easements, machineries, plant, stock in trade, bill of exchange or such other property or properties.
23. To appropriate, use or layout land belonging to the Company for housing, factories, offices, streets, parks, pleasure grounds, allotments and otherwise and to present any such land so laid out to the public or to any person or persons or company conditionally or unconditionally as the Company may deem fit.

24. To grant easements, profits, append or other rights in over and under the lands of the Company and to acquire such rights in over and under any adjoining land or other lands.
25. To construct, erect, maintain, alter, improve, enlarge, adopt, manage, control and superintend any roads, ways, bridges, canals, reservoirs, docks, hydraulic works, gas works, electric or other power works, sews, effluent disposal systems, utility projects, brick-line, housing, office, buildings, factories, warehouses and other works and conveniences conducive to any of the Company's objects and / or to contribute, subsidise, assist or take part in such maintenance, management, working control and superintendence.
26. To employ technicians, consultants, engineers, chemists, operators, machinists, fitters, skilled labour, unskilled labour, clerks, typists, officers, chartered accountants, pleaders, advocates and any other personnel required for carrying out the objects of the Company, to remunerate them from time to time to enter into agreements with them; laying down the terms and conditions regarding such employments.
27. To appoint attorneys, solicitors, advocates, chartered accountants, agents, sub-agents, contractors, representatives and such other agents of the Company, on commission or otherwise or on such terms and conditions as the Company may think proper and to constitute agencies or sub-agencies of the Company in India and / or abroad.
28. To promote and to enter into Collaboration agreements with any company, firm, individuals, co-operatives, corporate bodies, or governments either within or outside India for the purpose of acquiring all or any of the property, rights and liabilities, technical or financial participation, or patents in the production.
28. To act as agents for the plastic products and deal with distributing agencies of plastic goods.
29. To adopt such means of making known the business and products of the Company, nationally or internationally, as it may deem expedient, and in particular, by any mode of advertisement, purchase, construction and exhibition of works of art or general interest, by publications, by granting prizes, rewards or donations or otherwise.
30. To organise, manage, conduct, participate, represent in local, national, international trade fairs, exhibitions, trade centres, showrooms & window displays.

31. To apply, negotiate, obtain, procure from the central and / or state Government, Local authorities, any rights, privileges, immunities, guarantees, indemnities, grants, gifts, concessions, licences, taxation benefits under any Act of the Central Government and / or State Governments either specially or generally.
32. To insure any of the properties, undertakings, contracts, guarantees or obligations of the Company of every nature and kind in any manner whatsoever.
33. To pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the company or which the company shall consider to be preliminary, including therein the cost of advertising, commission for underwriting, brokerage, printing and stationery, legal and other consultant fees and expenses incurred for formation and getting licences, permissions, authorisations, registrations, patents from governments, local boards, licencing authorities, financial institutions.
34. To pay for any movable or immovable property rights over any property, privileges or other rights acquired by or for the Company either by shares, debentures, bonds & other securities of the Company or of any other Company or partly by shares, debentures, stocks, bonds or other securities or by cash or otherwise.
35. To open an account or accounts with any person, firm or company or with any Bank or Banks or shroffs or money lenders or any financial institution or institutions and to pay into and to withdraw money from such account or accounts and otherwise to operate thereupon.
36. To borrow or raise money, to receive money on deposits at interest or without interest for any of the purpose of the Company and at such time or times as may be thought fit by promissory notes, hundies, bills of exchange or other documents or otherwise or by taking credits in or opening account with any person, firm, company, or Bank, whether with or without any securities or by such other means as the board of directors of the Company in their absolute discretion deem expedient and in particular by the issue of the debentures or debenture stocks, perpetual or otherwise, as security for any money borrowed, or raised & to mortgage, pledge or charge the whole or any part of the property and assets of the Company, both present and future, by special assignments or otherwise or to transfer or convey the same absolutely or in trust and to give the lender the power of sale & other powers as may seem expedient and or purchase, redeem or pay off such deposits & securities, subject to the provisions of Banking Regulation Act, 1949, and Reserve Bank Directives.

