

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

DURGESH MERCHANTS LIMITED

- I. The Name of the Company is **DURGESH MERCHANTS LIMITED**.
- II. The Registered Office of the Company will be situated in the National Capital territory of Delhi.
- 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 the business of buyers, sellers, importers, exporters, agents, dealers and suppliers of agricultural products, fertilizers, iron and steel, metals and minerals products, engineering goods, components, dyes, chemicals, pharmaceutical products, pigments, papers, cement, plastic, leather goods, handicrafts, processed foods, tobacco and tobacco products, cigarettes, jute and its products like gunny bags, hessian, textiles including cotton, woolen, art silk, natural silk, readymade garments, hosiery and mixed fabrics and all types of commodities, merchandise and goods and to act as sellers, purchasers of licences, release orders, permits, quotas and to enter into joint venture agreement relating to the above referred commodities and merchandise.
 2. To purchase or otherwise deal in real estate, lands, houses, buildings, sheds and other fixtures on land and buildings and to let them out on lease, rent, contract or any other agreement as may be deemed fit or to buy and sell lands, houses, apartments to any person on such terms and conditions as may be deemed fit or to hold, maintain, sell, allot houses, apartments, sheds, or buildings thereof to the shareholders or to any other person and to carry on the business of builders, surveyors, bricks, sanitary goods and tiles, lime burners, houses and estate agents.
 3. To carry on all or any of the business of financiers (not amounting to banking business) of industrials, commercial and other enterprises and general financiers, leasing of all kinds of plants, machineries, equipments, tools, vehicles of every description, lands, buildings and any other movable or immovable properties, film financiers, producers and distributors and exhibitors, money lenders, sahuks, trustees, executors, attorneys, receivers, administrators, nominees, real estate, guarantors, hire purchase dealers and such other business or acts required in respect thereof.
 4. To carry on the business of commission agents, brokers, factors, consultants, representatives, middlemen, real estate, iron and steel, food-grains, jute, tea, cotton and textiles, exports, and a guarantee house.



(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS STATED IN CLAUSE ABOVE (A) :-

1. To purchase and otherwise acquire, manufacture own, import, sell, export and deal in all materials, substances, appliances, machines, containers, and other articles and apparatus and things capable of being used in any of the aforesaid business and to own, lease and otherwise acquire and use facilities of whatever kind as may be convenient or useful or conducive to the effective working of the said business or any part thereof.
2. To acquire, build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engines, roadways, tramways, railways, branches of siding, bridges, reservoirs, water courses, wharves, electric works and other works and conveniences which may seem necessary to achieve the main objects of the company and to join with any other person, firm or company in doing any of these things.
3. To buy, sell, manufacture, repair, alter, improve, exchange, let out on hire, import, export and deal in all factories, works, plants, machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this Company is competent to carry on and to manufacture, experiment with, render marketable and deal in all products residual and by-products incidental to or obtained in any of the business carried on by the Company.
4. To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire any estate or interests, whatsoever and to hold, develop, work, cultivate, deal with and turn to account concessions, grants, decrees, licences, privileges, claims, options, leases, property, real or personal or right or powers of any kind which may appear to be necessary or convenient for any business of the Company.
5. To pay for preliminary and pre-incorporation expenses of the Company.
6. To sell, exchange, mortgage, let on lease royalty or tribute, grant licenses, easements, options, and other rights over and in other manner deal with or dispose of the whole or any part of the undertaking, property, assets, rights and effects of the Company for such consideration as may be thought fit and in particular for stocks, shares, debentures whether fully or partly paid up or securities of any other Company having objects whole or in part similar to those of the Company or as may be approved by the shareholders.
7. To pay for any rights or property acquired by the Company and to remunerate any person, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares or securities of the Company as paid up in full or in part or otherwise.
8. To lend and advance money, either with or without security and give credit to such persons (including Government) and upon such terms and conditions as the Company may think fit, provided that the Company shall not carry on



banking business.

