

[THE COMPANIES ACT, 1956]

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COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION

OF

JAIPAN INDUSTRIES LIMITED

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- I. The name of the Company is "JAIPAN INDUSTRIES LIMITED".
- II. The registered office of the Company will be situated in the State of Maharashtra.
- III. The objects for which the Company is established are :
 - (a) To carry on all or any of the business of importers, manufacturers, dealers and exporters of all types of spanners, wrenches, pliers, handtools, nuts, bolts, screws, automats, machineable materials, dies, tools, jigs, fixtures, electronic and mechanical instruments, goods and equipments and allied products and also the business of designing, manufacturing, developing, improving, hiring, repairing, buying, selling and dealing in forgings and castings of all types of ferrous and nonferrous materials and in any weight for any industry whatsoever, including chilled and malleable castings, special alloy castings, steel casting, gun metal, copper brass and aluminium castings, foundry work of all types.
 - (b) To carry on the business of manufacturers of and dealers in all types of nails and studs, screws, eyelets, hardware, plant and machinery articles, ores, metals and other allied products and also in forging press, structural and rolling works of all kinds and in particulars (i) bolts and nuts, rivets, washers, wire nails, screws, hinges, hook-bolts, tower bolts, dogspikes, signalling materials and railway carriage and wagon fillings and die and Press work of all kinds (ii) rods, bars, wires sheets and all kinds of ferrous and nonferrous rolling work (iii) Mill factory, tea garden, and colliery requisites of all kinds, (iv) gates and railings, collapsible gates and grills, stairs columns, trusses, metal doors and windows and other building material.

- (c) To carry on the business of contractors and suppliers of light, heat, sun and power and also the business of engineers whether general, consulting, mechanical, electrical structural, marine or otherwise.
- (d) To manufacture, buy, sell, exchange, repair, let out on hire and generally deal in all kinds of machinery, engines, rolling stock, tools, implements, utensils, conveniences, effects, stores, materials, merchandize and in all accessories and apparatus, appurtenances, articles and things used or likely to be required in connection with all the before mentioned business or by any of the customers of the Company.
- (e) To carry on trade or business of iron, steel or coal merchants and of iron makers, steel-makers, steel-converters, colliery proprietors, coke-manufacturers, engineers, tinplate-makers and iron-founders in all smelters, and their respective branches.
- (f) To carry on business of iron-founders, mechanical engineers and manufacturers of agricultural implements and other machinery, tool-makers, brass-founders, metal workers, boiler makers, mill-wrights, builders, machinists iron and steel converters, smiths, wood-workers, builders, painters, metallurgists, electrical engineers, water supply engineers, gas-makers, farmers, printers, carriers and mechanics, and to buy, sell, manufacture, repair, convert, alter, let or hire, and deal in machinery, implements, rolling stock, tools and hardware of all kinds and to carry on any other business (manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or otherwise calculated, directly or indirectly, to enhance the value of any of the Company's property and rights for the time being; to carry on any business relating to the mining and working of minerals, the production and working of metals, and the production, manufacture and preparation of any other materials which may be usefully or conveniently combined with the engineering or manufacturing business of the Company or any contracts undertaken by the Company and either for the purpose only of such contractor as an independent business and 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 contract. To purchase, take on lease on licence, or otherwise acquire any mines, mining rights, licences and concessions, metalliferous or coal fields, collieries and any interest therein and to explore, work, exercise, develop and turn the account of the same, To search for, get work, raise quarry, crush, win, smelt, calcine, refine, dress, amalgamate, prepare for market, make merchantable, sell and deal in ores, metal and mineral substances of all kinds, coal, coke, brick-earth, bricks and subterranean substances and to extract, manufacture, and sell fuel of all kinds, and to carry on any other mining, metallurgical and quarry/operations which may seem conducive to any of the Company's objects, or which may seem to the Company capable of being conveniently carried on in connection with any of the above objects.

- (g) To carry on any other trade or business whatsoever can in the opinion of the Company be advantageously or conveniently carried on by the Company by way of extension of or in connection with any of the Company's business or as calculated directly or indirectly to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's assets, property or rights.
- (h) To carry on the business of an Investment Company or any Investment Trust Company and to undertake and to transact all kinds of trust and agency business. To carry on business as financiers and for that purpose to lend or invest money and negotiate loans in any form or manner, to draw, accept, endorse, discount, buy, sell and deal in bills of exchange, hundies, promissory notes and other negotiable instruments and securities and also to issue on commission, to subscribe for, underwrite, take, acquire and hold, sell, and exchange and deal in shares, stocks, bonds or debentures or securities of any Government or public authority or Company, gold, silver and bullion, and form, promote, subsidize and assist Companies, syndicates and partnership of all kinds, to project, promote and to start industries and also to give any guarantee for payment of money or performance of any obligation or undertaking and to undertake and execute any trust and generally to carry on and undertake any business, undertaking, transaction or operation commonly carried on or undertaken by capitalists, promoters, financiers and underwriters, industrialists but not to carry on the business of banking or insurance within the purview of the Banking Companies Act or the Insurance Act.
- (i) To carry on business on own account or any account of the constituents as buyers, sellers, importers, exporters, agent, dealers, or as collectors, manufacturers, of all or any of the goods and things in which the Company is authorised to deal.
- (j) To carry on the business as merchants, traders, commission agents, brokers, adatias, or in any other capacity in India or elsewhere and to import, export, buy, sell, barter, exchange, pledge, mortgage, advance upon or otherwise deal in goods, produce, articles and merchandize of any kind.
- (k) To acquire from time to time and to manufacture in all such stock-in-trade goods, chattel and effects as may be necessary or convenient for any business for the time being carried on by the Company.
- (l) To carry on any other business which may seem to the Company to be capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value or render profitable any of the Company's property or rights.
- (m) To buy, purchase, sell, lease, take on lease, exchange or otherwise acquire lands, buildings, and hereditaments of any tenure or description in India or elsewhere whether for residential, business, manufacturing or other purpose, any rights, easements, advantages, and privileges

