

THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
ADITYA FORGE LIMITED

1 The name of the company is ADITYA FORGE LIMITED

2 The registered office of the company will be situated in the State of GUJARAT.

3 (A) *The objects to be pursued by the company on its incorporation are:

1. To manufacture, fabricate, assemble, buy, sell, import, export and deal in forgings, flanges, pipes, pipe fittings, valves, bolts and nuts, control panels, compressors and to undertake work of profile cutting, fabrication and custom-made requirement of forged components. To manufacture, import, export, buy, sell, assemble, fabricate, repair, renovate or otherwise deal in all kinds of machinery equipment, electrical instruments, transformers, apparatus, accessories, spare parts, tools and implements of all kinds required for all kind industries like engineering, automobile, civil, electrical, chemicals, pharmaceuticals, railway, gas and to take up and deal in all sorts of engineering work.

2. To carry on the business of construction and to act as builders, contractors of Prefabricated concrete building and constructional works and contractors, decorators, surveyors, designers, constructional engineers, sanitary and water engineers and plumbers and to erect, construct, re-construct, alter, improve, decorate, furnish and maintain houses, buildings, of all description, commercial centers, ships, hotels in connection with any building or buildings or schemes, roads, large projects, entertainment house, highway, docks; ships, tramways, bridges, canals, wells, sprints, dams, gardens, power plants, culverts, earthwork, channels, bowers, sewers, tanks, drains, wharfs, ports, reservoirs, sewages, embankment, irrigations, reclamations, improvements, sanitations, hotels, clubs, tanks, schools, hospital, restaurants, bath, places of workshop, playgrounds, parks, libraries, reading rooms, vehicle stands, shops, carriage dairy farms work of any kind whatsoever and for such purpose to prepare estimates, designs, plans, specifications, models, that may be require including preparations of layouts, develop, erect, demolish, re-erect, prepare, re-model, execute, undertake, establish, acquire, maintain, control, manage, take on lease, purchase or acquire any work in connection with the above and generally to deal with and improve the property of the company by any other property and to undertake or direct the construction, development and the management of the property, buildings, land and estate (of any tenure or kind) and to acquire by purchase, lease, exchange, hire or otherwise land and property and to sell or otherwise dispose of the land, houses, buildings and other property of the company.

3. To carry on the business as builders, real estate developers and general construction contractors and own, sell, acquire, process, develop, construct, demolish, enlarge, rebuild, renovate, decorate, repair, maintain, let out, hire, lease, rent, pledge, mortgage, invest, intermediaries, or otherwise deal in construction and development of all description like land, building, flats, shops, offices, commercial complexes, market complexes, district centers, Special Economic Zones (SEZ) Industrial Estates, Industrial Parks, Software Park, hotels, motels, cinema houses, theatres, multiplexes, auditoriums, gallery, club houses, resorts, townships, residential complexes, factories, buildings, hospitals, nursing homes,



educational and non-commercial complexes, houses, bungalows, clinics, stadiums, sport complexes, godowns, warehouses, colleges, schools and other immovable properties of any nature and any interest therein, freehold and lease hold, grounds, joggers park, garden, land development rights therein, FSI and developing property in general and to undertake infrastructure projects of construction and developing roads, express ways, highways, bridges, airports, towers, platforms, railway stations, ports, tunnels, pipelines on Build, Own, Operate and Transfer basis (BOOT) or on Build, Operate and Transfer (BOT) basis or on Build, Own, Lease and Transfer (BOLT) basis or otherwise.

4. To carry on the business of constructing, developing, maintaining and operating of infrastructure facilities like road, highway project, bridge, express ways, infra urban, roads and /or peri-urban roads like ring roads, and or urban by passes, fly over bus and truck terminals, subways, airports, port, inland waterways and inland ports, water supply project , irrigation project, sanitation and sewerage systems, water treatments systems, solid waste management's system, power plant or any other facility of similar nature and to promote, set up, acquire and establish, whether directly or indirectly, companies, special purpose vehicles, venture, collaborations, fund, association, societies, trusts, partnership or any other form of business for undertaking the above and subscribe acquire or dispose of shares, debentures other securities or interest therein, as may be applicable in such companies, special purpose vehicles, ventures, collaborations, fund associations, societies, trusts, partnership or any other form of business, subject to compliance of all laws, rules and regulations as my be applicable in this regards from time to time .