9. To undertake financial and commercial obligations, transactions and operations of all kinds.
10. To guarantee the performance of any contract or obligations of and the payment of money of or dividends and interest on any stock, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered directly or indirectly to further the objects of the Company.
11. To Guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debenture stocks, contracts, mortgages, charges, obligations, instruments and securities of any Company or of any authority, supreme, municipal, local or of any persons whosoever, whether incorporated, or not incorporated, and generally to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the purpose of the Company.
12. To subscribe for, underwrite, acquire, hold and sell shares, share-stocks, debentures, debenture-stocks, bonds, mortgages, obligations, securities of any kind issued or guaranteed by any company (body corporate or undertaking) of whatever nature and wheresoever constituted or carrying on the business and to subscribe for, underwrite, acquire, hold and sell shares, debentures and debenture-stocks and debenture-bonds, mortgages, obligations and other securities issued or guaranteed by any Government, sovereign ruler, commissioners, trust, municipal, local or other authority or body of whatever nature, whether in India or elsewhere as may be conducive to the business of the Company.
13. To invest any money of the Company not immediately required in such investments, (shares or stock in the Company) as may be thought proper and to hold, sell or otherwise deal with investment shares or stock in the company as may be necessary for the purposes of the Company.
14. Subject to Sections 58A, 292 and 293 of the Act, and the regulations made thereunder and the directions issued by Reserve Bank of India, to receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture-stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing on the mortgage, charge or lien upon all or any of the property or assets of the Company (both present or future) including its uncalled capital and also by similar mortgage, charge or lien to secure and guarantee the performances by the Company, or any other person or Company, of any obligation undertaken by the Company provided that the company deal not do any banking business within the meaning of Banking Regulations Act, 1949.
15. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, debentures and other negotiable or transferable instruments or securities.



16. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents, patent rights, brevets d'inventions, trademarks, designs, licences, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to their use or of any secret or other information as to any invention, process or privileges which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly, to benefit the company and to use, exercise, develop or grant licences or privileges in respect of or otherwise turn to account the property, rights and information so acquired and to carry on any business in any way connected therewith.
17. To spend money in experimenting upon and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.
18. To do all or any of the above things either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees and otherwise in connection with the business of the company.
19. To acquire and undertake all or any part of the business, property and liabilities of any persons or company carrying on or proposing to carry on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.
20. To procure the registration or recognition of the company in or under the laws of any place outside India.
21. To form, incorporate or promote any company or companies whether in India or elsewhere having amongst its or their objects the acquisition of all or any of the assets or controls, management or development of the Company or any other Object which in the opinion of the Company could or might directly or indirectly assist and companies in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any of such promotion or incorporation and to remunerate any person or company in any manner it shall think fit, for service rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business or in or about the promotion of any other company in which the Company may have an interest.
22. Subject to the provisions of the Companies Act, 1956, to amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal with any person or persons or company or companies carrying on or engaged in any business which the Company is authorised to carry on.
23. To enter into any arrangements and take all necessary or proper steps with Governments or with other authorities, 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 directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the company or furthering the interests of the 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 assist in the promotion whether directly or indirectly of any legislation which may seem advantageous to the company and to obtain from any such Government Authority and company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the company may think it desirable to obtain and carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions with the company may think it desirable to obtain and carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concession.

24. To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donation.
25. (a) To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interests acquired by or belonging to the company in and person of Company on behalf of or for the benefit of the company and with or without any declared trust in favour of the Company.

(b) To accept gifts and to give gifts and donations, to create trusts for the welfare of employees, members, directors and/or their dependents, heirs and children and for deserving object for and other persons also and to act as trustees.
26. 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 trade or commerce and particularly with the trade, including any association, institution or fund for the interests of masters, owners and employers against loss by bad debt, strike, combinations, fire, accident or otherwise or for the benefit of any clerk, workman or others at any time employed by the Company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or classes of persons and in particular of friendly, co-operative and other societies, reading rooms, libraries, educational and charitable institutions, refractories dining and recreation rooms, churches, chapels, schools, and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose whatsoever.
27. 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.
28. To subscribe or guarantee money for any national, charitable, benevolent,



public, general or useful object or for any exhibition, subject to the provisions of the Act.

