

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
CHEMIESYNTH (VAPI) LIMITED

- I. The Name of the Company is "CHEMIESYNTH (VAPI) 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 ON IT'S INCORPORATION ARE:

1. To carry on business as manufacturers, formulators, processors, producers, makers, buyers, sellers, resellers, importers, exporters, distributors, suppliers, fermentators, distillers, refiners, stockists, agents, merchants of and dealers in chemicals, chemical compounds (organic and inorganic) in all forms (solid, liquid and gaseous) and of all kinds, heavy chemicals, acids, alkalies, tannins, tannin extracts, solvents, dyestuffs, dyes, intermediates, colours, textile auxiliaries, chemical auxiliaries, disinfectants, insecticides, fungicides, bio-chemicals and its related preparations, articles and products.

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

1. To manufacture, produce, process, buy, sell, import, export, dispose off, maintain, exchange or deal in or provide service for all kinds of chemicals on job work bases for the materials supplied by others and to sell, resell, exchange, distribute, import and export the chemical formulae and technical know-how in respect thereof.
2. To carry on establish and maintain pilot plants, analytical and research laboratories and establishments and to undertake and develop chemical products for the Company and for others and those incidental thereto and/or in respect of which the Company has developed and/or acquired know how and/or in respect of which the Company has provided, sold, exchanged, imported, exported, distributed or processed the technical know how.
3. To promote, undertake and/or sponsor, the scientific and technical researches experiments and developments and/or acquire and take over recipes formula and full information as to the process of developing manufacturing and manipulating special types of chemicals and to enter into collaboration with any firm and/or Company in India or abroad and to know the technical know-

how and to promote studies and research both scientific and technical investigation and invention by promoting, subsidising, endowing assisting or organising training programmes, remuneration of scientific and technical personnel or teachers and by otherwise and generally to encourage promote and reward studies, researches, investigations, experiments, tests, and inventions of any kinds related to the above mentioned products.

4. To import, export, deal in or prepare for market, revise, clean, restore, recondition, treat and otherwise manipulate and deal and turn to account by any process or means whatsoever all by-products, refuse and waste capable of being manufactured or produced out of which the use of all or any raw materials ingredients, substances or commodities used in the manufacture of all or any of the products mentioned in main objects above which the Company is entitled to manufacture or deal in and to make such other use of the same.
5. To apply for purchase or otherwise acquire and protect, prolong and renew, whether in India or elsewhere, any patents, patent rights, inventions, trade-marks, brevet de inventions, licences, protections, concessions, processes, collaborations, privileges and the like conferring any exclusive or non-exclusive or limited right to exploit or use of any secret or other information as to any invention which may appear likely to be advantageous or useful to the Company or may seem capable of being exploited or used for any of the purposes of the Company or the acquisition of which may seem directly or indirectly calculated to benefit the Company and to exploit use or exercise protect, develop and manufacture under grant licences or privileges in respect of or otherwise turn to account the privileges in respect of or otherwise turn to account the property, rights or information so acquired and to spend money in experimenting upon testing and improving and seeking improve any patents, trade-marks, inventions, copy rights, processes which the Company may acquire or prepare to acquire.
6. To acquire and take over as a going concern the business properties, assets and all or any of the belongings, funds, assets, rights, privileges, liabilities, obligations and contracts of any of the firms and/or companies having identical business with all patents, rights and trademarks and/or to purchase, take on rent, on lease or in exchange, or hire or otherwise acquire either absolutely or for any limited interest, any immovable or movable property or any rights or things in actions for use or in connection with any business of the Company and in particular, but without limiting the generality of the words aforesaid, any lands tenements or hereditaments or any rights or privileges in connection therewith and any patents or patent rights or monopolies or other similar privileges and any licences or authorities whether in respect of any inventions or in respect of or over any property and any trademarks, trade-names or copyrights and the goodwill or connection of any business or undertaking the benefits of any covenants or agreements, positive or restrictive and the right to call for and enjoy the benefit of the services of any person or persons and every other kind of benefit or advantage whether personal or attaching to any real or personal property and with a view thereto make or acquire the benefit of any conditional or optional contracts or concessions, licences agreements or covenants and to construct, maintain and alter any buildings or works, necessary or convenient for the purposes of the business of the Company.