5. To carry on the business of manufacturers, makers, processors, buyers, sellers, distributors, importers, exporters, dealers in all kinds of bricks, sands, marbles, tiles, ceramics reformatories, china wares, sanitary, pipes, tubes, cement, adhesive sheets, roofing, glass, furniture, fittings, water supply or storage equipment, floor polish, door closers, concrete mixtures, paints, varnishes, lacquers, preservatives against rust and for decoration wood, coloring matters, dyestuffs, mordents, resins, metals in foil and powder form for painters and decorators, hardware and forest products and any other building and decorative materials made of cement, stone, timber, teak, board, fiber, paper, glass, plastic or any other natural or synthetic substance; and to undertake and execute works, contracts, concessions, assignments or engagements — whether independently or in partnership — awarded or commissioned by central, state or local government authorities, public sector undertakings, municipal bodies, statutory authorities, or any government or semi-government agencies or instrumentalities, in relation to the above business. Further, to promote, set up, acquire and establish, whether directly or indirectly, companies, special purpose vehicles, ventures, collaborations, funds, associations, societies, trusts, partnerships or any other form of business for undertaking the above; and to subscribe, acquire or dispose of shares, debentures, other securities or interest therein as may be applicable in such companies, special purpose vehicles, ventures, collaborations, funds, associations, societies, trusts, partnerships or any other form of business, subject to compliance with all laws, rules and regulations, directions as may be applicable in this regard from time to time. To carry on the business of manufacturers of and dealers in asbestos and other sheeting materials, and materials, articles or goods of every description made or composed wholly or partly of asbestos, cement, concrete, concrete products, lime, clay, graven, sand, minerals, earth coke, fuel, terracotta and ceramic ware of all kinds, timber, hardware and builders requisite and conveyance of all kinds such as, pre stressed cement, concrete poles, building pipes, irrigation pipes, reinforced cement concrete spun pipes and other allied products and to promote, set up, acquire and establish, whether directly or indirectly, companies, special purpose vehicles, ventures, collaborations, funds, associations, societies, trusts, partnerships or any other form of business for undertaking the above and to subscribe, acquire or dispose of shares, debentures, other securities or



interest therein as may be applicable, in such companies, special purpose vehicles, ventures, collaborations, funds, associations, societies, trusts, partnerships or any other form of business, subject to compliance of all laws, rules and regulations, directions as may be applicable in this regard from time to time.

6. To carry on the business as manufacturers and dealers in Grey Cement, White Portland Cement, Ordinary Portland Cement and Cement of all kinds and varieties, Concrete Lime,, Clay, Gypsum and Lime Stone, Sagole, Soap Stone and allied products and bye products and to establish construct, acquire, run, operate on any factory for manufacturing cement and allied products and to promote, set up, acquire and establish, whether directly or indirectly, companies, special purpose vehicles, ventures, collaborations, funds, associations, societies, trusts, partnerships or any other form of business for undertaking the above and to subscribe, acquire or dispose of shares, debentures, other securities or interest therein as may be applicable, in such companies, special purpose vehicles, ventures, collaborations, funds, associations, societies, trusts, partnerships or any other form of business, subject to compliance of all laws, rules and regulations, directions as may be applicable in this regard from time to time.

** The Object Clause of the Company is changed w.e.f. September 03, 2025 with the approval of Members in Annual General Meeting dated September 30, 2025.*

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

1. To acquire real or leasehold estate and to purchase, lease or otherwise acquire or provide in any place in which any part of the business of the Company may from time to time be carried on, all such offices, warehouses, workshops, buildings, houses for employees and Directors, Machineries, Engines, plant and appliances as may be considered requisite for the purpose of carrying on the business of the Company or any part thereof.
2. To form, constitute, float, lend, money to assist and control similar associations or undertakings whatsoever.
3. To promote, subsidise and assist companies, syndicates and partnerships of all kind in any manner as may be thought fit in connection with any or the above objects of the Company.
4. To hold use, work, manage, improve, carry on, develop the undertaking, lands and movable estate or property and assets of any kind of the Company or any part thereof.
5. To dispose of any property of the Company either absolutely or conditionally and in such manner and upon such terms and conditions in all respects as may be thought fit and to accept payment or satisfaction for the same in cash or otherwise.
6. To subscribe for, take or otherwise acquire and hold shares, stocks debentures or other securities of any other Company having objects altogether or in part similar to those of the Company or carrying on any business capable of being conducted so as directly to benefit of the Company.
7. To subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public, or any other useful institutions in their objects or purposes or for any exhibitions but not for political objects.
8. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donation, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of Company or of any Company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are/were at any time Director or officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependants of any such persons and also to establish and subsidise and subscribe to any institutions, associations, club or funds calculated to be for the benefit of or to advance the interest and wellbeing of the



Company or of any such other company as aforesaid and make payment to or towards the insurance of any such persons as aforesaid and to any matters aforesaid either alone or in conjunction with any such other company as aforesaid.