29. Subject to the provisions of the Gift Tax Act, 1951, and the statutory amendments thereof, the Company has power to make and receive gifts either in cash or other movable or immovable properties.
30. 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, procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or is allied to or associated with the Company or with any such subsidiary Company or who are or were at any time Directors or Officers of the Company as aforesaid and the wives, widows, families and dependents of any such persons and also establish and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest 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 persons as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
31. To distribute among the members in specie or otherwise any property of the Company, or any proceeds of sale or disposal of any property of the Company, in the event of its winding up but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
32. To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

(C) OTHER OBJECTS:

1. To carry on in any mode, the business of store-keepers in all its branches and in particular to buy, sell and deal in goods, stores, consumable articles, chattels and effects of all kinds, both wholesale or retail.
2. To carry on business as importers and exporters of goods or merchandise of any description or to act as shippers, underwriters, commission agents, advertising agents, travelling agents, transport agents, forwarding and clearing agents, brokers, estate agents and hardware merchants.
3. To carry on the business of manufacturers of and dealers of automobile parts, accessories, ancillaries, stores and spares and to engineer, develop, design, assemble, manufacture, produce, import and export, buy, sell and otherwise deal in Tractors, Cars, Motorbikes, Cycles, Mopeds, petroleum and petroleum products, glass and glass products, industrial, mining, agricultural and other machines and all types of tools, plants, equipments, instruments, appliances and hardware of all kinds, general fittings, accessories and appliances of all description made of metal, alloy, glass, synthetic and such other fibres, chemical and PVC compounds, plastics or any other material.
4. To carry on the business of electrical engineers, electricians, engineers,



contractors, manufacturers, suppliers and dealers in electrical and other appliances, cables, wire-lines, dry-cells, accumulators, lamps and works and to generate, accumulate, distribute and supply electricity for the purpose of light, heat, motive power and for all other purposes for which electrical energy can be employed and to manufacture, and deal in all apparatuses and things required for or capable of being used in connection with the generation, distribution, supply, accumulation on and employment of electricity, including in the term electricity all power that may be directly or indirectly, derived therefrom or may be incidentally hereinafter discovered in dealing with electricity.

5. To manufacture and/or produce and/or otherwise engage in the manufacture or production of or dealing in electrical kilowatt hour meters, magnets, electromagnets power cables, industrial jewels, ammeters, voltmeters and other types of measure instruments, electrical or non-electrical, die-castings, screws, nuts, and bolts, transformers of all types, circuit-breakers, punched card machines, computers and calculators and their accessories, hoists, elevators, trolleys and coaches, winches, power generators, magnetic separators, winders, air compressors, welders, fans of all types, switches and motors of all types, drills, electric grinders, air-conditioners, refrigerators, washing machines, television and wireless apparatus including radio receivers and transmitters, electronic instruments, videos, transistors, and allied items, watches and clocks, cameras and any house-hold appliances and any equipment used in the generation, transmission and receiving of sound, light and electrical impulses, and component or parts thereof.
6. To carry on the business of mechanical engineers, machinists, fitters, millwrights, founders, wire drawers, tube metallurgist, saddlers, galvanizers, japanners, annealers, enamellers, electroplaters and painters.
7. To carry on a general business of providing comparative information about the characteristics, interest or other attributes of individuals, communities, organisations, countries or such other social units and of any articles of commodities or economic trends or persons whatsoever, to design, invest, prepare, own, make and on lease sell, or otherwise dispose of and generally to deal in and with computers, data processing machines, tapes, cards, memory equipment or any other equipment and materials of every kind and description useful in connection with this business, to licence or otherwise authorise others to engage in the foregoing and to engage in general research and development in areas related to or involving the foregoing.
8. To grow, take on lease, acquire, develop, deal in plantations and to process in all aspects timber, wood, plywood and all kinds of wood, and to make products where wood is a constituent part and to design, develop, fabricate any products involving the use of wood.
9. To produce, manufacture, use, or otherwise acquire, sell, distribute, deal in and dispose of alkalies and acids, gases, compounds, fertilizers, chemical and chemical products of every nature and description and compounds, intermediates, derivatives and by-products thereof and products to be made therefrom (hereinafter for convenience referred to generally as, chemicals and