7. To acquire an interest in, amalgamate, enter into partnership, or into any joint venture arrangement, join underwriting arrangement or into any arrangement for sharing or pooling profits, union of interests, co-operation, joint adventure, or reciprocal concession, or for limiting competition, or for mutual assistance or otherwise, with any person, firm, corporation or company in India or elsewhere in any part of the world carrying on, or engaged in or about to carry on or engage in any transaction or business similar to that of the Company is authorised to carry on or engage in or any business or transaction which may seem, calculated directly or indirectly to benefit this Company and to amalgamate with any other company and to give to any person or company, special rights and privileges in connection with as of control over this company.
8. To pay for any property, or rights, or privileges acquired by this company, or for services rendered or to be rendered to this company, either in cash or in fully paid or partly paid shares in the Company and either with or without preferred rights in respect of dividend or debenture stock or other securities which the Company has the power to grant or issue or partly in one mode and partly in another and generally on such terms as the Company may approve.
9. To carry on any business or branch of a business which this company is authorised to carry on, by means, or through the agency of any subsidiary company/companies and to enter into any arrangement with such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily or permanently to close any such branch or business.
10. To enter into contracts, agreements and arrangements with any other company, firm or person for the carrying out by such other company, firm or person on behalf of the Company of the objects for which the Company is formed.
11. To establish, or promote, or concur in establishing promoting any other company or companies whether in India or any where else in the world for all or any of the objects mentioned in this Memorandum or which are likely directly or indirectly to assist or benefit or enhance the value of any property or business of the Company and to transfer to any such company any property or right of the Company and to transfer to any such company any property or right of the Company and to take or otherwise require and hold shares, stock, debentures, debenture stock or other securities in or any such company and to subsidise or without guarantee or otherwise deal with such shares, stock, underwrite, subscription for any shares stock, debentures, debenture stocks other securities of any such company and to subscribe for the same or any part thereof.
- 11 A. To be interested in promote or undertake the formation and establishment of such institutions business or companies, whether industrial, agricultural trading, manufacturing, consulting, services, as may be considered to be conducive to the profit and interest of the Company, and to carry on industrial, trading, manufacturing or consultant services, which may seem to the Company capable of being conveniently carried on in connection with any of the Company's properties or rights for

the time being profitable, and also to acquire, promote, aid, foster, subsidise or acquire interests in any industry or undertaking.

12. To procure the incorporation, registration or other recognition of the Company in any foreign state or place and to make all deposits of money or securities and do all things necessary for compliance with the laws of regulations of India or of any foreign, colonial municipal or other government places where the Company may be desirous of transacting its business.
13. To enter into any arrangement with any Government or authority supreme, municipal, local or any person or company that may seem conducive to the Company's objects or any of them and to obtain from any such Government, authority, person or company any rights, privileges, charters, contracts, licences and concessions which the Company may think fit, desirable to obtain and to carry out.
14. To apply for, promote and obtain any act, charter, privilege, concession licence, authorisation, if any, Government, state or municipal, provisional order or licence or any authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company, or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose, any proceedings or applications which may seem calculated directly or indirectly, to prejudice the Company's interests.
15. To purchase take on lease, or in exchange acquire erect, maintain, equip, construct, reconstruct, repair, renovate or adopt moveable or immoveable property including buildings, residential bungalows, quarters, offices, chawls, warehouses godowns, structures, erections, workshops, mills, factories, foundries or places, for manufacturing plants, machinery, accessories, implements, appliances, apparatus found necessary or convenient for the purpose of the Company by purchasing, acquiring, getting transferred, adding to altering, all or any of the buildings, mills, factories, premises places being the property of the Company or on all or any of the lands for the time being the property or in possession of the Company and by expending from time to time such sum or sums of money as may be necessary or expedient for improving, adding to, altering, repairing and maintaining the buildings, structures, machinery plant and property for the time being of the Company and to sell or mortgage or let out on hire all or any portion of the same as may be thought desirable.
16. To start new factories for manufacturing and processing chemicals and instruments independently or under licence and for that purpose to purchase land, buildings, machineries and other tools, and implements and to employ technicians, labourers, office employees and to import parts and raw materials, intermediates, reagents for to at purpose.
17. To construct, improve, maintain, develop, work, manage, carry out or control any buildings, factories, or works or any roads ways, branches or sidings, bridges, wells, reservoirs, watercourses, warehouse electric works, shops, stores and buildings, for housing employees of the Company and works and conveniences which may seem calculated directly or indirectly advance the Company's interests and to contribute to subsidise or assist or take part in the construction, improvement, maintenance, development working, management, carrying out or control thereof.

