

**THE COMPANIES ACT, 2013
AND
THE COMPANIES ACT, 1956 (TO THE EXTENT APPLICABLE)
COMPANY LIMITED BY SHARES**

**PROPOSED MEMORANDUM OF ASSOCIATION
OF
MUNJAL AUTO INDUSTRIES LIMITED**

- I. The Name of the Company is "MUNJAL AUTO INDUSTRIES LIMITED".
- II. The Registered Office of the Company will be situated in the "State of Gujarat".
- III. **A. THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 1. To establish, maintain and carry on in India and abroad all or any one of the business of manufacturing, buying, selling, importing, exporting, assembling, altering, improving, re-modelling, cleaning, converting, exchanging, rescuing, hiring, repairing, supplying, distributing and otherwise dealing in cycles, bicycles, tri-cycles, cycle rickshaws and conveyances and carriage of every kind and description for propulsion on land, water or air or in space whether propelled or assisted by animal or manual labour, natural forces like water, wind, steam, gas, oil, kerosene, spirit, petrol, electricity, battery, solar or atomic energy, or any other power whatsoever or nature including inertia, gravity, light, radiation process and/or to carry on the business of manufacturing, fabricating, assembling and dealing in all types of cycle and automobile parts, automotive and other gears, transmission axles, universal joints, springs, spring leaves, lamps, sealed beams, steel billets, flats, and bars, chains, bodies, chassis, turbines, engines for use in the manufacture of cycles and vehicles and carriages, transport systems of all kinds.
 2. To carry on the business to manufacture, produce, process, treat, alter, convert, shape, improve, manipulate, press, trade, fabricate, bend, roll, re-roll, cut, slit, trim, design, grind, mill or otherwise deal in all respects in any capacity including agent, broker, importer, exporter, buyer, seller, trader, consultant, engineer, metallurgist, stockiest, distributor, job worker, contractor, vendor or otherwise to deal in all shapes, sizes, descriptions, specifications, capacities and varieties of all type of ferrous & non-ferrous metals, steels, aluminium, Plastic, including precision castings, continuous castings, grey iron castings, brass castings, copper castings, gun-metal castings, manufacturer of steel strips, steel pressed section and otherwise deal with all types of iron and steel i. e. flats, angles, rounds, squares, rails, joints, channels, slabs, strips, sheets, plates, deformed bars, transformer tanks, corrugated tanks, metal/steel tanks, electrical stamping & lamination, motor lamination & stamping, transformer lamination & stamping, plain and cold twisted bars, structural steel, shafting's, tools, and implements, dies, jigs, iron and steel products, cast iron and steel, tubular structural as also hot rolled and cold rolled sheets used in automobiles, railways, waterworks, defence, power plants, oil wells, mines, agriculture, public utilities, constructions, transmissions, and for all purposes including commercial, domestic and industrial purposes and to do all such incidental acts and things for the accomplishment of above objects.