9. To provide for the welfare of Directors, employees, or ex-employees of the Company and the wives, widows and families of the dependents or connections of such persons by building or contributing for the building, houses, dwelling or quarters, or by grants of money, pensions, gratuities, allowance, bonus, profit sharing bonus or benefits or other payments or by creating and from time to time subscribing or contributing to provident and other associations, Institutions, funds profit sharing or other scheme or trust and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendants, and other assistances as the Company shall think fit.
10. To establish, provide, maintain and conduct or otherwise subsidise research, laboratories and experimental workshop for scientific and technical research and experiments and undertake and carry on with all scientific and technical research experiments and tests of all kinds and to promote studies and research both scientific and technical investigation and invention by providing subsidising or assisting laboratories workshops, libraries, lectures, meetings and conferences and by providing the remunerations of scientific or technical professor or teachers and or otherwise and generally to encourage promote and reward studies, researches, investigation, experiment, tests and invention of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.
11. To appoint any Directors or Managers of any subsidiary company or of any other company in which this Company is or may be interested.
12. To aid pecuniary or otherwise, any association, body or movement having similar object, the solution, settlement or labour problems or the promotion of industry or trade.
13. To acquire and undertake all or any part of the business property and liabilities of any person, company carrying on or proposing to carry on any business which the Company is authorised to carry on or possessed of property suitable for the purpose of the Company which can be capable of being conducted so as directly to benefit the Company and to subsidise or assist any such persons or company financially or otherwise.
14. To vest any movable or immovable property rights or interests acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
15. To lend and advance money or give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealing with Company and to guarantee the performance of any contracts or obligation and the payment of money to any such person or companies and generally to give guarantee and indemnities.
16. To guarantee the payment of money secured or unsecured or by payable under or in respect of promissory notes, bonds, debentures, debenture-stock, contracts, mortgages charges, obligations, instruments of any person whatsoever, whether incorporated or not and generally to guarantee or become securities for the performance of any contracts or obligations.
17. To undertake and execute any trust, the undertaking of which may seem to the Company desirable either gratuitously or otherwise.
18. To carry on business or branch of a business which this Company is authorised to carry on by means or through the agency of any subsidiary or other companies and to enter into any arrangement with such subsidiary Company for taking the profits and bearing the loss at any business or branch so carried on, or for financing any such business or branch so guaranteeing its liabilities or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily to close any such branch or business.



19. To pay all preliminary expenses of any company promoted by the Company or any company in which this Company is or may contemplate being interested including in such preliminary expenses all or any part of the cost and expenses of owners of any business or property acquired by the Company.
20. To procure the incorporation, registration or other recognition of the Company in any country, state or place outside India and to establish and maintain local registers and branch places of business in any part of the world subject to law in force.
21. To create any depreciation fund, reserve fund, sinking fund, insurance fund, educational fund or any other special fund or reserves whether for depreciation or for repairing improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares or for any other purposes conducive to the interest of the Company.
22. Subject to the provisions of the Companies Act, 1956 to place to reserve or to distribute as dividends or bonus share among the members or otherwise to apply any money received by way of premium on shares or debentures issued at a premium by the Company and any money received in respect of dividends accrued on or arising from the sale of forfeited shares.
23. To establish, promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly, calculated to benefit the Company and to place or guarantee the placing of subscribed for or otherwise acquired all or any part of the shares, business capable of being conducted so as directly or indirectly to benefit the Company.
24. To pay out of the funds of the Company all costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and the issue of its capital including any undertaking or other commissions, broker's fees and charges in connection therewith and to remunerate (by cash or other assets or by the allotment of fully or partly paid shares) or by a call or option on shares, debentures, debenture-stocks, or securities of this or any other company or in any other manner whether out of the Company's capital or profits or otherwise to any person or persons for services rendered in introducing any property or business to the Company, in placing or assisting to place or guaranteeing the subscription of any shares, debentures, debenture-stocks or other securities of the Company as the directors may think proper.
25. To draw, make, accept, endorse, discount, execute, issue, negotiate, assign and otherwise deal with cheques, drafts, bills of exchange, promissory notes, hundies, debenture, bonds, bills of lading, railway, receipts, warrants and all other negotiable or transferable instruments.
26. To insure with any other company or person against losses, damages, risks and liabilities of all kinds which may affect this Company.
27. To open account or accounts with any firm or Company or with any bank or banks or bankers or shroffs to pay into, withdraw money from such account or accounts.
28. To apply for, tender, purchase or otherwise acquire and contracts, sub-contracts, licences and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake execute, carry out dispose of or otherwise turn to account the same.
29. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertakings having similar objects and generally of any assets, property or rights.
30. To take part in the management, supervision and control of the business or operation of any company or undertaking having similar objects and for that purpose to appoint and remunerate any directors, trustees, accounts or other experts.
31. Subject to the provisions of the Act, to pay for any properties, rights or privileges acquired by the Company either in shares of the Company or partly in shares and partly in cash or otherwise.



