MEMORANDUM

&

ARTICLES OF ASSOCIATION

OF

TPI INDIA LIMITED

सत्यमेव जयते

No. 11-26917

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME

IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA, BOMBAY.

In the matter of * TARAPUR PACKAGING INDUSTRIES LIMITED.

I hereby approve and signify in writing under section 21 of the Companies Act, 1956 (Act I of 1956) read with the Government of India, Department of Company Affairs, Notification No.GSR 507E dated the 24th June, 1985 the change of name of the Company from TARAPUR PACKAGING INDUSTRIES LTD., TO TPI INDIA LIMITED., and I hereby certify that TARAPUR PACKAGING INDUSTRIES LIMITED which was originally incorporated on FOURTEENTH day of APRIL 1982 under the ** COMPANIES Act, 1956 and under the name TARAPUR PACKAGING INDUSTRIES PRIVATE LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 the name of the said Company is this day changed to TPI INDIA LIMITED and this Certificate is issued pursuant to Section 23 (1) of the said Act.

GIVEN UNDER MY HAND AT BOMBAY THIS TWENTY THIRD DAY OF OCTOBER 1990 (ONE THOUSAND NINE HUNDRED NINETY).

Sd/-
(H.S. SHARMA)
ADDL. REGISTRAR OF COMPANIES
MAHARASHTRA, BOMBAY

THE SEAL OF THE REGISTRAR OF COMPANIES MAHARASHTRA

NOTE : 1 * Here give the name of the Company as exisiting prior to change.

2 ** Here give the name of the Act (s) under which Company was originally registered and incorporated.

सत्यमेव जयते

Form I.R.

No. 26917 / TA

CERTIFICATE OF CHANGE OF NAME IN THE OFFICE OF THE REGISTRAR OF COMPANIES UNDER THE COMPANIES ACT, 1956.

In the matter of TARAPUR PACKAGING INDUSTRIES PRIVATE LIMITED.

I do hereby certify that pursuant to the Provisions of Section 23/21/31/44(1)(b) of Companies Act, 1956 and the Special Resolution passed by the Company at its Annual General Meeting on the 28-9-1990. The name of TARAPUR PACKAGING INDUSTRIES PRIVATE LIMITED has this day been changed to **"TARAPUR PACKAGING INDUSTRIES LIMITED"**. And that the said Company has been duly incorporated as a Company under the provisions of the said Act.

Dated this TWENTY SECOND day of OCTOBER One thousand Nine hundred and ninety.

THE SEAL OF THE REGISTRAR OF COMPANIES MAHARASHTRA

Sd/–

(C.R. VENKATACHALAM)
ASSTT. REGISTRAR OF COMPANIES
MAHARASHTRA, BOMBAY

सत्यमेव जयते

FORM I.R.

CERTIFICATE OF INCORPORATION

NO. 26917 OF 1982

I HEREBY CERTIFY THAT TARAPUR PACKAGING INDUSTRIES PRIVATE LIMITED IS THIS DAY INCORPORATED UNDER THE COMPANIES ACT, 1956 (NO.1 OF 1956) AND THAT THE COMPANY IS LIMITED.

GIVEN UNDER MY HAND AT BOMBAY THIS FOURTEENTH DAY OF APRIL ONE THOUSAND NINE HUNDRED AND EIGHTYTWO.

THE SEAL OF THE REGISTRAR OF COMPANIES MAHARASHTRA

Sd/-
T.S.V. PANDURANGA SARMA
Registrar of Companies

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

TPI INDIA LIMITED

I. The name of the Company is *TPI INDIA 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) MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION :

1. To purchase and carry on the business of manufactures of and dealers and importers, exporters in containers, packages and packing materials made out of wood, plastics, papers, boards, hessian, tinsheets or any other raw materials now carried on by M/s. Tarapur Packaging Industries at 102, Atlanta, Nariman Point, Bombay 400 021 and accordingly to enter into and carry into effect with or without modification an agreement with Tarapur Packaging Industries in the terms of the draft which has for the purpose of identification been initialled by a Director.

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

2. To act as manufactures, contractors and processors in all types and sorts of thermosetting and thermo plastic materials and to develop, establish, promote, run or carry on the business of processing including Blow-Moulding, Injection Moulding, Extrusion or Compression vacuum forming fabrication weaving printing stitching and all other types or processing for the purpose of manufacturing containers and packaging materials on contract basis or otherwise.