3. To carry on the business to manufacture, process, produce, assemble, alter, improve, buy, sell, trade, acquire, import, export, barter, transport, store, forward, distribute, dispose, develop, handle, market, supply, work, fabricate, assemble or otherwise deal in all respects in any capacity including agent, broker, representative, consultant, collaborator, stockiest, job workers, contractors in all kinds of electrical goods, apparatus, articles, spares, components, materials including lamp, fan, motor, transformer, transformer accessories & spares, radiators, switches, penal, wire appliance and anything which consume, generate, accumulate, distribute, supply, employ, display or otherwise related to electric energy.
4. To carry on the business of infrastructure in any capacity including developers, builders, contractors, designers, structural engineer, architects, decorators and brokers of all types of infrastructure facilities in all respects including road, dams, bridges, canals, buildings, structures including house, flats, apartments, offices, godowns, holiday resorts, shopping cum residential complexes and to develop, erect, install, alter, improve, add, establish, recondition, protect, enlarge, repair, demolish, remove, replace, maintain, buy, sell, lease, let on hire, commercialize, handle and control, all infrastructure including buildings, pre-fabricated concrete buildings and constructional works, constructional engineers, sanitary and water engineers, and plumbers and to erect, construct, re-construct, alter, improve, furnish and maintain houses, buildings of all descriptions, commercial centers, hotels in connection with any buildings or building or schemes, highways, 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, clubs, tanks, schools, hospitals, restaurants, bath, places or workshop, playgrounds, parks, libraries, readings rooms, vehicle stands, shops, carriages, dairy farms or any structural or architectural work of any kind whatsoever and for such purposes to prepare estimates, design, plans, specifications, models, that may be required including preparations of layouts, develop, erect, demolish, re-erect, prepare, re-model, execute, carry out, run, establish, acquire, maintain, control, manage, take lease, purchase or acquire any work in connection with the above and generally to deal with and improve the property of the Company.
5. To carry on in India or elsewhere the business to manufacture, produce, assemble, alter, acquire, build, construct, convert, commercialise, dismantle, design, develop, display, demonstrate, erect, equip, establish, fabricate, finish, hold, handle, install, hire let on hire, lease, repair, maintain, modify, market, machine, own, operate, protect, pull down, reconstruct, renovate, recondition, remodel, import, export, buy, sell, resale, exchange, service, trade, to account or otherwise deal in all respects in all kinds of composite products of the combination of any ingredients/ substances including metals, steels, aluminium, plastic, polymer and to act as agent, broker, financier, stockist, turn key suppliers, contractor, promoter, consultant, engineer, collaborator or otherwise deal in any capacity in all kinds of composite products including automatic/ semi-automatic plants, machineries, instruments, equipments, components, parts, fittings, tools, moulds, dies, tackles and accessories of any application used in all types of industries including automobile, energy, hotels, railways, ships, aviations, defence, mining, oil drilling, water works, power plants, public utilities, office, laboratories and hospitals.

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

1. DELETED
2. DELETED
3. DELETED
4. DELETED
5. To advance, deposit or lend money with or without securities, to such persons and on such terms as may be expedient and to discount, buy, sell and deal in bills, notes, warrants, coupons and negotiable or transferable securities or documents.
6. To subscribe for, conditionally or unconditionally, to underwrite issue or commission or take, hold, deal in and convert stocks, shares and securities and to enter into partnership or into any arrangement for sharing profits, union of interest, reciprocal concessions, co-operation with any person or Company and to promote and aid in promoting, constituting, forming or organizing any company (syndicate or partnership of any kind) for the purpose of acquiring and undertaking any property and liabilities of this Company or of advancing directly or indirectly the objects thereof, or for any other purpose which the Company may think expedient.
7. To establish companies and association for prosecution or execution of undertakings, works, projects or enterprises of any description, whether of a private or public character and to acquire and to dispose of shares and interests in such companies or association or in any other company or association, or in the undertaking thereof.
8. To purchase or acquire, sell, dispose of concerns and undertakings, mortgages, charges, annuities for certain period or on deferred basis patents, licences, securities, concessions, options, policies, book debt and claims and any interest in real or personal property and any claims against such property, or against any persons or company and to carry on business in the concern or undertaking so acquired.
9. To guarantee the title to, or quiet enjoyment of property either absolutely or subject to any qualifications or condition and to guarantee persons interested or about to become interested in any property against any loss, actions, proceedings, claims or demands in respect of any insufficiency or imperfection or deficiency of title, in respect of any encumbrances, burden or outstanding rights.
10. To guarantee, the fidelity of persons filling or about to fill situations of trust or confidence, and the due performance and discharge, by such persons of all or any of the duties and obligations imposed on them by contract.
11. To guarantee the due performance and discharge by receivers, insolvency resolution professional, liquidators, committees, guardians, executors, administrators, trustees, attorneys, brokers and agents of their respective duties and obligations.