18. To acquire by concession, grant, purchase, amalgamation, barter, lease, licence either absolutely or conditionally and either solely or jointly with others any tract of country, lands, houses, estates, farms, forests, plantations, quarries, mines, mineral rights, way leaves works, easements, right privileges and hereditaments and any machinery, plants, utensils, trade marks and other movable or immoveable property of any description whatsoever at any place in India or any foreign country and together with such rights as may be agreed upon and to expend such sums of money as may be deemed requisite and advisable in the exploration, prospecting, working, surveying, cultivation and development thereof.
19. To purchase, acquire, be interested in, take on lease or in exchange or construct, make, maintain, carry out, improve, extend/promote, work, alter, control, equip, let, underlet, hire, hold, sell, barter, operate, manage, any lands, buildings, lease, roads, tunnels, automobiles, vans, vehicles, rail-roads sidings, rolling stock, bridges, launches, motor boats, steam boats, ships airways, aeroplanes, accommodation for and in relation to aerial conveyances, water works, water rights, water courses, canals, irrigation works, reservoirs, electric works furnaces, foundries, stamping works, smelting works, factories, machinery of all kinds and sorts and works and conveniences, which the Company may think conducive to any of its objects and to contribute to and take part in constructing, maintaining, carrying on, improving, working, controlling and managing of any such works or conveniences and to authorise any local authority, Company or person to use and to work the same or any part thereof.
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 securities of any company or any authority, supreme, municipal, local or of any person whomsoever, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.
21. To lend money or mortgage on immovable property or on hypothecation or pledge of movable property or without security to such persons and on such terms as may seem expedient.
22. To let on lease or hire-purchase system or to lend or dispose of any property belonging to the Company, and to finance the purchase of any article or articles, whether made by the Company or not, by way of loans or by the purchase any such article or articles and the letting thereof on the hire-purchase system or otherwise howsoever.
23. To lend and advance money or to give credit to such persons or companies and on such terms as may seem expedient and in particular, to customers and others having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies and to give guarantees and indemnities.
24. To make advances for the purchase of raw-materials, goods machinery stores required for the purposes of the Company or deemed expedient with or without security of what nature and kind so ever.

25. To raise finance by issue of share, or stocks, or debentures or debenture stocks mortgages or allot any part of the Capital of the Company at par or at premium or at discount as fully or partly paid up or by raising loans or subject to provisions of Section 58A of the Companies Act 1956 to accept deposits from Directors, shareholders, public and body corporate or otherwise with or without interest.
26. To borrow or raise money, and to secure payment thereof or to receive any money or deposits on interests or otherwise and at such time or times as may be thought fit by taking credits in or opening current, loans and overdraft accounts with any bank, company, firm or person, and whether with or without any security or by such other means as the Directors may in their absolute discretion deem expedient and in particular by the issue of debentures or debenture stock convertible into shares of this or any other company or perpetual annuities as security for any such money borrowed, raised or received or for such debentures or debenture stock so issued and mortgaged, pledged or charged, the whole or any part of the property, assets and revenue of the company both present and future including new capital by such assignment or otherwise and to transfer or convert the same absolutely as in trust and to give the lenders, power of sale and other powers as may seem expedient and to purchase, redeem or to pay-off any such securities.
27. To draw make, accept, endorse, discount, execute, issue, negotiate, assign, purchase, sell and otherwise deal in cheques, drafts, promissory notes, bills of exchange, hundies, debentures, bonds, bills of lading, railway and other transport receipts, warrants and all other negotiable or transferable instruments in the manner as the Company may deem it fit.
28. To undertake and execute any trusts, the undertaking of which may seem to the Company desirable and either gratuitous or otherwise.
29. To invest and deal with the moneys of the Company not immediately required in any investments moveable or immoveable in such manner as may from time to time seem expedient.
30. To take part in the management supervision and control of the business or operation of any company having similar objects or undertaking and for that purpose to appoint and remunerate directors, trustees, accountants, officers, other experts, agents and employees.
31. To enter into partnership, or into any arrangement for sharing profits or losses, or for any union of interest, joint-adventure, reciprocal concession or co-operation with any person or persons, or company or companies carrying on, or engaged in or about to carry on or engage in or being authorised to carry on or engage in any business or transaction which this company is authorised to carry on or engage in, or in any business or transaction capable of being conducted so as to directly benefit this company.
32. To aid pecuniarily any association, body or movement having for an object the solution or settlement or surmounting of industrial or labour problems or troubles or the production of industry or trade.