relating thereto and either investment or resale or for tracking in the same to turn the same, into account as may seem expedient, and to construct, alter, improve, decorate, develop, furnish and maintain offices, flats, house, factories, warehouses, godowns, shops, buildings and other structures, works and conveniences of all kinds on any of the lands or immoveable properties purchased or acquired by the Company and to lease, sell, deal in or to otherwise dispose of the same.

- (n) To borrow or raise money or loans for the purposes of the Company by promissory notes, bills of exchange, hundies and other negotiable or transferable instruments or by mortgage, charge, hypothecation or pledge, or by debentures, or by debenture stock, perpetual or otherwise charged upon all or any of the Company's property and assets both present and future movable and immovable, including its uncalled capital, upon such terms as the Directors may deem expedient or in such other manner, with or without security, as may be deemed expedient, or to take money on deposit or otherwise (merely for the purpose of financing the business of the Company) and to lend money to customers and others having dealings with the Company and to guarantee performance of contracts by any such persons, and to execute all deeds, writings and assurances for any of the aforesaid purposes.
- (o) To establish laboratories for control of the quality of raw materials, intermediate and finished products and to carry out research and investigations to process, improve and invent new and better techniques and methods of making products of oleoresins, gums, intermediates, Turpentine, Roshin, Pinene, Turpentine, Camphor, Thymol, Methol, Isobornool, Dipentenes, Synthetic gums, Plastic, Plasticisers and co-products, joint products, and byproducts thereof.
- (p) To apply for and acquire permits, licences and quotarights from the Government of India or from State Governments of the Union or from foreign Governments to import and export plant equipment spare-parts therefore, machinery, raw materials, intermediate, finished products and processing materials, connected with the manufacturing and selling of the products of the Company.
- (q) To open current, fixed or other accounts with any Bank, Bankers, Shroff or Merchant and to pay into and to draw moneys from such accounts.
- (r) To advance and lend money or such security as may be thought proper or without taking any security therefor.
- (s) To invest funds of the Company from time to time in such manner and in such assets, properties, securities shares, bullion or investments or otherwise as may from time to time be determined by the Directors, and from time to time sell or vary all such investments and to execute all assignments, transfers, receipts and documents that may be necessary in that behalf.

- (t) Upon any issue of shares, debentures or any other securities of the Company, to employ brokers, commission agents and underwriters, and to provide for the remuneration of such persons for their services by payment in cash or by issue of shares, debentures or other securities of the Company by granting of options to take the same or in any other manner allowed by law.
- (u) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise, or collaborate with any person or company carrying on or engaged in or about to carry on or engaged in any business or transaction, either in India or abroad, which this Company is authorised to carry on or engage in any business or transaction, capable of being conducted so as directly or indirectly to benefit the Company.
- (v) To act in conjunction with, unite or amalgamate with, create or constitute or assist in creating or constituting any other Company or association of a kind similar wholly or partially to this Company for the purpose of acquiring all or any of the properties, rights and liabilities of the Company for any other purpose which may seem directly or indirectly calculated to benefit this Company, and to buy or absorb all or any part of the business or property of any such Company or association and to acquire and secure membership, seat or privilege in and of any association, Exchange, market or institution in India or any part of the world.
- (w) To apply for and take out, purchase or otherwise acquire by way of licence or otherwise any patents, patent rights or inventions, trademark rights, copyright or secret processes or technical aid or "know-how" which may be useful for the Company's objects and to grant licences to use the same.
- (x) To receive money or deposit merely for the purpose of financing the business of the Company, with or without allowance of interest thereon.
- (y) To alter, manage, develop, exchange, lease, mortgage, underlet, sell or otherwise dispose of, improve or deal with the land, property, assets and rights and resources and undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other Company having objects altogether or in part similar to those of the Company and to distribute among the members in cash or in specie any property or assets of the Company.
- (aa) To pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the Company or which the Company still construe to be preliminary, including therein the costs of advertising commission for underwriting, brokerage, printing and stationery and the expenses attendant upon the formation of agencies and local boards.