12. To guarantee persons filling or about to fill situations of Trust or confidence against liabilities in connection therewith and in particular against liabilities resulting from the misconduct of any particular co-trustee, co-agent, sub-agent or other persons, or from the insufficiency, imperfection or deficiency or title to property or from any insufficiency, imperfection or deficiency in any security or from any bankruptcy, insolvency, fraud or tortious act on part of any other persons or from any error of judgement or misfortune.
13. To collect rents and debts and to negotiate loans, to find investments and to issue and pledge shares, stocks, debentures, debenture-stock or other securities.
14. To take or hold mortgages, liens and charges to secure the payment of the purchase price, or any unpaid balance of the purchase price of any part of the Company's property of whatsoever kind, sold by the Company or any money due to the Company from the purchaser and others.
15. To contract with lease holders, borrowers, lenders, annuitants and others for the establishment, accumulation, provisions, and payment of sinking funds, renewal funds, redemption funds, endowment funds and any other special funds, and that either in consideration of a lump sum or of an annual premium and generally on such terms and conditions as may be arranged.
16. To undertake and execute any trust or discretion, the undertaking whereof may seem desirable and the distribution amongst the beneficiaries, pensioners or other persons entitled thereto, of any income, capital annuity or other sums of money or other property, whether periodically or in money or in specie in furtherance of any trust, discretion, or other obligation or permission.
17. To vote upon or in respect of any shares, securities, bonds, notes, other evidence, interest or application of any corporation, Trust, Association or Concern whether or not affecting the security or the apparent security of the TRUST property or the purchase or sale or lease of the assets of any such Corporation Trust, Association or Concern, and to enter into or establish any voting TRUSTS in respect of any shares, securities or property and to appoint, remove and replace any voting TRUSTEE with specific power to the TRUSTEES to appoint themselves as voting TRUSTEES either jointly with other/s or not, as they in their absolute discretion shall deem fit, to deposit any such shares, securities or properties in any voting TRUSTEE or with any depository thereby, and to give proxies or power of attorney with or without power for substituting or for voting or acting on behalf of the Trustees as the owners of any such property.
18. To lend money to, provide security and guarantee the performance of the obligations, of and the payment of interest on any stock, shares and securities of any Company, firm or person in any case in which such loan or guarantee may be considered, likely directly or indirectly to further the objects of this Company, and generally to give any guarantee whatsoever which may be deemed likely, directly, or indirectly to benefit the Company or its members.

19. To pay for any property or business or services rendered or to be rendered or any purchase in cash or by bills of the Company, or by Equity shares, preferred or deferred, either fully or partly paid up or by bonds, mortgages, debentures, debenture stock or other securities or acknowledgements of the Company or partly by one or more of them.
20. To grant pensions or gratuities to any employee of the Company or its predecessors in business, or the relations, connections or dependents of any such person/s and to establish or support Associations, Institutions, Clubs, Funds and Trusts calculated to benefit any such person/s or advance the interests of the Company.
21. To hold, administer, sell, realise, invest, dispose off, and deal with the moneys and property both real and personal and to carry on, manage, sell, realise, dispose of and deal with any business, comprised or included in any estate of which the Company is executor or administrator, or in any trust of which the Company is the Trustee, or of which the Company is administrator, receiver, liquidator or agent.
22. To make deposits, enter into recognizance bonds and give security for the execution of the offices and performance of the duties of executors, administrators and Trustees, receivers, liquidators and agents.
23. To take such steps as may be necessary to give the Company the same rights and privileges in any part of the world as are possessed by local companies or partnership of a similar nature.
24. To apply for, tender, purchase or acquire any contract, 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 turn to account the same.
25. To dedicate, present or dispose of either voluntarily or for value any property of the Company deemed to be of national, public or local interest, to any national trust, public body, museums, corporation or authority or any trustees for or on behalf of any of the same or on behalf of the public.
26. To aid peculiarly, 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.
27. To enter into contracts, agreements and arrangements with any other company for the carrying out by such other company on behalf of the Company of any of the objects for which the Company is formed.
28. To acquire by purchase, lease, assignment, lands, tenements, buildings, easements, rights and advantages of any kind whatsoever and the same to use, develop, construct, resell, mortgage, let on lease or deal with.
29. To sub-let all or any of the works, contracts from time to time and upon such terms and conditions as may be thought expedient.