3. To manufacture; buy, sell, refined, manipulate, import, export or otherwise deal in plastic and other containers of all varieties and descriptions utility products, novelties, packing materials and medias of every kind and advertising materials for demonstration, publicity or any purpose whatsoever made out of plastics.

4. To buy or sell and manufacture in India and elsewhere any machine, plant, equipments, apparatuses, implements, tools, and stores, and other articles and things necessary, useful, convenient or desirable for all or any of the objects of the Company.

5. To carry on business of manufacturer and dealers in any machinery, plant, equipments, apparatuses, implements, tools, stores and other articles and things necessary, useful, convenient and desirable for all or any of the objects of the Company.

6. To subscribe for, take, acquire and hold, sell and exchange shares, debentures, debenture-stock, bonds, obligations or securities, of any kind or authority, supreme, municipal, local or otherwise or any Company or body corporate or unincorporated or Association or society and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership or holding thereof.

7. To enter into partnership of into any arrangement for sharing or pooling of profits with any person, firm or Company carrying on or engaged in or about to carry on any business or transaction which is similar to the business in the proceeding clauses.

8. To acquire real or leasehold estate and to purchase lease construct or otherwise or provide in any place in which any part of the business of the Company may from time to time becarried on, all such offices, warehouses, machineries, engines, plant and appliances as may be considered requisite for the purpose of carrying on the business of the Company or any part thereof.

9. To sell, improve, manage, develop exchange, lease, rent, mortgage, enfranchise, abandon, dispose of turn to account or otherwise deal with all or any part of the property and right of the Company.

10. Subject to the provision of Section 58 A of the Companies Act, and the rules made thereunder to borrow or raise or secure the payment of money or to receive money on deposit at interest for any of the purpose of the Company and at such time and from time and in such manner as may be thought fit and in particular borrowing from various financial Institutions and/or by the issue of debentures or debenture-stock so issued, to mortgage, pledge or charge the whole or any part of the property, assets or revenue and profits of the Company, present or future, including its uncalled capital by special

assignments of otherwise to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or Company as the case may be provided that the Company shall not carry on banking business as defined in the Banking Regulation Act, 1949.

11. To form, constitute, float, lend money to assist and control similar companies, associations or undertakings whatsoever.

12. To establish, provide, maintain and conduct or otherwise subsidise, assist, research and development laboratories and experimental workshops and scientific and technical research and experiments and 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, lectures, meetings and conferences and by providing the remuneration of scientific or technical professors or teacher and by providing for the award or exhibitions, scholarships, prizes and grants to students or independent students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind of the business which the Company is authorised to carry on or which the Directors deem fit.

13. To establish promote or concur in establishing or promoting any Company or Companies for the purpose of acquiring all or any of the properties, rights and liabilities of a Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of subscribe for or otherwise acquire all or any part of the shares, business capable of being conducted so as directly or indirectly to benefit the Company.

14. To pay for any properties, rights or privileges acquired by the Company either in shares of the Company or partly in shares of the Company or partly in shares and partly in cash or otherwise.

15. To insure with any other Company or person against losses, damages, risks and liabilities of all kinds which may affect this Company.

16. To form, promote, subsidise and assist companies, syndicate and partnership of all kinds in any manner as may be thought fit in connection with any of the above objects of the Company.

17. To search for and to purchase, protect, prolong renew or otherwise acquire from any government, state or authority any patents, protections, licenses, concessions, grants decrees, rights, powers and privileges whatsoever which may seem to the Company capable of being turned to account to work, develop carry out, exercise and turn to account the same.

18. To apply for, promote, and obtain any act of Parliament or Legislature, charter, privilege, concession, licence or authorisation order or licence of the Board of Trade or other authority for enabling the Company to carry any of the objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company for any other purpose which may seem calculated, directly or indirectly to prejudice the interest of the Company, but not to act as a Trade Union.

19. To let, mortgage or sell or otherwise dispose of any property of the Company either absolutely or conditionally and in such manner and upon such terms and conditions in all respects as may be thought fit and to accepts payment or satisfaction for the same in cash or otherwise.

20. To hold, use, cultivate, work, manage, improve, carry on and develop the undertaking lands and movable and immovable estate or property and assets of any kind of the Company or any part thereof.