37. To lend or advance money or to give credits, with or without security to such companies, firms or persons including employees, executives, directors, shareholders, customers or others having dealings with the company on such terms as may seem expedient and to guarantee the payment of money or the performance or obligations or contracts by any person, firm, or company, provided that the Company shall not carry on the business as defined under Banking Regulation Act, 1949.
38. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and such other negotiable and transferable instruments or securities and to buy, sell, dispose off and otherwise deal in any manner in the same.
39. To guarantee the payment or repayment of any money or performance or any contract or obligations by any person, firm or company which may come under the management or control of any financial arrangement that may be made by or on behalf of such company and if thought fit to secure or support such guarantee by mortgage, pledge, or hypothecation of any properties of the company as security for any advance to be made to or any debts or obligations of any person, firm or company.
40. To pay for any property or rights required by the company or for any services rendered to the Company either in cash or fully or partly paid shares, with or without preferred or guaranteed 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 or partly in another, and generally on such terms as the Company may determine.
41. To accept payment for any property or rights sold or otherwise disposed off or dealt with, or for services rendered by the Company either in cash, by instalments or otherwise, or fully or partly paid up shares of any company or corporation including shares with or without preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise or in debentures or mortgage debentures or debenture stocks, mortgage or other securities of any company or corporation, or partly in one mode and partly in the another, and generally on such terms as the company may determine, and to hold, dispose off or otherwise deal with any shares, stocks, or securities.
42. To purchase, subscribe for underwrite, take or otherwise, acquire and hold shares, stocks, bonds, debentures or other securities in any other company or corporation or of any Government, and to give any guarantee or security for the payment of any principal sum, dividend or interest in relation thereto and to dispose off any such investment or securities which may be surplus to the Company's requirements.

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43. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other fund whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company or for any redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interest of the company.
44. To aid pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
45. To provide sanitary, comfortable, congenial, subsidised canteen, co-operative and other welfare activities for the employees of the company and in connection therewith to provide recreational and sports facilities necessary for well being of the employees.
46. To take part in supervision or control of the business or operations of any company or undertaking having similar objects and for that purpose to appoint and remunerate any directors, accountants or other experts, agents, officers or employees.
47. To provide for the welfare of the directors, employees or ex-employees of the company or its subsidiaries or associated companies and the wives, widows, families and / or the dependants thereof or any such other person in relation by building or contributing to the building of houses or dwellings or quarters or by grants of money, pensions, gratuities, super-annuation, allowances, bonuses or profits sharing bonuses or benefits or other payments or by creating, subscribing, or contributing to insurance, provident fund and / or other associations, institutions, funds, profits, or other schemes or trusts, conveniences and by providing or subscribing or contributing towards places of educational institution, recreation, hospitals, dispensaries, shop markets, medical and / or other attendance and other assistance as the Company shall think fit.
48. To subscribe or contribute or otherwise to assist or to guarantee money to charitable, educational, benevolent, religious, national, international, public or if legally permissible political or any other useful institutions, trusts, objects or purposes, or for any exhibitions.
49. To dedicate, present or otherwise dispose off either voluntarily or for value any property of the Company deemed to be of national, public or local interests, to any national trust, public body, museum, corporation, institution, or other authorities or any trustees for or on behalf of any of the same or of the public.

50. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with scientific research, trade, industry or commerce generally and particularly with the business and activities of the Company, including any association, institution or fund for the protection of the interests of masters, owners and employers against loss by bad debts, accidents or otherwise.
51. To undertake and execute any trusts and undertaking whereof may seem to the Company desirable either gratuitously or otherwise.
52. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments, 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, meeting and conferences and by providing or contributing to the remuneration of scientific and / or technical consultants and by providing or contributing to the award of scholarships, prizes, grants to students and / or institutions, employees or otherwise and generally to encourage, promote and rewards studies, research, 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.
53. To promote any Company or Companies having similar objects for the purpose of acquiring all or any of the properties, rights and liabilities of this Company.
54. To distribute any of the Company's property among the members in specific or kind subject to the provisions of the Companies Act, 1956, in the event of winding up of the company.
55. Subject to the provisions of the Companies Act, 1956 or any other law in force, to indemnify and keep indemnified directors, officers, agents and servants of the Company against proceedings, costs, damages, claims or demands in respect of anything done or ordered them to be done for and in the interest of the Company and for any loss, damages, misfortunes, of any nature and which shall happen in the execution of the duties of their office or caused in relation thereto.

56. To agree to arbitration, meditation, conciliation, or any such other mode of reference, and to refer to arbitration, conciliation, meditation any disputes, present or future between the Company and any other firm, individual or company and to submit the same to arbitration in accordance with the law applicable thereto.
57. To do all such things as may be deemed incidental or conducive to the attainment of the above objects or any of them and to do the above things in any part of the world and their principles, agents, managers, trustees or otherwise and either alone or in connection with others and / or by or through agents, sub-contractors, or otherwise.
58. To allow any person or persons nominated by the financial institution or institutions, banks or governments to work as director of the company with unanimous sanction of the Board of directors for any pecuniary, financial or taxation benefit to the Company.
59. To run or otherwise carry on the business of any plastic and rubber industry or dealers or importers or exporters or commission agents or contractors or otherwise materials, things, goods and products made up of plastics and or rubber and basic chemicals thereof which may be needed in the manufacturing business of the Company or otherwise.