30. To form, manage, join or subscribe to any syndicate, pool or cartel.
31. Subject to the provisions of the Companies Act, 2013, to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.
32. 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 licences, and concessions, which the Company may think fit and desirable to obtain, and to carry out, exercise and comply therewith.
33. To apply for, promote and obtain any Act, charter, order, regulation privilege, concessional licence or authorisation of any Government, State or municipality or any authority of any corporation or any public body which may be empowered to grant, for enabling the Company to carry on 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 bills, proceedings, applications, which may seem calculated directly or indirectly to prejudice the Company's interest and to appropriate any of the Company's interest and to appropriate any of the Company's shares, debentures or other securities and assets to defray the necessary cost charges and expenses thereof.
34. To apply for purchase, or acquire and protect and renew in any part of the world any patents, patent rights, brevets of invention, trade marks, designs, licences, copyrights concessions and the like conferring any exclusive or non-exclusive or limited right to their use, or any secret information as to any of the invention 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 in respect of or turn to account the property rights or information so acquired and to expend the money in experimenting upon testing or improving any such patents, inventions or rights.
35. To establish, provide, maintain and conduct, subsidise, assist research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on all scientific and technical researches, experiments and tests of all kinds, and to promote studies and research both scientific and technical investigations and inventions by providing subsidising, endowing or assisting laboratories, workshops, libraries the remuneration of scientific or technical professors or teachers and by providing for the award of scholarships, prizes and grants to students and generally to encourage, promote and reward studies researches, investigations, experiments, tests and inventions or any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.

36. To make donations to such persons or institutions either of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or expedient and in particular to remunerate any person or Corporation introducing business to this Company and also to subscribe, contribute or assist or guarantee money for charitable, scientific, religious or benevolent, national, public, cultural, educational or other institutions or objects or for any exhibitions for any public general or other objects as also to carry out Corporate Social Responsibility (CSR) activities subject to provisions of the Companies Act, 2013.
37. To establish and support, or aid in the establishment and support of associations, institutions, funds, trusts, private or public for the benefit of its employees or ex-employees, shareholders, past shareholders, directors, ex-directors of the Company or its predecessors in business and for persons having dealings 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, gratuities and bonuses either by way of annual payment, or lump sum and to make payments towards insurance and to form and contribute to provident and other benefit funds for such persons and to provide for the welfare of shareholders, directors and ex-directors and employees and ex-employees of the Company and the wives, widows and families or the dependents or connections of such persons by building or contributing to the building of houses, dwellings or chawls or by grant of moneys, pensions, allowances, bonus or other payments and to provide or subscribe or contribute towards places of instructions and recreations, hospitals, dispensaries, holiday homes, medical and other attendance and other assistance as the Company shall think fit.
38. To refer to or agree to refer any claims, demands, disputes or any other questions 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 any place outside India, and to observe and perform awards made thereon and to do all acts, deeds, matters and things to carry out or enforce the awards.
39. 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 and preliminary expenses may include all or any part of the costs and expenses of owners of any business or property acquired by the Company.
40. To pay out of the funds of the Company all expenses which the company may lawfully pay with respect to the promotion, formation and registration of the Company or the issues of its capital including brokerage and commission for obtaining applications for taking, placing or underwriting of shares debentures or other securities of the Company.

41. To pay for any rights or property acquired by the Company and to pay or to remunerate any person or company for service rendered or to be rendered in placing or assisting to place or guaranteeing the placing of shares in company's capital or any debentures, debenture stock or other securities of the company or in or about the formation or promotion of the company or the acquisition of property by the company or the conduct of business or for any of the purposes of the company whether by cash payment or by the allotment of shares, debentures, or other securities of the company credited as paid up in full or in part as the case may be.
42. To open current or fixed accounts with any banks, bankers, shroffs or merchants and to pay into and draw money from such accounts.
43. To insure the whole or any part of the property of the Company either fully or partially to protect and indemnify any part or portion thereof on mutual principle.
44. To employ experts, to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
45. To carry on any business, or branch of a business whether in India or outside India, which this Company is authorised to carry on by means or through the agency of any subsidiary company for taking the profits and bearing the losses of any business or branch so carried on or finance any such subsidiary company, guaranteeing its liabilities or to make any other arrangement which seem desirable with reference to any business or branch so carried on. including the power and provision at any time either temporarily or permanently to close any such branch or business.
46. To appoint Directors of any subsidiary company or of any other company in which this company is or may be interested.
47. To take part in the management, supervision and conduct control of the business or operations of any company or undertaking having similar objects and for that purpose to appoint and remunerate the Directors, trustees, accountants or other experts personnel or agents for any of such operations or purposes.
48. To purchase, take on lease or exchange, hire or acquire, any immovable or moveable property, real or personal of all kinds and of any rights or privileges which the Company may think necessary or convenient for the purposes of its business and in particular any land, buildings, easements, machinery, plant and stock-in-trade and either to retain the property so acquired for the purposes of the Company's business or to turn the same to account as may seem expedient.