21. To sell, mortgage or otherwise to deal with or dispose of the property, asset or undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, stocks, debentures and other securities of any other Company whether or not having objects altogether or in part similar to those of the Company.

22. To enter into partnership or into any arrangement for sharing or pooling of profits, amalgamation union of interest, reciprocal concession or co-operation with any person, partnership or Company and to promote and aid in promoting constituting, forming and organizing companies, syndicates or partnerships of all kinds for the purpose of acquiring and undertaking any property and liabilities of this Company in advancing directly or indirectly the objects thereof for any other purpose which this Company may think expedient and also to pay for any properties rights or privileges acquired by this Company either in shares of the Company or partly in shares and partly in cash or otherwise and to give shares or stock of this Company in exchange for shares or stock of any other Company.

23. To enter into any arrangements with any Government or authorities, supreme, municipal,

objects or any of them to obtain from any such Government authorities, person or Company any rights privileges, charters, contracts, licences and concessions which the Company may think it desirable to obtain and to carry out exercise and comply with any such arrangements rights, privileges, charters, contracts, licences and concessions.

24. To lend, invest or otherwise employ or deal surplus money belonging to or entrusted to the Company in securities and shares or other movable or immovable property or without security upon such terms and in such manner as may be thought proper and from time to time to vary such transactions and investments in such manner as the directors may think fit subject to the provisions of the Companies Act, 1956.

25. To pay or satisfy the consideration for any property rights, shares, securities or assets whatsoever which the Company is authorised to purchase or otherwise acquire either by payment in cash or by the issue of shares or other securities of the Company may agree or partly in one mode and partly in another or others.

26. To draw, make, accept, endorse, discount, execute, issue, negotiate, assign and otherwise deal with cheques, drafts bills of exchange promissory notes, hundies, debentures bonds, bills of lading railway receipts warrants and all other negotiable or transferable instruments.

27. To open account or accounts with any firm or Company or with any bank of banks or Bankers or shroffs and to pay into and to withdraw money from such account or accounts.

28. To apply for tender, purchase or otherwise acquire any contracts, sub-contracts, licences and concession for or in relation to the objects or business herein mentioned or any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same.

29. To employ experts to investigate and examine into the conditions, prospects, value charter and circumstances of any business concerns and undertaking and generally of any assets, property or rights.

30. To carry on business or branch of a business which this Company is authorised to carry on by means or through the agency of any subsidiary Company or companies and to enter into any arrangement with such subsidiary Company for taking the profits and bearing the losses of any business branch so carried on or for financing any such subsidiary Company or guaranteeing its liabilities or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily or permanently to close any such branch or business.

31. To appoint any directors or managers of any subsidiary Company or of any other Company in which this Company is or may be interested.

32. To take part in management supervision and control of the business or operation of any Company or undertaking having similar objects and for that purpose to appoint and remunerate any directors, trustees, accountants or other experts.

33. To pay all preliminary and / or preproduction expenses of any Company in which this Company is or may contemplate being interested including in such preliminary expenses all or any part of the cost and expenses of owners of any business or property acquired by the Company

34. To make and / receive donations, gifts or income to or from such persons, institutions or trusts and in such cases and whether of cash or any other assets as may be thought directly or indirectly to benefit the Company or any of the objects of the Company or otherwise expedient and also remunerate any person or corporation introducing or assisting in any manner the business of the Company.

35. To establish and support or aid in the establishment of and support associations, institutions, companies, societies, funds, trusts and conveniences for the benefit of the employees or ex-employees of the persons having dealings with the Company or the dependents, relatives or connections of such persons and in particular friends or other benefit societies and to grant pensions, allowances, gratuities and bonuses whether by way of annual payments or by way of lump sum and to make payments towards insurance and to form and contribute to provident and benefit funds to or such persons.

36. To form, subscribe or contribute to or otherwise to assist, aid or guarantee money to public charitable, benevolent, religious, scientific, national or other institutions, funds objects or purposes of which in the opinion of the Board of Directors are likely to promote the interest of the business of the Company and / or further its objects and / or to any other institutions, funds, objects or purposes whatsoever whether directly relating to the business of the Company or not.