33. To refer, or agree to refer, any claim, demand, dispute or any question, by or against the Company or in which the Company is interested or concerned and whether between the Company and the members of his or their representatives or between the Company and third parties, to arbitration in India or at any place outside India, and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the award.
34. To employ experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
35. To remunerate the Directors and employees or servants or any agent of the Company out of or in proportion to the returns or profits of the Company or of any particular business carried on by it as the Company may think fit.
36. To make gifts or grant bonus to Directors or any other person who are or have been in the employment of the Company and to provide for the welfare of persons in the employment of the Company or formerly in its employment and the widows and children of such persons and dependent upon them, by granting money or pensions, making payments towards insurances or by instituting a pension scheme or pension schemes, providing schools, reading rooms, places of recreation, subscribing to sick or benefit clubs, hospitals and other institutions of societies or otherwise as the Company shall think fit and generally to make donations, contributions, grants or subscriptions to such persons or objects for such purposes and in such cases as may seem expedient.
37. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory provident, person or superannuation funds for the benefit of the give or procure and giving of donations, gratuities, pension, allowances or emoluments or any other pecuniary aid to any person who are or were at any time in the employment or service of the Company, or of any company which is subsidiary of the Company or is allied to or associated with the or with any such subsidiary company or who are or were at any time the director or officers or employees of the Company or of any such other company as aforesaid, and the wives, widows, families and dependents of any such persons, and also establish and subsidise and subscribe to any institutions, associations clubs or funds calculated to the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid and to any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
38. To remunerate any person or firm or Company for services rendered or to be rendered in placing of any shares in the Company's capital or debenture or debenture stock or other securities of the Company or about the formation, promotion and registration of the Company or the issue of its share capital including brokerage and commission for obtaining placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company or the acquisition of any rights or property by the Company or the conduct of its business or otherwise in whatsoever manner or respect and to provide for the payment of such remuneration in cash or by the issue or allotment

of shares, debentures or other securities of the Company or by granting the option to take the same in any other manner allowed by law.

39. To pay all preliminary expenses of any Company promoted by the Company or any company in which the Company is or any contemplate being interested, including in such preliminary expenses all or any part of costs and expenses of owners of any business or property acquired by the Company.
40. To pay share in the profit of the Company or commission or brokerage to brokers, sub-brokers, agents or any other Company, firm or person including the employees of the Company as may be thought fit for services rendered to this Company.
41. To make donations to any person, Company or association or institution and to subscribe or guarantee money either of cash or any assets for any national, international charitable, benevolent, educational, public general or other useful object, activity, exhibition or tradeshow, or for any purpose whatsoever which may be or appear to be conducive, directly or indirectly to the furtherance of the objects of the Company or the interests of the members or otherwise expedient and in particular to remuneration any person or corporation introducing business to this company and to establish and support or to aid in the establishment and support of association institutions funds, trusts, and conveniences for the benefit of the employees or of persons having dealing with the Company or dependants, relatives or connectors of such persons and to grant pensions, allowances, gratuities and bonuses and to make payments towards insurance and to form and contribute to provident and benefit funds of or for such persons.
42. To form, subscribe to or otherwise give aid to the charitable, social, educational, benevolent, religious, scientific, research, national or other institutions or object which shall have any moral or other claims to support or aid by the Company by reason of the locality its' operations or otherwise and to contribute amounts for any such purpose to any individual or body.
43. To adopt such means of making known the product of the Company as may expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art, publication of books, and periodicals by distribution of free samples and by granting prizes, rewards and donations.
44. To create any depreciation fund, reserve fund, sinking fund, insurance fund, Gratuity Fund, Provident Fund, Staff Welfare Fund or any special or other fund whether for depreciation or for repairing, improving extending or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interest of the Company.
45. To place, to reserve or to distribute as dividend or bonus among the members or to apply as the Company may from time to time think fit, any moneys received by way of premium on shares or debentures issued at a premium by the Company and any moneys received in respect of dividends accrued on aforesaid shares and moneys arising from the sale by the Company of forfeited shares.

