

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
SHARDA ISPAT LIMITED

- I. The name of the Company is SHARDA ISPAT LTD.,
- II. The Registered office of the Company will be situated in the State of Maharashtra and Sale Purchase Depot at other States.
- III. The objects for which the Company is established are:
 - i. To set up plants, factories and workshops for doing, manufacturing and or producing all or substantially all of following:
 - a) Re-rolling of Steel for manufacture of various steel sections etc.
 - b) Manufacture of pressed sheet metal articles.
 - c) Manufacture and erection of steel structures of various types inclusive of pressure vessels, tanks, building structures, factory structures and sheds, etc.
 - d) Drawing of wires and manufacture of various wire products such as screws, wire nails, barbed wires, fencing wires, wire-netting etc.
 - e) (Preparing and manufacturing of various steel and or other metal products involving forging, machining, bending and such other operations.
 - f) Manufacturing and producing such other articles and products in the trade and industry utilising steel sections and other necessary materials for making up the finished products.
- III. ii. Matters which are necessary for furtherance of the objects specified in Clause III (i)
 - (2) To construct, maintain and alter any buildings or factories or sheds necessary or convenient for the purpose of the Company.
 - (3) Generally to purchase, take on lease or exchange, hire or otherwise acquire any movable or immovable property or any rights or privileges which the Company may think necessary or convenient for the purpose of its business and in particular any land, building, easements, machinery, plant, raw materials and finished products etc.

(4) To enter into any arrangements with any government or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them and to obtain from any such government or authority, any rights, privileges and concessions which the Company may think it desirable to obtain and to carry out, exercise and to comply with any such arrangements, rights, privileges and concessions.

(5) To take on lease, hire, purchase or acquire by license or otherwise any lands, plantations, rights over or connected with lands, mills, factories, plant, buildings, works, vessels, boats, barges, launches, lorries, cars, wagon carts, machinery, apparatus, stock-in-trade, patents, inventions, trademarks, rights, privileges and movable or immovable properties, of any description which may be deemed necessary or convenient to any business which the Company is authorised to carry on.

(6) To construct, improve, maintain, develop, alter, repair, pull down and restore, work, manage, carry out or control any roads, ways, tramways, railways, docks, piers, branches or sidings, bridges, reservoirs, waterways, wharfs, mills and conveniences which may seem calculated directly or indirectly to advance the Company's interests and to contribute or subsidise or otherwise, assist or take part in the construction, improvement, working, management, carry out or control thereof.

(7) To buy, sell, import, export, manufacture, manipulate, treat, prepare or deal in merchandise, commodities and articles of all kinds, inclusive of steel products and metal products and generally to carry on business as merchants, importers and exporters, manufacturers and industrialists.

(8) To manufacture, import, export, buy, sell, let on hire, exchange, alter, improve, manipulate, prepare for market, and/or otherwise deal in, or distribute all kinds of plants, machineries, machine parts, tools, apparatus, utensils, steel and other metal articles, chemicals and raw materials and substances necessary or convenient for carrying on any of the above specified businesses or any other marketable commodities whatsoever.

(9) To purchase, take on lease, or otherwise acquire any mines, mining rights, and metalliferous land in Indian Union or elsewhere and any interest therein, and to explore, work, exercise, develop and to turn to account the same.

(10) To crush, win, get, quarry, smelt, calcine, refine, dress, amalgamate, manipulate, and to prepare for market or for own use, ore, metal and mineral substances of all kinds and to carry on any other metallurgical operations which may seem conducive to any of the objects of the Company.

(11) To carry on the business of manufacture of and/or dealers in all other articles and commodities akin to or connected with any of business mentioned herein and to carry on any other trade or business, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable to any of the Company's properties or rights.

(12) To pay all or any costs, charges, and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.

(13) To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on or possessed of property suitable to the purposes of the Company.