37. To create any depreciation fund, reserve fund, sinking fund, insurance fund, education fund or any other special fund or reserves whether for depreciation or for repairing improving extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares or for any other purposes conducive to the

38. To amalgamate with any other Company or companies having objects in full or in part similar to that of the Company.

39. To indemnify officers, directors, agents and servants of the Company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company or any loss, damage or misfortune whatsoever which shall happen in the execution of the duties of their offices or in relation thereto.

40. To distribute any of the property of the Company amongst the members in special or kind subject to the provisions of the companies act, 1956 in the event of the winding up.

41. To place, to reserve or to distribute as bonus shares 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 forfeited shares and moneys arising from the sale by the Company of forfeited shares subject to the provisions of the Companies Act, 1956.

42. To accumulate capital from the profits of the Company for any of the purposes of the Company and to use and appropriate the same or any of the Company's assets either conditionally or unconditionally to specific purposes.

43. To pay out of the funds of the Company all costs, charges, and expenses of and incidental to the promotion, formation, registration, advertisement and establishment of this Company and the issue and the subscription of the shares or loan capital including brokerage and / or commission for obtaining applications for placing or guaranteeing the placing of shares or any debentures, debenture-stock and other securities of this Company also all expenses attending the issue of any circular or notice and the printing stamping and circulating of proxies and forms to be filled up by the members of the Company and to remunerate by cash no allotment of fully or partly paid shares to any person, firm or Company for services rendered in introducing any property or business to the Company or in placing, assisting to place shares debentures debenture-stock or other securities of the Company or in or about the formation of the Company or the acquisition of property by the Company or the conduct of its business or for any other reason which the Company may think proper.

44. To provide for the welfare of Directors or employees of the Company or its predecessors in business and wives, widows and families or the dependent or connections of such persons by building or contributing to the building of houses of dwelling or quarters or by grants of money, pensions gratuities, allowances, bonuses, profit sharing bonuses or

benefits or any other payments of by creating and from time to time subscribing or contributing to provident and other associations, institution funds, profit sharing or other schemes or trusts and by providing or subscribing or contributing towards places of instructions, recreation, hospitals and dispensaries medical and other attendance and assistance as the Company shall think fit.

45. To establish and maintain or procure the establishments and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions allowances or emoluments or service of the Company or of any Company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary Company or who are or were at any time directors or officers of the Company or of any such other Company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such Company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and do any matters aforesaid either alone or in conjunction with any such other Company as aforesaid.

46. To subscribe for take or otherwise acquire and hold shares, stocks, debentures or other securities of any other Company having objects altogether or in part similar to those of the Company or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company.

47. To acquire and undertake all or any part of the business property and liabilities of any person or Company carrying on or proposing to carry on any business which the Company is authorised to carry on or possessed of property suitable for the purpose of the Company or which can be carried on in conjunction therewith is capable of being conducted so as directly or indirectly to benefit the Company, and to subsidise or assist any such persons or Company financially or otherwise and in particular by subscribing for shares, stocks, debentures, debenture-stock or other securities of such Company.

48. To undertake and execute any trust, the undertaking of which may seem to the Company desirable whether gratuitously or otherwise.

49. To guarantee the payment of money secured or unsecured by or payable under or in respect of promissory notes, bonds, debentures, debenturestock contracts, mortgage, charges, obligations, instruments and securities of any Company or any authority, supreme, municipal,

local or otherwise or of any person howsoever, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.

50. To carry on packaging business whether manufacturing or otherwise which may seem to the Company capable of being carried on in connection with the above objects mentioned in this memorandum or any of them or calculated directly or indirectly to enhance the value of or render profitable any of the Company's properties or rights of the Company.

51. To vest any movable or immovable property, rights or interest acquired by or belonging to the Company in any person or Company on behalf of the Company and with or without any declared trust in favour of the Company subject to the provisions of the Act.

52. To do all or any of the above things in any part of the world and as principles, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either along or in conjunction with others.

53. To lend and advance money or give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money of or any such person or companies and generally to give guarantee and indemnities

54. To procure the Company to be registered or recognised in any foreign country or place.

55. To procure the incorporation, registration or other recognition of the Company in any country state or place outside India, and to establish and maintain local registers of any branch, places business in any part of the world.

56. To aid, pecuniary or otherwise, any association, body or movement having for an object the solution settlement of labour problems or troubles for the promotion of industry or trade.