products) including specifically, but without limiting the generality of the foregoing, calcium carbide, calcium cyanamide, vat, solubilised vat, azoic salts, naphthols, all types of floatation reagents, wetting agents, insecticides and fumigants, plastics and resins, dyestuffs, explosives, catalytic agents, foods, direct colours, basic and rapid fast colours, pigments, drugs, biologicals, pharmaceuticals, serums, vitamin products, hormones, satures, ligatures, drugs for disease or disabilities, in men or animals, and products derived from phosphate, mines, limestone, quarries, bauxite-mines, petroleum, natural gas and other natural deposits useful or suitable in the manufacture of chemicals and chemical products as herein-above defined.

10. To manufacture, produce, refine, prepare, store, sell and generally to trade and deal in petroleum and all kinds of mineral oils, all products and bye-products thereof including wax, paraffin, soap, paint, varnish, lubricants, illuminant and butter substitutes, oil cloth, candles, glycerene, stearing and in connection therewith to acquire, construct, repair, operate and use oil and other refineries buildings, mills, factories, oil wells, derricks, distilleries, ghanies, rotaries expellers, mechanical or hydraulic press.
11. To carry on business of manufactures and dealers, importers and exporters of natural and synthetic resins, moulding powders, adhesives and cements, oil paints, distempers, cellur paints, colours, varnishes, enamels, gold and silver leaf enamels, spirits, tobacco, cigars, snuff, soap, cosmetics, perfumes, medicines, drugs, dyes, fats, waxes, hides, skins and leather and such other allied articles.
12. To carry on development and research work and to manufacture, process, import, export, buy, sell and deal in petroleum coke, calcined coke and coal tar, anthracite coal and to draw out, manufacture and deal in coaltar, canlion products and other by-products as may be possible and to utilise waste gases for industrial uses and purposes.
13. To engineer; develop, design, assemble, manufacture, produce, import, export, buy, sell, operate, run, let on hire and otherwise deal in :
 - a) all kinds of earthmoving and agricultural machines, petrol and diesel engines, tools, plants, tractors, equipments, spares, appliances, impliments, accessories, mobile or otherwise;
 - b) heavy vehicle and machines for agricultural and land reclamation, drainage, irrigation, waterworks, engineering, forest clearing, pumping and other purposes;
 - c) spraying machines, vehicles and equipments whether mobile or otherwise;
 - d) mobile workshops and garage equipments for repair and service machinery;
 - e) tubewells, pumps, floating or otherwise, motors and irrigation machinery;
 - f) transportation equipments for movements of its products or stores, machines of personnel and as general purpose freight carriers.
14. To undertake the business of distribution and application of chemicals.



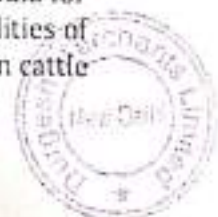
fertilizers and pesticides, aerial or otherwise and to maintain and run vehicles, aeroplanes and equipments for spraying and to run the said vehicles and aeroplanes for hire and as passenger carrying crafts also.