(C) THE OTHER OBJECTS:

60. To carry on the business of the manufacturers, dealers, contractors, agents, importers, exporters and / or otherwise deal in industrial and agricultural machinery like extruders, plastic machinery, printing machinery, their ancillary units, engines diesel engines, power generator set, mill and gin stores, tractors, power tillers, sprinklers, machine tools and implements, tools, power tools, and such other machinery and implements and plants and spare parts, accessories, ancillary components thereof.
61. To carry on the business as technical experts and commercial, industrial, business and management consultants and to carry on the business of services and consultancy of all kinds of commerce, industry and agriculture and to engage in the activity beneficial to the same and to work for the development of the same.

62. To carry on the business of manufacturers and dealers in machinery and plants of every description and kinds, machine tools and implements, engines, electric motors, pumps and spare parts thereof and to manufacture, produce, repair, alter, convert, recondition, prepare for sale or hire, let on hire, import, export and deal in all kinds of abovementioned machineries, apparatus, appliances, components, parts, accessories, fittings and things in any stage or degree of manufacturing process or refinement and to carry on the business of agents, contractors, importers, exporters, thereof.
63. To carry on the business of manufacturers of and dealers in electric goods, heavy electrical items and such other electrical fittings and fixtures, tools and implements required for domestic, industrial, transmission and / or generation of electricity purposes including, wires, cables, motors, generator sets, transformers, switches, switchgears, starters, conductors, capacitors, stabilisers, D.C. controllers, control cabinets and spare parts, fittings, accessories thereof and to carry on the business of agents, contractors, importers, exporters thereof.
64. To carry on the business of dealers, agents, contractors, importers, exporters of electronic goods, like radio, transistors, televisions, calculators, computers, telephones, telex, transmitters, radars, pyrometers, switches, controllers, control cabinets, meters, control meters and such other electronic goods and items and spare parts, components, fittings, accessories thereof.
65. To carry on the business of manufacturers, sellers, stores, transferors, transporters, preservers by any means, various chemicals of all types which by the name or nature be called chemicals used for various purposes in various fields and dyes, pigments, colours called by any names and used for various purposes including acids, alkalies, oxides, dyes and such other products, agents, intermitants, penetrants, emulsions, emulsifiers, germicides, insecticides, surface active agents, coal-tar and their derivatives, sulphates, phosphates, soda-ash, soda silicates and other builders, alcohols, spirits, optical brighteners, softening components, cleansing components, cosmetic, perfumery and aromatic components, ointments, dyestuffs, paints, colours, varnishes, manures, fertilizers of every descriptions, tallows and to carry on the business of importers, exporters, agents, contractors, and otherwise dealers in above mentioned items.

66. To carry on the business of manufacturers, traders, dealers, agents, importers, exporters, contractors or otherwise dealers in various chemicals, antibiotics, ayurvedic, homeopathic medicines and such other products of pharmaceuticals for medical use, including distilled water for injection, antibiotic medicines, allopathic, homeopathic biochemic, ayurvedic medicines of various kinds and various types, and to carry on the business of manufacturers, traders, dealers, agents, importers, exporters, contractors or otherwise dealers in all kinds of apparatus, instruments, machineries, and spare parts, components, accessories thereof.
67. To carry on the business of manufacturers, traders, dealers, agents, importers, exporters, contractors or otherwise dealers in business of all kinds of foods, food products, oil-nuts, oil, starch, drinks, soft drinks, including grains, cereals, nuts, copra, cotton seeds, linseed, castor seeds, ground nut, cattle foods, poultry foods, foods of animals, fish and birds and such other vegetables, animal products and by-products thereof.
68. To carry on the business of manufacturers, traders, dealers, agents, contractors, exporters, importers and otherwise dealers in business of all kinds of oils and oil bearing, bearing vegetables, mineral oils and their by-products including oils of all kind by name and nature, soaps, soap-stocks, oil cakes, deoil- cakes, fertilisers, grease, rockoil, gas, petroleum products, gasoline, low pressure gas, high pressure gas and all other derivatives and products from such vegetables and mineral oils.
69. To carry on the business of manufacturers, traders, dealers, agents, contractors, importers, exporters or otherwise dealers in all types and various kinds of fertilisers, manures, chemicals including hand made fertilisers, granulated fertilisers, urea, ammonium chloride, di-ammonium phosphate, super phosphate, manure derived from natural resources and such other products and by-products thereof.
70. To carry on the business of manufacturers, traders, dealers, agents, contractors, importers, exporters or otherwise dealers in ferrous and non-ferrous metals including the business of founders, machinist, forgings, castings, metallurgists, manufacturers of machine tools and precision instruments and appliances, electrical, mechanical or electronic engineers, manufacturers of tools required for industries, factories, workshops and agriculture.