- (bb) To procure the incorporation, registration of other recognition of the Company in India, and to establish and regulate agencies for the purposes of the Company's business and to apply, or join in applying, to Government, Local, Municipal or other authority or body, for concessions, orders, rights or privileges that may seem conducive to the Company's objects or any of them and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (cc) To provide for welfare of the Directors or ex-Directors or the employees or ex-employees of the Company, and the wives, widows and families, of such person, by building or by contributing to the building of houses, dwelling houses, chawls or by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time subscribing to provident and other funds and by providing or subscribing towards schools, places of instruction and recreation and hospitals, dispensaries, medical and other attendance and other assistance as the Company shall think fit, and to form, subscribe to or otherwise aid benevolent, religious, scientific, national, public, political or other institutions or objects or purposes.
- (dd) To sell, dispose of or transfer the business, property and undertaking of the Company or any part thereof for any consideration which the Company may deem fit to accept and in particular for shares, debentures, debenture stock, bonds, or securities of any other Company having objects altogether or in part similar to those of this Company, to promote any other Company or Companies for the purpose of its or their acquiring all or any of the property, rights or liabilities of this Company or for any other purpose which may seem calculated to benefit this Company.
- (ee) To create any reserve fund, sinking fund, insurance fund, dividend equalisation 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 any other purposes conducive to the interest of the Company.
- (ff) To place to reserve or to distribute as dividend or bonus among the members, or otherwise to apply as the Company may from time to time think fit, any money received by way of premium on shares or debentures issued at a premium by the Company and any money received in respect of dividends accrued on forfeited shares and money arising from the sale by the Company of forfeited shares or from unclaimed dividends.
- (gg) To distribute any of the property of the Company amongst the members in specie or kind, subject to the provisions of Section 205(3) of the Act.
- (hh) To do all or any of the things hereby authorised either alone or in conjunction with, or in partnership with any person, firm or body corporate or as factors, trustees or agents of any other Companies or

persons or through any factors, trustees or agents. Generally to do all such other things as may appear to be incidental or conducive to the attainment of the objects or any of them.

AND IT IS hereby declared that :-

- i) The word 'Company' save when used in reference to this Company, in this shall be deemed to include any partnership or other body or persons, whether incorporated or not incorporated whether domiciled in India or elsewhere.
- ii) the term 'India' when used in this Clause, unless repugnant to the context, shall include all territories from time to time comprised in the Union of India.

IV. The liability of the members is limited.

V. The share capital of the Company is Rs. 1,00,00,000 (One Crore) and dividend as follows :

- (a) 10,000 (Ten Thousand) Redeemable Preference Shares of Rs. 100/- (One Hundred) each.
- (b) 70,000 (Seventy Thousand) Equity Shares of Rs. 100/- (One Hundred) each.
- (c) 20,000 (Twenty Thousand) Unclassified Shares of Rs. 100/- (One Hundred) each.

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 or reduce the capital of the Company, and to divide the shares of the capital into several classes and to attach thereto respectively, special, preferential, deferred, qualified or special rights, privileges 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 rights, privileges or conditions in such manner as may be permitted by the Companies Act, 1956 or provided by the Articles of Association of the Company for the time being.

We the several persons whose names and address are hereunder 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 opposite to our respective names :-

Name, Address and designation of the subscribers.	No. of shares taken by each subscriber.	Signature	Signatures and description of Witness.
Shri Wadhawaram Gupta, Son of Kidamath, "Rajmahal" Vir Nariman Rd., Mumbai 1. Industrialist	100 (One Hundred Equity)	Sd/-	<p>Signature of these subscribers attested Sd/- Parshotamji Mehra son of Sulekchand Mehra Service 109/11, Kambekar Street, Mumbai 3.</p>
Shri Ramparshad Gupta, Son of Kidamath, "Sahkar Building, 'B' Road, Churchgate, Mumbai 1. Industrialist	100 (One Hundred Equity)	Sd/-	
Shri Ramprasad Khandelwal, Son of Ramchand Khandelwal, 13 Altamont Road, Mumbai 26. Industrialist	100 (One Hundred Equity)	Sd/-	
Shri Govind Ram Jolly, Son of Sobha Ram, Gamadia Estate, Carmichael Road, Mumbai 26. Industrialist	100 (One Hundred Equity)	Sd/-	
Shri Ramesh Gupta, Son of Ramparshad Gupta, "Sahkar Building, 'B' Road, Churchgate, Mumbai 1. Industrialist	100 (One Hundred Equity)	Sd/-	
Shri Sunit C. Khatau, Son of Chandrakant M. Khatau, 6, Manav Mandir Road, Malabar Hill, Mumbai 6. Industrialist	50 (Fifty Equity)	Sd/-	
Shri Kamal Gupta, Son of Ramparshad Gupta, "Sahkar Building, 'B' Road, Churchgate, Mumbai 1. Business	50 (Fifty Equity)	Sd/-	
TOTAL	600 (Six Hundred Equity)		

Dated this 3rd day of April 1965.