15. a) To construct a cinematograph theatre and other building and works and conveniences, for purpose said thereof and to manage, maintain and carry on the said theatre and to let out other buildings when so erected or constructed.
 - b) To carry on the business as proprietors and managers of theatres (cinemas, picture places and concert hall) and to provide for the production, representation and performance (whether by mechanical means or otherwise) of operas, stage plays, operettas, burlesques; vaudevilles, revues, ballets, pantomimes, spectacular pieces, promenade, and other concerts and other musical and dramatic performances and entertainments.
 - c) To carry on the business of restaurant keepers, wine and spirit merchants, licensed victuallers, theatrical agents, box office keepers, dramatic and musical literature, publisher and printers.
 - d) To manufacture films and other appliances and machines in connection with mechanical reproduction or transmission of pictures, movements, music and sounds and to organise and conduct theatrical production and entertainment of all kinds.
 - e) To enter into agreements with author or such other persons, for the dramatic or other rights of operas, plays, films, operettas, burlesque, vaudevilles, revues, ballet, pantomimes, spectacular pieces, musical compositions and other dramatic and musical performances and entertainments or for the representation thereof in India and elsewhere, as well as of foreign rights and to enter into engagements of all kinds with artists and other persons.
16. To carry on business as tourists agents and contractors and to facilitate travelling and to provide for tourists and travellers and promote the provision of conveniences of all kinds in the way of through tickets, circular tickets, sleeping cars or berths, reserved places, hotel and lodging accommodation, guides, safe deposits, inquiry bureaux, libraries, lavatories, reading room, baggage transport and otherwise.
 17. To carry on business of hotel, restaurant, cafe, tavern, beer house, restaurant room, boarding and lodging house keepers, licensed victuallers, wine, beer and spirit merchants, maltsters, manufacturers of aerated mineral and artificial waters and other drinks, purveyors, caterers for public amusements, general coach, cab, carriage and motorcar proprietors, livery, stable and garage-keepers, importers and brokers of food, live and dead stock, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusements and recreation, sports, entertainment and instruction of all kinds, tobacco and cigar merchants, agents for railways, road, air and shipping



companies and carriers, theatrical and opera-box office proprietors and general agents and to provide services and facilities of all kinds on commercial basis that may be required for the tourist and entertainment industry.

18. To promote, establish, acquire and run or otherwise carry on the business of any plastic or rubber industry or business of manufacture of materials for use in such industries or business such as wax, paper, bakelite, ply-wood, celluloid products, chemicals of all sorts and such other articles or things and similar or allied products, or process and to sell, purchase or manufacture and to do all things as are in usual or necessary in relation to or in connection with such business, or industry or manufacture.
19. To carry on business of processors, combers, spinners, weavers, knitters, manufacturers, dyers, bleachers, finishers, laminators, balers and pressers of any fibrous or textile material whether an agricultural or animal or natural products or its bye-products or chemical or synthetic fibre and more specially jute, hemp, silk, cotton, wool, mesta, nylon, terene, terylene, staple fibre or other synthetic fibre and to manufacture and produce from such raw material or textile material and to carry on the business of buyers, sellers and dealers of all such raw or processed or semi-processed material and to transact all manufacturing, cutting and preparing, process and mercantile business that may be beneficial to the said business.
20. To carry on all or any of the business of transport, cartage and haulage contractors, garage proprietors, owners and charterers of road vehicles, aircrafts, ships, tugs, barges, and boats of every description, lightermen, carriers of goods and passengers by road, rail, water or air, carmen, cartage contractors, stevedores, wharfingers, cargo superintendents, packers, haulers, warehousemen, store-keepers, and jobmasters.
21. To carry on the business of farming, horticulture, floriculture, sericulture, dairies, cultivators of all kinds of foodgrains, seeds, fruits, proprietors of orchards and traders, exporters, dealers, and sellers of the products of farming, dairy, horticulture, floriculture, sericulture and pisciculture and fishing and manufacturers of drinks, alcoholic or otherwise, including beverages produced from such products or otherwise, to carry on the business of cultivators, growers, manufacturers, millers, grinders, rollers, processors, cold stores, canners and preservers and dealers of foodgrains and such other agricultural, dairy, horticultural and poultry products, fruits, vegetables, herbs, medicinal flowers, drinks, fluids, and other fresh and preservable products and to extract bye-products and derivatives whether edibles, pharmaceutical medicines of any other kind or nature whatever and food preparations of every kind and description and generally the business of manufacture of and trading in preserved, dehydrated, canned or converted agricultural products, fruits and vegetables, foods, dairy and poultry products and articles and other derivatives, of all kinds and descriptions and to set up and run machinery for processing and preserving the same.
22. To establish experimental farms and research stations anywhere in India for conducting experiments, tests and research for developing better qualities of foodgrains and agricultural products and for developing milch strain in cattle



by cross breeding or otherwise and increasing eggs laying capacity in poultry and also for finding such other ways and means of improving other agricultural crops, produce, seeds, fodder crops and cattle feed of all kinds.