- 45A. To assist any Company financially or otherwise by issuing or subscribing for or guaranteeing the subscription and issue of the share capital, stocks, debentures, debenture stock, or other securities and to take hold and deal in shares, stocks and securities of any Company in exchange of shares or stocks of any other Company.
46. To distribute any property of the Company or any proceed of sales or disposal of any property of the Company amongst the members in specie or in kind in the event of winding up the Company, but so that no distribution amounting to a reduction of capital shall be made except in conformity with requirement of the law for the time being in force.
47. To apply for any Act of any legislature or legal sanction, either in India or any where else in the world and to take all necessary or proper steps in parliament or with the authorities national, local, municipal or otherwise or any place in which the Company may have interests and to carry on any negotiations or operations for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution of any purposes, deemed beneficial to the Company of likely directly or indirectly to promote the interests of the Company or its members and to oppose any steps taken by any authority, company, firm or person which may be considered likely directly or indirectly to prejudice the interest of the Company or its members.
48. To sell, let, exchange or otherwise deal with the undertaking of the Company or any part thereof for such consideration as the Company way think fit and in particular for shares, debentures or securities of any other company having objects altogether in part similar to those of this company, and if thought fit to distribute the same among the shareholders of this company.
49. To sell, lease, grant licenses, easements and all rights over and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any thereof, for such consideration as the Company may think fit and in particular for shares, debentures or securities of any company.
50. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company for the time being for such consideration as the Directors may think fit and in particular for movable or immoveable properties, shares, debentures and other securities of any other company being objects all together or in part similar to those of this company.
51. To communicate with Chambers of Commerce and other mercantile and public bodies in India and elsewhere and consolidate and promote measures for the protection, promotion and advancement of trade, Industry and commerce and other facilities.
52. To subscribe, to apply for becoming and/or become member of any company, association, society or body coperate with any association, whether incorporated society or body corporate, or to co-operate with any association, whether incorporated or not or to apply money, of the Company in any way in or towards the establishment, maintenance or extension of any association, institution

or fund whose objects are altogether or in part similar to those of this company or likely directly or indirectly to promote the interests of this company or are in any way connected with any particular trade, business or commerce; including any association, institution or fund for protection of the interests of masters, owners or employees and for insurance against loss by bad debts, strikes, workmen's combinations, fire, accident.

- 52A. To subscribe for, absolutely or subject to any condition or contingency, or purchase or acquire in any way shares, stocks, debentures, debenture stocks or other obligations of any other company of any description.
- 53. To pay, satisfy or compromise any claim made against the Company which it may seem expedient to pay, satisfy or compromise.
- 54. To apply for tender, purchase or otherwise acquire any contracts, sub-contracts, licences, concessions for or in relation to the objects, of business herein mentioned or any of them and undertake, execute, carry out, dispose of or otherwise turn to account the same and to sublet all or any contracts from time to time and upon such terms and conditions as may be thought expedient.
- 55. To do all or any of the above things in any part of the world either alone or in conjunction with other as principals, agents, contractors, trustees, and to allow any property remain outstanding with such agents or trustees.
- 56. To acquire controlling interest of any business or industry or to acquire shareholding of any company engaged in either the manufacturing or trading activities capable of being run by the Company.
- 57. To guarantee the performance of any contract or obligation of any company, firm or person and to guarantee the payment and repayment of the capital and principal of and dividend interest or premium payable on any stock, share and securities debentures, debenture stock, mortgages, loan or other securities issued by any company, corporation, firm or person, including (without prejudice to the said generality) bank overdrafts, bills of exchange and promissory notes and generally to give guarantees and indemnities.
- 58. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all states, territories, possessions, colonies and dependencies thereof and in of all foreign countries and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient.

[C] OTHER OBJECTS NOT INCLUDED IN (A) AND (B) ARE :

- 1. To carry on all kinds of business as producers, manufacturers, processors, importers, exporters, dealers, agents and distributors in :-
 - (i) Veterinary, biological, hygienic and surgical products and preparations.

in respects of any business mentioned above.