(14) To enter into partnership or any arrangement for sharing profits, union of interests, co-operation, into adventure, reciprocal concession, or otherwise with any persons of Company carrying or engaged in or about to carry on, or engage in any business a transactions capable of being conducted so as directly or indirectly to benefit this Company, and to take or otherwise acquire and hold shares or stocks in any such Company.

(15) To appoint agents and managers and constitute agencies of the Company in India, Pakistan, or in any other Country, whatsoever.

(16) To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

(17) To establish or support or aid in establishment or support of association, institutions, funds, trusts, and conveniences calculated to benefit the employees or ex-employees of the Company or the dependents of such persons and to grant pensions and allowances and to subscribe or

guarantee money for charitable or benevolent objects or for any association or exhibition or for any public, general or useful objects.

(18) To promote any company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of the company or for any other purpose which may seem directly or indirectly to benefit this Company.

(19) To erect and build residential quarters and gardens for the use of the employees of the Company.

(20) To invest and deal with monies of Company not immediately required in such manner as may from time to time be determined.

(21) To lend money to such persons or companies 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 contracts by any such persons or companies.

(22) To receive money on deposit or loan upon such terms as the Company may approve, provided that the Company shall not carry on business of banking as defined in the Banking Companies Act, 1949.

(23) To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property, both present or future, including the uncalled capital and to purchase, redeem, or pay off any such securities.

(24) To pay brokerage or commission to any person or persons in consideration of his or their subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares or debentures of the Company, or procuring or agreeing to procure such subscriptions, whether absolute or conditional for the same, which brokerage or commission may be paid either in cash or in debentures or shares of the Company, credited as fully or partly paid up.

(25) To grant pensions, allowances, gratuities, and bonuses to employees or ex-employees of the Company or the dependents of such persons, and to support or subscribe to any charitable or other institutions, clubs, societies, funds or objects.

(26) To remunerate any person or company for services rendered or to be rendered or in placing or assisting to place, or guaranteeing the placing of any debenture, debenture stock, or other securities of the Company, or in or about the formation, or promotion of the Company, or the conduct of its business.

(27) To draw, accept, make, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, railway receipts, warrants, debentures and other negotiable and transferable instruments.

(28) To sell or dispose off, the undertakings of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures, or other securities of any other Company having objects altogether or in part similar to those of this Company.

(29) To amalgamate with any other Company or body or persons.

(30) To do all or any of the above things, in any part of the world as principals, agents, contractors, trustees or otherwise, and either alone or in conjunction with others.

(31) To do such other things as are incidental to, conducive to the attainment of the above objects either individually or jointly.

IV. The liability of the members is limited.

*V. a) The authorized share capital of the Company is Rs. 5,10,00,000/- (Rupees Five Crores Ten Lacs only) divided into 51,00, 000 (Fifty One Lacs) Equity Shares of Rs. 10/(Rupees Ten only) each, with power to increase or reduce the Capital, 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 or conditions, as may be determined by, or in accordance with the regulations of the Company, and to vary, modify and abrogate any such rights, or conditions in such manner as may for the time being provided by regulations of the Company, and consolidate or sub-divide the shares, issue shares of higher or lower denomination.

b) The minimum paid-up share capital of the Company shall be Rs. 5,00,000/ (Rupees Five Lacs only).

**** Authorised share capital of the Company increased from Rs. 5.00 Crores to Rs. 5.10 Crores vide special resolution passed at the extra-ordinary general meeting held on 20.01.2011.***

*** Adoption of New set of Memorandum of Association vide Special Resolution passed in AGM dated 22.09.2018.**

We, the several persons, whose names and addresses are subscribed below, are desirous of being formed into a Company, in pursuance of the 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 of Subscribers	Number of Shares taken by each subscriber	Name, address and description of witnesses
1. Mohanlal Sharda Merchant, Rajnandgaon	One Share	D. B. Shirali, Ramdaspath, Nagpur
2. Ramniwas Sarda Merchant, Rajnandgaon	One Share	
3. Ramkishor Sarda Merchant, Rajnandgaon	One Share	