23. To manufacture, process, chemically, electrically or by any other means refine, extract, hydrolize, manipulate, mix, deodries, grind, bleach, hydrogenate, buy, sell, import, export, produce or otherwise deal in seeds and agricultural products, food products, dietetic products and preparations patent drugs and proprietary articles of all kinds, whether basic or derived and in all forms and in particular protein foods of all kinds and all other ingredients.
24. To buy, sell, deal in and speculate in shares and securities, foreign exchange, gold, silver, cotton, jute, hessian, oil, oil-seeds and hold them as permitted under the law from time to time in force.
25. To organise, run, maintain, operate, promote the business of interior decorators, furniture and carpet designers and manufacturers, boutiques, operators of fashion centres, fashion shows and to make, acquire, deal in any way in handicrafts, objects of art, precious stones, jewellery, whether artificial or otherwise and articles wherein precious metals or precious stones may be used, in textile fabrics and to manufacture and deal in any products as are dealt in by boutiques, fashion shows and interior decorators.
26. To establish, provide, maintain and conduct research and other laboratories, training colleges, schools and other institutions for the training, education and instruction of students and other who may desire to avail themselves of the same and to provide for the delivery and holdings of lectures, demonstrations, exhibitions, class, meeting and conferences in connection therewith.
27. To be interested in promote or undertake the formation and establishment and to take, hold and dispose of shares in such organisations, institutions, business or companies, whether industrial, hoteliers, restaurants, agricultural trading, manufacturing or otherwise as may be considered to be conducive to the profit and interest of the company and also to acquire, promote, aid, foster, subsidise or acquire interests in any such industry or undertaking.
28. To acquire, form or sell to any person, firm or body corporate or, unincorporate, whether in India or elsewhere technical and managerial information, know-how, processes, engineering, manufacturing, operating and commercial data plan, layouts and blue prints useful for the design, erection and operation of any plant or process of manufacture and to acquire and grant or licence other rights and benefits in the foregoing matters and things and to render any kind of management and consultancy services.
29. To carry on business as general, commercial, colour, craft and graphers, photographers, engravers, die-makers, publishers of newspapers, books, magazines, art and musical production, plan and chart printers, press and advertising agents, contractors, ink, dye and colour manufacturers, manufacturers and dealers in containers and components and dealers in printing machinery, type and all printers supplies, book binders and stationers



and dealers in all kinds of supplies and equipment for mercantile and other uses.

30. To carry on the business of manufactures of and dealers in all kinds or classes of paper and pulp including sulphite and sulphate wood, pulp, mechanical pulp and soda pulp and papers including transparent, vellum, writing, printing, glazed, absorbent, newsprinting wrapping, tissue, cover blotting, filter, bank or bond, badami, brown, buff or coloured, lined, azurelaid, grass or waterproof hand-made parchment, drawing, crafts, carbon, envelope, and box and straw duplex and triplex boards and all kinds of articles in the manufacture of which in any form pulp, paper or board is used and also to deal in or manufacture artificial leather of all varieties, grades and colours.
31. To acquire and hold shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere, any debentures, debenture stocks, bonds, obligations and securities, issued or guaranteed by any government, sovereign- ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad, to acquire any such shares, stocks, debentures, debenture stocks, obligations or securities by original subscription, tender, purchase, exchange or otherwise and subscribe for the same either conditionally, or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, to issue shares, debenture-stocks, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to change or secure the same by trust deed or otherwise on the undertaking of the company, or upon any specific property and rights, present and future of the company (including if thought fit, uncalled capital) or otherwise however; to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver, bullion, stocks, shares, securities of all kinds and description.
32. To secure sound investments of foreign capital in Indian undertakings and enterprises and Indian Capital in foreign undertakings and enterprise.
33. To carry on the profession of consultants on management, employment, engineering, industry and technical matters to industry and business and to act as employment agents.
34. To carry on the business as manufacturers of or dealers in glass products including sheet and plate glass, optical glass, glass wool, laboratory ware and thermometers.
35. To carry on the business of manufacturer of, agents or dealers in textiles and grains including man-made fibres, cotton, silk, jute, woollen, synthetics, foodgrains and products thereof, oils of all kinds, seeds and pulses.
36. To undertake and transact all kinds of agency business and to carry on and



promote any business, commercials or otherwise, under sound principles and/or to act as distributors, agents, underwriters, brokers, estate agent, middleman, contract man, representation and indenting agents on commission, allowance, as may be deemed fit in all commodities, merchandise and such other allied articles/lines of business.