25. To explore, prospects, take on lease or royalty basis acquire mines, mining rights and lands or any interest there in and to quarry, mine dress, reduce, draw, extract, smelt, refine, manufacture, process and acquire, buy, sell or dispose of and deal in ores, metal and mineral substances and to carry out metallurgical operations which may seem conducive to any of the Company's objects.
26. To carry on and engage in the business of providing consultative and technical services in design construction and engineering of chemical and chemical process, plants and equipment, project estimating and planning and servicing, prospecting market survey and to provide consultative technical and advisory services and facilities in connection therewith.
- 26A. To act as consultants and provide services for any fabrication and/or maintenance of plants for factories for any or more of the products, projects or activities mentioned above.
27. Subject to the provisions of the law applicable to carry on the business of hotel, restaurant, cafe, tavern, refreshment, room, lodging house keepers, spirit merchants, brewers, malters, importers and manufacturers of aerated, mineral and artificial waters and other drinks, caterers for public amusements generally, proprietors of motor and other vehicles, garage proprietors, lively stable keepers, job masters, farmers, dairymen, ice merchants, importers and exporters of food, live and dead stock and colonial foreign produce or all description, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing, and newspaper rooms, libraries, grounds and places of amusement, recreation, sport, entertainment and instruction of all kinds tobacco and cigar merchants, agents for railway, shipping and aeroplane companies and other carriers, theatrical and opera proprietors, entrepreneurs and general agents which can be conveniently carried on in connection therewith.

AND IT IS HEREBY DECLARED THAT :

- (i) 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 mentioned.
- (ii) The word Company (save when used with reference to this Company) in this Memorandum shall be deemed to include any partnership or other body or association of persons whether incorporated or not and wherever domiciled.
- (iii) The objects set forth in each of the several clauses of paragraph III hereof shall have the widest possible construction and shall extend to any part of the world.
- (iv) Subject to the provisions of the Companies Act, 1956 the objects set forth in any clause of sub paragraph (C) above shall be in no way limited by or restricted by reference to or inference from the terms of any of the clauses of sub paragraph (A) or by the name of the Company. None of the

clauses in sub paragraph (C) of the objects there in specified or the powers there by conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in any of the clause of sub paragraph (A).

- (v) Nothing in this paragraph shall authorise the Company to do any business which may fall within the purview of the Banking Regulations Act, 1949 or the Insurance Act, 1938.
- (vi) It is here by further declared that the Company shall have among its objectives the promotion and growth of the National Economy through increased productivity, effective utilisation of material and manpower resources and continued application of modern scientific and managerial techniques in keeping with the national aspirations, and the Company shall be mindful of its social and moral responsibilities to the consumers, employees, shareholders, society and the local community.

IV. THE LIABILITY OF THE MEMBERS IS LIMITED.

- V. The Authorised Share Capital of the Company is Rs.3,00,00,000/- (Rupees Three Crores only) divided into 30,00,000 (Thirty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each, with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being with power to increase and reduce the Capital of the Company and to consolidate or subdivide the shares of higher or lower denominations, in accordance with the provisions contained in the Articles of Association.

We, the several persons, whose names addresses are subscribed, 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 of opposite our respective names :

Sr. No.	Names, Address, Descriptions, Occupations and Signature, of Subscribers	Number of Equity Shares taken by each Subscriber	Name, Address, Description and Occupation of the Common Witness.
1.	<p>Satish Bhogilal Zaveri Son of Bhogilal Pranjivan Zaveri</p> <p>403, Sunflower Apartment, Rajawadi Road No. 2, Ghatkopar, Bombay</p> <p>Business</p> <p>Sd/-</p>	10 (Ten)	<p>Surendra Nemchandbhai Shah Son of Nemchandbhai Nathalal Shah</p> <p>C/o. S.N. Shah & Associates 10/4th Floor, Sahyog Building, Opp. Dinbai Tower, Mirzapur Road, Ahmedabad - 380 001.</p> <p>Chartered Accountant</p> <p>Sd/-</p>
2.	<p>Bhanurai Nagindas Mehta S/o Nagindas Bhagwanji Mehta 1st floor, 264, St. Anthony Road, Chembur, Bombay -71</p> <p>Professional Surveyor</p> <p>Sd/-</p>	10 (Ten)	
	Total :	20 (Twenty)	

Dated this **5th** day of **April, 1986.**