71. To carry on the business of manufacturers, traders, dealers, agents, contractors, importers, exporters or otherwise dealers in automobile industries and vehicles including motor-car, heavy motor vehicles, tractors, motor-cycles, auto cycles, carriages, vans, launches, ferry boats, fibre-glass, reinforced boats, and all other conveyances of all description and also to engage in hirers, repairers and cleaners of the abovementioned vehicles and also to act as automobile engineers.
72. To carry on the business of transporters and carriers of passengers and goods by any types of transport vehicles and ways including railways, waterways, roadways and airways and to act as the owners of such vehicles and / or agents of them and to carry on the business of warehousing, hoarding, godownkeepers.
73. To carry on the business of manufacturers, traders, dealers, agents, contractors, importers, exporters or otherwise dealers in paper, paper pulp, cardboard, hardboard, news prints, paper boxes and such other kinds of papers and their products and to carry on the business of printing of any kind including trade printing, litho printing, flexo printing.
74. To carry on the business of mining, mine extraction, transportation, storing, trading, dealing, exporting, importing the minerals so extracted or otherwise and extracting metals from such minerals and trading, dealing, exporting, importing or otherwise dealing in such metals.
75. To carry on the business of trading, dealing, agents, importers, exporters, or otherwise dealers in resource based industries like sugar, cement, alcohol.

AND IT IS HEREBY DECLARED THAT:

- (i) The Word “Company” in the Memorandum when applied otherwise to this Company shall be deemed to include any authority, Governments, Partnership or Body of persons, whether incorporated or not incorporated and the intention is that the objects set forth in each of the several sub-clauses of this clause shall have the widest possible construction and shall in no way be limited or restricted.
- (ii) The objects incidental or ancillary, to the attainment of the main objects of the Company as aforesaid shall also be incidental or ancillary to the attainment of the other objects of the Company here in above mentioned.
- (iii) The Word “buy” and “sell” wherever they occur in this clauses shall also include import and export respectively.

IV The liability of the members is limited.

***V The Authorised **Share Capital** of the Company is Rs.150,00,00,000/- (Rupees One Hundred Fifty Crores only) divided into 14,40,35,000(Fourteen Crore Forty Lakhs Thirty Five Thousand) Equity Shares of Rs.10/- (Rupees Ten only) each and 5,96,500 (Five Lakhs Ninety Six Thousand Five Hundred) Compulsory Convertible Preference Shares of Rs. 100 (Rupees Hundred only) each with the powers to increase or reduce the capital and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act or by the Company for the time being.

*(*** Amended by way of Ordinary Resolution passed in the Extra – Ordinary General Meeting of the Company held on 25th November, 2019]*

We, the several persons, whose names, addresses and occupations are subscribed hereunder 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 opposite our respective names :-

Name, address, description and occupation of each Subscriber and his Signature	No. of Equity Shares taken by each Subscriber	Name, address, description and occupation of Witness and his Signature
<p>Sd/-</p> <p>Gangji Shamji Chheda S/o. Shamji Korshi Chheda, 168/D, Ashirward Building, Vikas Wadi, Dr. Ambedkar Road, Dadar, Bombay – 400 014.</p> <p>INDUSTRIALIST</p>	<p align="center">1,000 One thousand Equity shares of Rs. 10/- Each</p>	
<p>Sd/-</p> <p>Mulchand Shamji Chheda S/o. Shamji Korshi Chheda 562, Rushtom Mansion, Dr. Adenwala Road, Matunga, Bombay - 400 019.</p> <p>INDUSTRIALIST.</p>	<p align="center">1,000 One thousand equity shares of Rs. 10/- each</p>	<p>Sd/ Mr. Kartik Ladharam Joshi S/o Ladharam Dataram Joshi 2-G, Court Chambers, New Marine Lines, Bombay – 400 020. CHARTERED ACCOUNTANT</p>
<p>Sd/-</p> <p>Kishore Shamji Chheda S/o Shamji Korshi Chheda, 664, Roshan Mansion, 5th Floor, Parsee Colony, Dadar, Bombay – 400 014.</p> <p>INDUSTRIALIST</p>	<p align="center">1,000 One thousand equity shares of Rs. 10/- Each</p>	
<p>Sd/-</p> <p>Jayant Shamji Chheda S/o. Shamji Korshi Chheda, Garden View Building, 756, Mancherji Joshi Road, Dadar, Bombay - 400 014.</p> <p>INDUSTRIALIST</p>	<p align="center">1,000 One thousand equity shares of Rs. 10/- Each</p>	
<p>Sd/-</p> <p>Arvind Shamji Chheda S/o Shamji Korshi Chheda 21/3, Veenita, Tilak Road, Wadala, Bombay – 400 031.</p> <p>INDUSTRIALIST</p>	<p align="center">1,000 One thousand equity shares of Rs. 10/- Each</p>	
	<p align="center">5,000</p>	

Bombay, Dated this 19th day of October 1987.