49. To accept as consideration for or in lieu of the whole or any part of the Company's property either land or cash or Government security or securities guaranteed by Government or shares in joint stock companies or partly the one and partly the other and such other properties or securities as may be determined by the Company and to take back or reacquire the property so disposed of by repurchasing or taking on lease the same at such price or prices and on such terms and conditions as may be agreed upon by the Company.
50. To let on lease or licence or on hire purchase or to lend or dispose of any property belonging to the Company.
51. To sell, lease, mortgage, grant licences, easements, and other rights over and in any other manner deal with or dispose of the undertaking property assets both moveable and immovable rights, and effects of the Company or any part thereof, and any other property whether real or personal for such consideration as the Company may think fit, and in particular for shares, debentures, debenture stock, securities of any other company, whether or not having objects altogether or in parts similar to those of the Company and to make advances upon the security of land and/or buildings and/or other property movables and/or any interest therein.
52. To vest any moveable or immovable rights, or interest 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.
53. To undertake and execute any contracts for works involving the supply or use of any machinery and to carry out any ancillary or other works comprised in such contracts.
54. To create any depreciation fund, reserve fund, sinking fund, insurance fund, or any other special 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 any other purpose whatsoever conducive to the interest of the Company.
55. To accept donations, gifts, with such condition, restrictions, obligations, stipulations, and liabilities as are not derogative to the provisions of the Law.
56. To alienate, transfer, gift, sell, donate, settle, or dispose of any property of the Company with or without consideration to any person including any Trust whether public or Private, discretionary or specific, either by revocable or irrevocable transfer or settlement and upon such terms and conditions as the Company may deem fit.

57. To undertake, conduct, institute, encourage, promote, prosecute, develop, assist, finance and carry out any kinds of scientific, economic, industrial, commercial, statistical and social research relating to trade, commerce, or industry in India or outside India, either singly or jointly with any other research association or institution, and to erect, establish, promote, develop, encourage, support, maintain and finance, research laboratories, experimental stations, workshops and to provide any other facilities for such research and to develop, improve, patent, model, design secret formula or processes or similar property rights relating to any articles or things which may seem directly or indirectly calculated to benefit the Company.
58. To adopt such means of making known the products activities of the Company as may seem expedient and in particular by advertising in press by circulars by purchase and exhibition of works of art or interest by publication of books and periodicals, by granting prizes, rewards, and donations.
59. To undertake, carry out, lay out, promote, sponsor or assist in any activity, project for rural development including any programme for promoting the social and economic welfare of or the upliftment of the people in any rural area irrespective whether the Company has any business dealing in such areas or not and to incur any expenditure or use any of the assets and facilities of the Company on any programme or project or activity of rural development and to assist execute on and promotion thereof either directly or in association with any other company or person or organisation or through an independent agency or in any manner as the Company may deem fit in order to implement any of the projects or programmes or activities of rural development transfer without consideration or at such fair or concessional value and divest the ownership of the property of the Company to or in favour of any public or local body, authority central or state Government or any public institution or trust or fund.

Without prejudice to the generality of the foregoing project programme of Rural Development shall mean and include :-

- a) Assistance in the setting up of rural industries in selected areas by the Rural weak, to provide them self-employment.
- b) Establishment and running of dispensaries, clinics, hospitals, family planning centres, maternity and children welfare centres and family welfare centres.
- c) Nutrition programmes for school children.
- d) Establishment and running of educational and vocational training centres-establishment of sports and recreation centres for students.
- e) Construction and maintenance of Rural link roads, village streets, pavements and drainage and sanitary systems.
- f) Construction and maintenance of drinking water projects such as wells, tube wells, and cleaning of wells and ponds.