57. The furtherance of the aforesaid objects of the Company among other things;

(a) To enter into negotiations with and enter into arrangements and contracts and conclude the same with foreign and / or Indian parties and other persons for obtaining by grant, licence, and / or on other terms, formulate and other rights and benefits and to obtain technical and engineering information assistance and service know-how and expert advice for installation of plant and machinery production and manufacture of any products and

(b) To pay for technical know-how technical and engineering assistance and information and / or service rights or privileges acquired by the Company either in shares of the Company or partly in shares or partly in cash or otherwise.

(c) To pay to promoters such remuneration and fees and otherwise recompense them and for the services rendered by them.

58. To act as agents, brokers and as trustees and to undertake and perform sub-contractors and also to act in any of the business of the Company through or by means of agents brokers, sub-contractors or others.

59. To be interested in, promote and undertake the formation and establishment of such institutions, business and companies (factory, works plant of manufacturing of containers, packages and packing materials of any nature and kind) and also to acquire, promote, aid, foster, subsidise or acquire interest in any industry or undertaking in any country or countries whatsoever.

60. To enter into loan licence arrangement for manufacture and processing of any kind of Company's products.

61. To purchase, take on lease or as tenants or in exchange or otherwise acquire, erect, maintain, equip, construct, reconstruct, add, repair or renovate immovable properties including buildings, residential bungalows, quarters, offices, chawls, warehouse, godowns, structures, erections, workshop, mills, factories or places for manufacturing goods in which Company may deal and to sell or mortgage or let out on hire all or any portion of the same as may be thought desirable.

62. To make advances at or without interest and / or other return for the purchase of raw materials, goods, machinery, stores and other articles with or without security of whatsoever nature and kind.

63. To lend and advance moneys at or without interest or other return and with or without security.

64. To establish agencies or branches in India or elsewhere for sales purchase and distribution or for any purpose of business of the Company, regulate their working and also discontinue the same and to undertake the management of concern in whole or in part similar to those of this Company.

65. To enter into arrangements with the government of India, or any local or state government or with any government whatsoever or with any authorities, municipal, local or otherwise, or other person that may seem conducive to the Company's objects or any of them and to obtain from such government, state or authority or other persons any rights, powers, privileges, licences, grants and concessions, which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights privileges and concessions.

66. To receive on deposits at interest or otherwise and to lend money or property on mortgage or without security to such person and on such terms as may seem expedient and in particular to customers of and having dealings with the Company. The Company shall not carry on any banking business.

67. To accumulate funds and to lend, invest, or otherwise employ moneys belonging to or entrusted to the Company upon any shares, securities or investments upon such terms as may be thought proper and from time to time vary such investments in such manner as the Company may think fit.

68. 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.

OTHER OBJECTS :

69 To carry on the business as manufacturers, dealers, exporters and importers in chemical products and particularly or various types of plasticisers.

70 To carry on business as manufacturers and processors of chemicals, distillers, dye makers, any metal, chemical or alloy, organic or inorganic chemicals, fine chemicals, pesticides, herbicides, rubber, paper, synthetic tanning all kinds of dye stuffs, dyes oil paints, pigments, dyesware colour griners and all kinds of alloys auxiliaries and by-products.

71 To carry on the business of manufacturers, producers, processors, refiners, dryers of and dealers in chemicals, chemical compounds and as wholesale and retail chemists and druggists, chemical engineers, analytical chemists, importers, exporters manufacturers of and dealers either on own account or as agents in chemicals, dispersing agent, wetting agent, textile audiliaries, dyestuffs and dyestuff intermediates, acids, alkalis, petrochemicals, chemical compounds and elements of all kinds (solid, liquid and gaseous) drugs, medicines, pharmaceuticals, antibiotics, tannin tanninextracts, essences, solvents

plastics of all types, artificial silks, staple fibres or filaments, cellophane colours, paints, varnishes, disinfectants, insecticides, fungicide, deodorants as well as bio-chemicals, pharmaceutical, medicinal, sizing bleaching, photographical goods and articles made from the same and compounds, intermediates derivatives and by products thereof.

72 To refine articles of ferrous and non-ferrous metals and alloys and to manufacturer sheets rods and wires of all kinds.