32. To amalgamate, enter into partnership or into any arrangement for sharing or pooling of profits, amalgamation, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on any business or transaction which may seem capable of being carried on or conducted so as, directly or indirectly to benefit the Company.
33. To lend, invest or otherwise employ or deal with money belonging to or entrusted to the Company in securities and shares or other movable or immovable property or without security upon such terms and in such manner as may be thought proper from time to time, to vary such transactions and investment in such manner as the Directors may think fit subject to the provisions of the Companies Act, 1956.
34. To purchase or otherwise acquire, protect, prolong and renew any patents, rights, inventions, licences, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and turn to account the same and to grant licence or privileges in respect of the same.
35. To pay or satisfy the consideration for any property, rights, shares, securities or assets whatsoever which the Company is authorised to purchase, or otherwise acquire either by payment in cash or by the issue of shares, or other securities of the Company, or in such other manner as the Company may agree to partly in one mode and partly in another.
36. To search for and to purchase, protect, prolong, renew or otherwise acquire from any Government, state or authority any patents, protections, licences, concessions, grants, decrees, rights, powers and privileges whatsoever which may seem to the Company capable of being turned to account, to work develop, carry out, exercise and turn to account the same.
37. To furtherance of the aforesaid objects of the Company.
 - (a) To enter into negotiations with and enter into arrangements and contracts and conclude the same with foreign and/or Indian parties and other persons for obtaining by grant, licence, and/or on other terms, formulate and other rights and benefits, and to obtain technical and engineering information assistance and service know-how and expert advice for installation of plant and machinery, production and manufacture of any products, and
 - (b) To pay for technical know-how, technical and engineering assistance and information and/or service rights or privileges acquired by the Company either in shares of the Company or partly in cash or otherwise.
 - (c) To pay to promoters such remuneration and fees and otherwise recompense them for their time and for the service rendered by them.
38. To do above things as may be incidental or conducive to the attainment of above objects, as principals and as or through agents, brokers, trustees, contractors, either alone or in partnership or in conjunction with others.
39. Subject to the provisions of Section 58 A of the Companies Act, 1956 and the Rules made thereunder and the directives of the Reserve Bank of India, to borrow or raise or secure the payments of money or to receive money on deposit at interest for any of the purpose of the Company and at such time and from time to time and in such manner as may be thought fit and in particular by the issue of debenture 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 for any such debentures or debenture-stocks 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 assignments or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities and also by a similar mortgage, charger or lien to secure and guarantee the performance by the Company or any other person or company as the case may be provided



that the Company shall not carry on banking business as defined in the Banking Regulation Act, 1949.

40. To enter into any agreements and to take all necessary or proper steps with Governments or with other authorities imperial, supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of carrying out the objects of the Company directly or indirectly or effecting any modifications in the constitution of the Company or furthering interests 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 interest of the Company or its members and to promote or assist the promotion, whether directly or indirectly of any legislation which may appear to be in the interests of the Company and to oppose and resist, whether directly or indirectly, any legislation which may seem disadvantageous to the Company.
41. To apply for, promote, and obtain any Act of Parliament or Legislature, charter, privilege, concession, licence or authorisation of Government State or Municipality provisional order or licence of the Board of Trade or other authority for enabling the Company to carry out any of the objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company for any other purpose which may seem calculated, directly or indirectly to prejudice the interests of the Company.
42. To make and/or receive donations, gifts or income to or from such persons, institution or trusts and in such cases and whether of cash or any other assets as may be thought directly or indirectly to benefit the Company or any of the objects of the Company and also to remunerate any person or corporation introducing or assisting in any manner the business of the Company.
43. To establish and support or aid in the establishment of and support associations, institutions, companies, societies, funds, trusts and conveniences for the benefit of the employees or ex-employees or of persons having dealing with the Company or the dependents, relatives or connections of such persons and in particular friendly or other benefit societies and to grant pensions, allowances and bonuses either by way of annual payments or by way of lumpsum and to make payments towards insurance to to form and contribute to provident and benefit funds, or to such persons.
44. To indemnify members, officers, directors, agents and employees of the Company against proceedings, cost, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company or any loss, damage or misfortune whatsoever which shall happen in the execution of the duties of their offices or in relation thereto.
45. To establish agencies in India and elsewhere for sale and purchase to regulate and discontinue the same subject to law in force.
46. Subject to the provisions of the Act, the company shall have power to borrow any sum or sums of money for the purpose of the company on such terms and conditions and from such person or persons, firms, bank or any financial, industrial, institutions or any government or semi-government corporation as the Company may deem fit.

(C) OTHER OBJECTS:

1. To undertake, carryout, promote and sponsor rural development including any programme for promoting the social and economic welfare of, or the uplift of the people in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner, without prejudice to the generality of the foregoing, "Programme of rural development" shall also include any programme for promoting the social and economic welfare of or the uplift of the people in any rural area which the



Directors consider it likely to promote and assist rural development, and that the words "rural area" shall include such areas as may be regarded as rural areas under the Income Tax Act, 1961, or any other law relating to rural development for the time being in force or as may be regarded by the Directors as rural areas and the Directors may at their discretion in order to implement any of the above mentioned objects or purpose transfer without consideration at such fair or concessional value as the Directors may think fit 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 or any Public Institution or Trust or Fund as may be approved by competent authority.

2. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social and moral responsibilities of the Company to the Public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the Public or any section of the public and in such manner and by such means as the Directors without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers, or for organising lectures or seminars likely to advance these objects or for giving merit awards, for giving scholarships, loans or any other assistance to deserving students, other scholars or persons to enable them to prosecute their studies or academic pursuits or research and for establishing, conducting, or assisting any institution, fund, trust, having any one of the aforesaid objects as one of its objects, by giving donations or otherwise in any other manner as the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair concessional value as the Directors may think fit 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 or any Public institution or Trusts or funds as the Directors may approve.
3. To carry on business as capitalists, commercial agents, mortgage brokers and financial advisors.
4. To carry on all or any of the following business, namely, cotton, kepas spinners and doublers, flax, hemp and jute spinners, linen manufacturers, flax, hemp, jute and wool merchants, wool combers, worsted spinners, woollen spinners, yarn merchants, worsted stuff manufacturers, bleachers and dyers and makers of vitriol, bleaching and dyeing materials and deal in linen, cloth and fabrics, whether textiles, terylene, terycotton and of the other substances felted, netted or looped.
5. To carry on the business of dealers in, and of plant, machinery accessories, equipments, apparatuses, machines tools, instruments required for industrial as well as non-industrial purposes.
6. To carry on the business as manufacturers and processors of disposable and all types of diapers, baby care products, sanitary napkins and other medicinal, clinical and toiletry products.
7. To carry on business as dyers, bleachers and calico printers in dyehouse and textile mill and as wholesale or retail druggists, analytical or pharmaceutical chemists, and as manufacturers of and dealers in paint, oil and varnishes and dyes, and medical drugs.
8. To carry on business of manufacturing, extracting, refining, processing oil of every description.
9. To act as agents, brokers and trustees and to undertake, perform, sub-contracts, to act through or by means of agents, brokers, sub-contractors or others, to carry on the business of agency and manufacturers' representatives to execute and to carry out agreements and sole agency or other similar agreements and may appoint sub-agents or distributing agents with relation to business of any type or kind.



10. To carry on all or any of the business of finance brokers, registrar to the issues and transfer agents, issue houses or insurance agents/brokers and agents or underwriters, consultants, assessors, valuers, surveyors, mortgage brokers and undertaking the provision of hire purchase and credit sale finance and of acting as factors and brokers (provided that nothing contained herein shall enable the Company to carry on the business of Banking as defined in the Banking Regulations Act, 1949).
11. To carry on the trade or businesses of iron makers, steel makers, steel converters, colliery proprietors, coal manufacturers, miners, smelters, engineers, tin plate makers and iron founders, in all their respective branches.
12. To carry on business of manufactures, importers, exporters, assemblers, hirers and repairers of and/or dealers in and marketing and distribution of all type of electronic equipments, their parts and accessories and spares thereof such as computers and computer peripherals, computer parts, data transmission circuit, audio visual equipments and industrial machinery and consumer electronics including radio receivers, television receivers, television picture, tubes, tape-recorders, record changers, professional and defence electronics, test and measuring instruments, musical instruments, digital and analytical instruments, electronic environmental and pollution measuring instruments, photocopying machines and other office equipments, electronic desk calculators, oscilloscopes and associated instruments, process control systems, industrial electronics, medical electronic equipments, electronic devices, audio record/playback systems, closed circuit T.V., aerospace electronics, geo-science electronic, communication electronics and broadcasting electronics.
13. To grow, produce, deal in agricultural and vegetable products of all kinds, grains, cereals, pulses, fruits, flowers, cloves, cardamom, cassia, saffron, cummins seeds, pepper, ginger and other spices, cotton, coffee, coco, tobacco, bidi leaves, rubber, indigo, lakh, sugarcane, oilseeds and essential oil producing seeds, plants, herbs, tubers, drugs, medicinal plants, and tanning materials of all kinds, sandalwood, rosewood, grasswood, timber, and other raw materials that are the produce of land and to sell, purchase, import, export and deal in the same and to carry on all or any of the business of farmers, poultryfarming, fisherman, dairying, livestock breeding dead stock, meat, cattle food and feeding and factoring preparations of every kind, maker and manufacturers of manures and fertilisers, pesticides, fungicides and agrochemicals of all kinds and their formulations and mixtures, paper pulp and paper.
14. To buy, sell, deal in, export, import and manufacture steel-castings, alloyed steel castings, cast iron castings, alloyed cast iron castings, melting, annealing and industrial furnaces, fabrication of equipments, machinery spares, boiler spares, ferro alloys, non-ferrous castings and to purchase, manufacture or erect by contract or otherwise the necessary plant, machinery or other necessary equipment for the manufacture of all or any of the above mentioned items and other metals or foundry products of all types and descriptions, manufacturers and dealers in wire nettings and meshings and standard wire, barbed wire, wire ropes and any other wire products of all types and descriptions and steel fittings, requisite and implements required for Railways, Tramways, Boats, Launches and Steamers, Countrying aeroplanes, helicopters and all other type of office, domestic or other furnitures and fixture, steel and wooden or other substances, locks and padlocks and allied goods and products.
15. To carry on and undertake the business of finance and trading, hire purchase, leasing and to finance lease operation of all kinds, purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipment that the Company may think fit and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transaction and to subsidise, finance or assists in subsidising or financing the sale



and maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise deal in all form of immovable and movable property including lands and buildings, plants and machinery, equipments, ships, aircrafts, automobiles, computers and all consumers commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof regardless of whether the property purchase and leased be new and/or used.

16. To carry on the business of electricians, electrical engineers and manufacturers of all kinds of electrical machinery and electrical apparatuses for any purpose whatsoever and to manufacture, sell, supply, lay down, establish, fix, carry out, and deal in accumulators, lamps, meters, lines, post, engines, dynamos, batteries, telephonic or wireless apparatuses of any kind and accessories thereof and manufacturers of and dealers in scientific instruments of any kind.
17. To carry on the business of mechanical engineers and manufacturers of machinery, tool makers, brass founders, metal workers, boiler makers, mill wrights, machinists, wood workers, builders and suppliers, painters, metallurgists, water supply engineers, gas makers, printers and to repair, convert, alter, let on hire and deal in machinery, implements, rolling stock and hardware of all kinds.
18. Subject to law to carry on the business of running hotel, restaurant, cafe, tavern, beerhouse, refreshment-room and as lodging-house keepers, licenced victuallers, wine, beer and spirit merchants, brewers, malsters, distillers, importers and manufacturers, marketing of aerated, mineral and artificial waters and other drinks, purveyors, caterers for public amusements generally, garage proprietors, livery stable keepers, job-master, ice merchants, importers and workers of food live and dead stock and colonial and foreign produce of all descriptions, hair dressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusement, recreating, sport, entertainment and tobacco and cigar merchants, theatrical opera box office proprietors, entrepreneurs and general agents which can be conveniently carried on in connection therewith.
19. To carry on the business as transporters and general carriers carting and haulage contractors, clearing and forwarding agents, commission agents, custom agents, stevedores, wharfingers, cargo superintendents, packers and to carry goods of every kind and description in any form (solid, liquid, or other), passengers, live stock from one place to another in any part of the world whether by road, rail air and/or water, and for that purpose to own, purchase, assemble, acquire, charter, hire, lease, all types, kinds, sizes and nature of vehicles, such as hand cart, bullock cart, horse cart, car, truck, tempo, lorry, steamer, tramways, boat, barges, airplanes, sea planes, gliders aeroplanes, other crafts moved by whatever motive power/energy such as oil, coal and land cock, wood, gas, electricity, solar, atomic energy and/or such other motive power and substitutes thereof.
20. To undertake or direct the construction and the maintainance of and to acquire by purchase, lease, exchange, hire or otherwise, land or property, building and estate of any tenure of any interest therein, to sell, lease, let, mortgage or otherwise dispose of the same and to purchase and sell for any person free hold or lease hold land, house, property, buildings, offices, factories, workshops, godowns, farm houses, farms or any share/interests therein and to carry on the business of land and estate agent on commission or otherwise without commission.
21. To carry on the business of and act as promoters, organisers and developers of land, estate, property, co-operative housing societies, association, housing schemes, shopping-office complexes, townships, farms, farm houses, holiday resorts, hotels, motels, and to finance with or without security for the same and to dealwith and improve such properties either as owner or as agents.