- g) Rural electrification i.e. provisions of street lighting in village and electrification of Harijan/Tribal homes.
- h) Assistance to the weaker sections of society in constructing houses at sites provided in rural areas by Government, village panchayats.
- i) Minor irrigation schemes including boring of tube wells and installations of pumping sets for the benefit of groups of small or marginal farmers.
- j) Supply of improved varieties of seeds and provisions of facilities for seed testing to group of small/marginal farmers and assistance to such farmers, for establishing seed farms.
- k) Supply of fertilizers and insecticides to group of small/marginal farmers and giving guidance and training to such farmers in the use of fertilizers, insecticides.
- l) Assist the farmers, in improvement of cattle through establishment of veterinary dispensaries, artificial insemination centres and in processing and marketing of the dairy products.
- m) Supply of Plant Protection equipments, sprayers, farm machinery, implements to the village panchayat for the use of groups of small/marginal farmers.
- n) Assistance to groups of small/marginal farmers landless labourers in poultry farming, horticulture, pisciculture.
- o) Establishment of workshops for servicing and repair of farm machinery and training of artisans, mechanics.

Or any other programme for promoting the social and economic welfare of the upliftment of the people in any Rural area which is likely to promote and assist the Rural Development.

And that the word 'Rural Areas' shall include such areas as may be regarded as rural areas under the provisions of Income Tax Act, 1961 or the Companies Act, 2013 or any other law in force, for the time being relating to rural development.

60. To undertake, carry out, lay out, promote, sponsor, or assist in any activity or project either directly or in association with any other company, or person or organisation or through an independent agency which is likely:

- (i) To promote national welfare or social, economic or moral upliftment of the society, people or any section of the society or people, and

- (ii) To promote and improve national economy and for discharging what is considered to be social and moral responsibilities of the Company to the public or society or any section thereof, and in order to implement any of the purpose of objects stated herein, transfer without consideration or at such fair or concessional value 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 the Directors may approve.

Without prejudice to the generality of the foregoing to undertake, carry out, promote, sponsor, or assist any activity for publication of any books, literature, newspapers, or for organizing lectures or seminars which is likely to advance these objects and to grant merit awards, scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to undertake and prosecute their studies or academic pursuits or researches and for establishing conducting or assisting any institution, fund, trust having any one or more of the aforesaid objects as its object.

61. Subject to the provisions of Section 180 of the Companies Act, 2013 and any other provisions if any, applicable for the time being to raise, or borrow money from time to time for any of the purposes and objects of the Company by receiving advances of any sum or sums with or without security upon such terms as the Directors may deem expedient and in particular by taking deposits from or open current Accounts with any individual or firms including the agents of the Company whether with or without giving the security or by mortgaging or sell, selling or receiving advances on the sale of any lands, buildings, machinery, goods or other property of the Company, or by the issue of the debentures or debenture-stock, perpetual or otherwise, charged upon all or any of the company's properties (Both present and future) including its uncalled capital or by such other means as the Directors may in their absolute discretion deem expedient.
62. Subject to the provisions of Sections 73 and other applicable provisions of the Companies Act, 2013 and the directives issued by the Reserve Bank of India, to borrow, raise or secure the payment of money or to receive, money and deposit as time deposit or otherwise as interest for any purpose of the Company and at such time or times and in such manner as may be thought fit and in particular by the creation and issue of debentures or debenture-stock, bonds, shares credited as fully or partly paid up, obligations, mortgage, charges and securities of all kinds either perpetual or otherwise either redeemable annuities in as and by way of securities for any such money so borrowed raised or received or of any such debenture, debenture-stock, bonds, obligations, mortgage, charges and securities of all kinds either so issued to mortgage, pledge or charge the undertaking or whole or any part of the property rights, assets of revenue and profits of the Company present or future, including its uncalled capital or howsoever by trust, special assignment or to transfer or convey the same absolutely or in trust and give the lenders powers as may seem expedient and to purchase redeem or pay off any such securities. However, the Company shall not carry on business of Banking as defined by the Banking Regulation Act, 1949 or the business of Insurance as defined by the Insurance Act, 1938.