73 To carry on the business of manufacturers, producers, refiners, and dealers in all kinds of plastic, rubber chemicals, dyes, chemicals products. Synthetic chemical and fibers and their raw materials, synthetic products etc.

74 To carry on business of pharmaceutical manufacturing and general chemists and druggists, and manufacture of and dealers in all kinds of toilet, requisites and manufacture of all kinds of boxes and cases wholly of card board, wood, metal or otherwise and printers, colour printers, publishers, stationers, candlemakers, manufactures of patterns, collectors of followers and perfume producing vegetation.

75 To carry on the business of manufacturers and dealers in mechanical, electrical and engineering goods.

76 To act as agents of companies firms, individual, Government, public corporations, societies, associates of individuals, foreigners, foreign companies and firms and foreign government.

77 To act as selling agents and purchasing agents.

78 To do business of importers, exporters and indenting agents.

79 To act as merchants or agents for the sale or purchase of goods of all kinds.

80 To carry on the business of buyers, sellers, importers, exporters and dealers in all kinds of goods and merchandise.

81 To carry on the business of financiers and of hire purchase and hire sales in all its branches and of commission agents.

82 To carry on all or any of the business of manufacturers, installers, maintainers, repairers of and dealers in electrical and electronic appliances and apparatus of every description and of in radio, television and telecommunication requisites and electrical and electronic apparatus, appliances equipment and stores of all kinds.

83 To undertake, carry out, promote, and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift of the public in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or any other manner. Without prejudice to the generality of the foregoing, "Programme of Rural Development" shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area likely to promote and assist rural development, and that the words "rural area" shall include such areas as may be regarded as rural areas under Section 35CC of the Income Tax Act, 1961 or any other law relating to rural development for the time being in force in order to implement any of the above mentioned subject or purposes 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 or Trusts.

84 To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of National economy and for discharging social and moral responsibilities of the Company to the public or any section of the public as also any activity 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 undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers etc., or for organising lectures or seminars likely to advance these objects or for giving merit awards or giving scholarship, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for establishing conducting or assisting any institution, fund trust etc., having any one of the aforesaid objects as one of its objects, by giving donations or otherwise in any other manner in order to implement any of the above mentioned objects of purpose 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 Institutions or Trusts.

AND IT IS HEREBY DECLARED THAT

(i) The objects incidental to the main objects of the Company as aforesaid shall be incidental or ancillary to the attainment of the other objects of the Company.

(ii) The word "Company" (save when used with reference to this Company) shall be deemed to include and partnership, any authority or other body whether incorporated or unincorporated and whether domiciled in India or elsewhere.

(iii) Nothing contained in this clause III of the Memorandum shall authorise the Company to do any business which falls within the purview of the Banking Regulation Act, 1949 and the Insurance Act, 1938.

(IV) **The liability of the Members is limited.**

(V) The Authorised Share Capital of the Company is Rs.15,00,00,000/- (Rupees Fifteen Crores) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- each and 5,00,000 (Five Lacs) Preference Shares of Rs. 100/- each with power to increase or reduce the Share Capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges, conditions or restrictions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions or restrictions in such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf."

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

Name, address, description and occupation of each Subscriber	Number of Equity Shares taken by each Subscriber	Signature of Subscriber	Signature of witness and his Name, Description & Occupation
SHRI HASMUKH CHIMANLAL PAREKH S/o. Shri Chimanlal Parekh 112-B, Maker Tower Cuffe Parade BOMBAY - 400 005	50 (FIFTY) Equity Shares Sd/-	Sd/-	Sd/- BHUPENDRA B. PAREKH S/o. Bhagwanji Parekh 43, Tamarind Lane, 5th floor Rajabhadur Compound Fort, Bombay - 400 023 Advocate
SHRI. SUSHIL KUMAR DEORA S/o. Shri. Govind Deora Varsha Building Nepean Sea Road BOMBAY - 400 026	50 (FIFTY) Equity Shares	Sd/-	
SHRI. BADRIPRASAD CHOUDHURY S/o. Shri. J.R. Choudhury 102, Satyam Rungta Lane Nepean Sea Road BOMBAY - 400 026	50 (FIFTY) Equity Shares	Sd/-	
TOTAL	150 HUNDRED & FIFTY EQUITY SHARES		

Place: Bombay

Dated this 5th day of February 1982