22. To carry on the business of an investment company and to invest in and acquire and hold and otherwise deal in shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any company constituted or private industrial enterprises carrying on business in India or elsewhere and shares, debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any Government, State, Dominion, Sovereign, Public body or authority, Supreme, Municipal local or otherwise whether in India or elsewhere.
23. To provide personnel recruitment services and to carry on business of industrial consultants and providing management services by providing personnel services, accountants, typists, salesmen, supervisors, workers and labourers, incur expenses for transportation, postage, stationery and other auxiliary and incidental expenses for the business of service contract entered into by any person.
24. To irrigate, improve and develop lands, farms, plots and properties, whether belonging to the Company or not and to develop the resources thereof by cleaning, draining, fencing, ploughing, sowing, planting, manuring, farming, weeding, letting out or otherwise and to conduct the business usually carried on by planters, plantation and farmers and to grow produce, buy, sell, import and export agricultural products and fruits and trees of all kinds.
25. To carry on the business as manufacturers, traders, exporters, importers, dealers, consignors, consignees of all classes of cables and wires including mineral insulated thermocouple cables, thermocouple wires, heating cables, thermometer compensating cables, resistance temperature detectors, resistance thermometer, elements and assembly thereof, thermocouple assemblies resistance thermometer assemblies, thermowells, terminal block, terminal head process control instruments, cables having PVC, sheathing, asbestos sheathing, steel braiding and wires and cables used and required by all process industries, power stations, railways, petrochemical industries, fertilizers, dairy, defence, nuclear reactors, space application and wherever temperature measuring and control is required for conservation, energy pollution control and other purposes.
26. To carry on the business of printers and stationers in all of its branches.
27. To act as manufacturers, buyer, seller, dealer, supplier, agent, exporter, importer, developer of software and hardware.
28. To establish and manage Private Safe Deposit Locker Vaults, for renting out lockers as a 'Private Safe Deposit Vault', and accept deposits there against.
29. To carry on the business as stone marble merchants, quarry masters and to supply polished stone, rough stone, granites, italian marbles, carara marbles, white marbles, black marbles and all type of stone and to act as buyers, sellers, manufacturers of glazed tiles, mosaic tiles, bricks, get through others, shape, hew, curve, polish, glaze, crush, cutting into flat sheet, process prepare for sell stone and marbles of all kinds and to carry on the business as dealers in lime traders, lime stone, cement, white cement, sand, mortar, concrete, quarry.
30. To carry on the business of manufacturing dealers, buyers, sellers and to deal in any type of ready-made knitted garments made out of any types of fabrics, in India or elsewhere.
31. To carry on the business of manufacturers and dealers of potteries ceramics, electricals and porcelain, art wares and other type of porcelain and allied items.
32. To set up steel furnaces and continuous casting and rolling mill plant for producing steel and alloy steel ingots, steel and alloy steel billets and all kinds and sizes of re-rolled sections, flats, angles, rounds, squares, hexagons, octagons, rails, joints, channels, strips, sheets, plates, deformed bars, plain and cold twisted bars, bright bars, shafting and steel structurals.
33. To carry on the business as manufacturers, exporters, importers, dealers, traders and processors of allkinds of ferrous and non-ferrous metal and of cold and hot rolling, re-rolling, slitting, edge milting, sheeting, stamping processing, extruding drawing, flattening,



straightening, heat treatment of all kinds of ferrous and non-ferrous metals either of own or for others.

34. Subject to the provisions of Law to manufacture, brew, distil process, dehydrate, can package, buy, sell and deal in confectionery, dry and preserved fruits, juices, vegetables, packing materials, bread flour, biscuits, backing materials, beer, wines, alcohol and molasses, vanaspati, ghee, vegetable oils, processed food products, ice-cream, candy milk products, sweets and all other eatables and by products including fish, prawns and other edible produce of the water.
35. To acquire, take over, promote, establish and carry on all or any of the business of seed crushers and manufacturers of and dealers in groundnut, gingelly, castor, cotton, mowra linseed, rape and mustard cakes, oil extractors by crushing chemical or any other process, cake and oil manufacturers, oil refineries, scrap boilers, manufacturers of floors clothes and floors covering of every description makers and manufacturers of cattle food and feeding and fattening preparations of every description, makers and manufacturers of artificial manures and fertilizers of every description, mean manufacturers, grain and seed merchants, oil merchants, flax cotton, ground nut gingelly, mowra and castor merchants.
36. To carry on business as printers and publishers of news papers, journals, magazines, books and other literary works and undertakings, in all languages whether on payment of royalty or not.
37. To carry on as the business of manufacturing of all kinds of cement, cement products, lime, burners and ceramics.
38. To carry on the business of manufacturers and dealers of tractors, automobiles, earth moving equipments, internal combustion engines, boilers, locomotives and compressors.
39. To carry on the business of manufacturers of automobile parts, spare parts and components of machineries and to act as agents for manufacturers.
40. To carry on the business as manufacturers of soaps, cosmetics, perfumes and toilet requisites.
41. 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.
42. To carry on the business of manufacturers and dealers in all types of rubber, leather, celluloid, bakelite, plastic and products thereof, particularly industrial rolls, rollers, sheets, beltings and consumer goods such as tyres, tubes and other allied products, chappals, shoes, toys, medical and surgical goods.
43. To carry on the business of manufacturers of timber and wood products, plywood, matches and wooden or metal furniture.
44. To carry on the business of manufacturers or dealers in glass products, including sheet and plate glass, optical glass, glass wool and laboratory ware.
45. To carry on the business of manufacturers and dealers in dairy products and allied products.
46. To manufacture or deal in bricks, tiles, sanitaryware bath room fittings and fixtures, flushing cisterns, commodes, wash basins, pipes and tubes of plastic, clay or any other material, earthenware pottery articles, china and terracotta and ceramic wares of all kinds and to carry on business as quarry masters and stone merchants.
47. To carry on the business of yarn by doubling, spinning, crimping, texturising, sizing, mercerising, bleaching, blending, carbonising, calendaring, converting, printing, colouring, curing, processing, dyeing, sanforising, scouring, twisting, thinning, washing and knitting of the same and to carry on the business of importers, exporters and dealers in all kinds of yarns fibres and fibrous materials.