37. To undertake, manage, finance or otherwise carry on either individually or in association in any manner with any other person or Government authority, programme of Rural Development in India including any programme for promoting the social and economic welfare of, or the uplift of the public in any rural area, and without prejudice to the generality of the foregoing to subscribe, donate, establish, provide, maintain, conduct, subsidise undertake, associate with, carry on and promote studies, research, experimental work and application of technology, in any field of human endeavour, by establishing, endowing or assisting workshops, laboratories, schools, hospitals, first-aid centres and other technical, scientific, agricultural or any other institutions and bodies for the development education, medicine, human welfare, agriculture, horticulture, animal husbandry, dairy products, cottage, small-scale and other industry and in order to implement any of the above mentioned objects or purposes, transfer without consideration or 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 Central or Stat Government or any Public Institution or Trusts or Funds recognised or approved by the Central or State Government or established under an law for the time being in force.
38. To undertake, carry out, promote and sponsor or associate with 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 may think fit and the Directors may without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publication of any books, literature and newspapers etc. 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 or other scholars or persons to enable them to pursue studies or academic pursuits or their researches and for establishing, conducting or assisting any institution, fund, trust, person or Government authority etc. having anyone of the aforesaid objects, as one of the objects, by giving donations or otherwise in any other manner and the Directors may at their discretion, in order to implement any of the above mentioned objects or purpose, transfer without consideration or 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.

IV. The liability of the Members is Limited.



- V. The Authorised Share Capital of the Company shall be Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 1,00,00,000 (One Crores only) Equity Shares of Rs. 10/- (Rupees Ten each) with power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into different classes and to attach thereto respectively such preferential or special rights or privileges or conditions as may be determined by or in accordance with the regulations of the company.




We, the several persons whose names and addresses are subscribed hereto 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:

| S.No. | Names, Addresses, Description & Occupation of each subscriber | Number of and type of shares equity | Signature Of Subscribers | Names, Addresses description and signatures of Witnesses |
|-------|---|-------------------------------------|--------------------------|--|
| 1. | Kiran Kapoor S/o Shri Indar Lal Kapoor 48-B, Udham Singh Nagar, Civil-Lines, Ludhiana-141001 (Chartered Accountant) | 1(One) | Sd/- | Witness to all the subscribers Sd/- (Harinder Pal Singh Ahuja) S/o Shri H.S. Ahuja 72-B, Udham Singh Nagar, Ludhiana-141001 (Service) |
| 2. | Kiran Kapoor W/o Shri Kiran Kapoor 48-B, Udham Singh Nagar, Ludhiana-141001 (Consultant) | 1(One) | Sd/- | |
| 3. | Ravinder Bansal S/o Shri S.P. Bansal 434, Gopi Padha Street, Nahha (Share Broker) | 1(One) | Sd/- | |
| 4. | Sudesh Goel S/o Shri B.S. Goel C-5, Prince Hostel, Civil Lines, Ludhiana (Service) | 1(One) | Sd/- | |
| 5. | Bhuvnesh Kumar S/o Shri Ram Lal Bedi B-IV-1696, Mohalla Bandian, Ludhiana (Student) | 1(One) | Sd/- | |
| 6. | Sanjiv Kumar Khurana S/o Shri H.L. Khurana H-1-1041, Sant Road, Civil Lines, Ludhiana (Chartered Accountant) | 1(One) | Sd/- | |
| 7. | Harish Kumar S/o Shri Balwant Rai H.No. 854, Field Ganj, Street No.-11, Ludhiana (Student) | 1(One) | Sd/- | |
| | | 7 (Seven) Equity Shares | | |

Place: Ludhiana

Dated: 26th day of December, 1984

Kamall Ahuja