63. Without prejudice to the generality and in any way restricting or limiting the power otherwise legally exercisable by the Company under the Indian Partnership Act, 1932 or Limited Liability Partnership Act, 2008 or statutory modification thereof or any other enactment, law, rule, custom regulating or dealing therewith, the Company is hereby specifically empowered to enter into partnership with any person who can legally enter into partnership including a Body Corporate to carry on any one or more of the objects/object for which the Company is established or which the Company is or will in future by specific power or by implication or necessity will be entitled to carry on, provided however the power vested in the Company can be exercised only subject to the provisions of the Companies Act, 1956 and after, providing such necessary provisions, restrictions, permission or covenant in the Deed of Partnership as are necessary to that the Company cannot be said to have violated or not complied with the provisions of the Companies Act, 2013 through the act of the firm or the help of partner.
64. To amalgamate, enter into Partnership or into any arrangement for sharing profits or losses, union of interests, Co-operation, joint adventure or reciprocal concessions or for limiting completion, with any person or company carrying on or engaged in or about to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture-stock or securities so received.
65. To land invest or otherwise employ or deal with money belonging to or entrusted to the Company in any shares, securities, movable or immovable property of any kind with or without security or otherwise in all respect upon such terms and in such manner and to vary such transactions and investments in such manner from time to time as may be thought fit by the Board of Directors (including committee) subject to the provisions of the Companies Act, 2013 and any other applicable laws.
66. D E L E T E D
67. D E L E T E D

AND IT IS HEREBY DECLARED THAT:-

- (i) The word 'Company' (save where 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.
- (ii) The object 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) THE LIABILITY OF THE MEMBERS IS LIMITED.
- (v) The Authorised share capital of the Company is Rs. 25,00,00,000 (Rupees Twenty Five Crores only) divided into 10,00,00,000 (Ten Crore) equity shares of Rs. 2/- each and 5,00,00,000 (Five Crores) as unclassified shares with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being, with power to increase the share capital by such amounts as the Company thinks expedient by issuing new shares and divide the shares in the capital for the time being in to several classes ad to attach thereto respectively such preferential, qualified or special rights or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being, and to vary, modify or abrogate any such right, privileges or conditions in such a manner as may be permitted by the Companies Act, 2013 or provided by Articles of Association for the time being of the Company.

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 respectively agree to take the number of shares in the capital of the company set opposite to our respective names.

Name, Address, Description and Occupation of Each Subscriber	No. of Equity shares taken by each subscriber	Name, Description and Occupation of Witness and Address
<p>Cheruvettolil Kochukoshy Koshi S/o C. K. Kochukoshy K-3, Sector-19, Gandhinagar, Gujarat, Indian Administrative Services.</p>	(1) One	
<p>2. Harshad Shah S/o. Chimanlal Shah 69, Sharda Society, Ahmedabad-7. Service.</p>	(1) One	
<p>3. Mahesh Munjal S/o. S.N. Munjal 24-L, Model Town, Ludiana. Business.</p>	(1) One	
<p>4. Popatlal V. Shah S/o. Vadilal Shah 11, Karmjyot Society, Naranpura, Ahmedabad. Service.</p>	(1) One	
<p>5. Renuka Munjal W/o. Mahesh Munjal 24-L, Model Town, Ludiana. House-wife.</p>	(1) One	
<p>Vinod D. Modha S/o. Durabhji Modha 11-A, Sudarshan Co-op. Society No. 2, Naranpura, Ahmedabad. Profession.</p>	(1) One	
<p>7. Vishnu Varshney S/o. Late Rajaram Gupta E-11, Swyambhu Appt. Near Azad Society Ahmedabad-15. Service.</p>	(1) One <hr/> (7) Seven	<p>Lalit Vidhani S/o. Bhagvan Vidhani B-15, O.N.G.C. Colony, Sabarmati, Ahmedabad. (Article Clerk Ship)</p>

Dated :- 26th June 1985