48. To carry on the business as manufacturers, contractors, sellers, buyers, importers, exporters and dealers in all kinds of plastics, plastic goods, products, articles and materials and to manufacture, import, export and deal in all kinds of plastic machinery, apparatus, equipment, spares, parts and accessories.
49. To carry on the business of manufacturing, dealers, buyers, sellers, and to deal in all types of dyes, intermediates, pigments, organics, inorganics and allied chemicals.
50. To carry on the business of manufacturers, processors, refiners, buyers, sellers, importers, exporters, agents and dealers in tubes, cables, copper and aluminium conductors or other conductors, made of any metal or substances and sheet, circles, strips, rings, canisters, including extruded products such as cans containers, tubes (rods), angles, collapsible tubes and all types of machineries, plants or apparatus and things requires for or capable of being used in connection with the manufacture of above items.

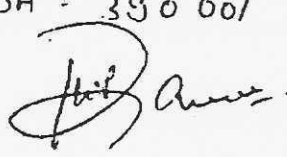
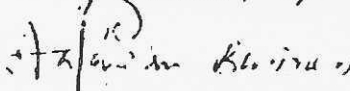
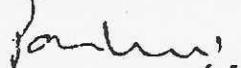
4. The Liability of the Members is Limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

5. * The Authorized Share Capital of the Company is Rs. 6,00,00,000 {Rupees Six Crores Only} divided into 60,00,000/- (Rupees Sixty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each.

** The Company has changed its Authorised Capital from 5,00,00,000 (Rupees Five Crores Only) divided into 50,00,000/- (Rupees Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs. 6,00,00,000 {Rupees Six Crores Only} divided into 60,00,000/- (Rupees Sixty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each in the Members meeting held on 26TH September 1994.*



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

Sr. No.	Name, Addresses. Descriptions. Occupations & Signatures of Subscribers	Number of Equity Shares taken by each Subscriber	Name, Address Description & occupation of the Common Witness
1.	RASIKLAL HARILAL PAREKH SON OF: HARILAL KAPOORCHAND PAREKH AT: "HARI-SAMARTH" 4/D, DHAYBER COLONY, NEAR MOTI-BAUG, BARODA - 390 001 BUSINESS 	(ONE 100 HUNDRED)	Witness: Shri. ... Son of ... Shri.
2.	NITIN RASIKLAL PAREKH SON OF RASIKLAL HARILAL PAREKH HARI-SAMARTH, 4/D, Dhayber colony Near Moti Baug, Baroda - 390001 	100 (ONE HUNDRED)	"VRUNOVAN" ARUNB CENTRAL BANK OF INDIA K. C. BHATT Bldg Baroda 390005
3.	PANILAL RASIKLAL PAREKH SON OF. RASIKLAL HARILAL PAREKH AT - "HARI-SAMARTH" 4/D DHAYBER COLONY NEAR MOTI BAUG BARODA-390 001 BUSINESS 	100 (ONE HUNDRED)	
Total			



Place :

Baroda, 16

Dated this

13/2/1992.

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

Sr. No.	Name, Addresses, Descriptions Occupations & Signatures of Subscribers	Number of Equity Shares taken by each Subscriber	Name, Address Description & occupation of the Common Witness
4	<i>full</i> → Damayanti Rasiklal Parekh Wife of Rasiklal Harilal Parekh At: Hari Amarth 4, Dhayber colony BARODA 390001 Damayanti R. Parekh Business	500 100 one Hundred	JITHENDRA SHANTILAL PARSHI HARILAL'S ACCOUNTANT SON OF SHANTILAL MACHANLAL PAREKH J. PARSHI W/O CHANDRA DEVI " LAKHAPUR" above (Central Bank) of Vadodra
5	ROOPA PANKAJ PAREKH WIFE OF: PANKAJ RASIKLAL PAREKH AT: 'HARI-AMARTH' 4/D DHAYBER COLONY. NEAR MOTIBAG. BARODA - 390001 (BUSINESS) Roopa Parekh	100 (ONE HUNDRED)	above (Central Bank) of Vadodra
6	Sinhast. Dalip 1/2 Bhagwanth & Dalip Sinhastina Naker. Race course, Baroda. 390007 Business Dalip	100 (One Hundred)	R. D. N. P. P. Baroda 390001
7)	Rashmi Parekh = wife of Mr. Ashok Parekh 1/2 " " " " 4/10 Dhayber colony near Motibag Baroda 390001 (Business) Rashmi Parekh	100 (One Hundred)	ADITYA FORGE LIMITED 3F POR-VADODARA

* Place :
NEAR MOTIBAG

Baroda

Dated this

13/2/1992