

**THE COMPANY ACT. 1956.  
COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**MINAXI TEXTILES LIMITED**

(A JOINT STOCK COMPANY UNDER PART IX OF THE COMPANIES ACT, 1956)

This Deed of Co-partnery is made and entered into at Ahmedabad on the day 6th March, 1995 and between :

1. Shri kanubhai S. Patel aged about 52 years, residing at 2B, Moti Sagar Society, Narayan Nagar, Paldi, Ahmedabad - 380 007 being "The Party of the First Part",
2. Shri Sujal K. Patel, aged about 26 years, residing at 2B, Moti sagar Society, Narayan Nagar, Paldi, Ahmedabad - 380 007 being "The Party of the Second Part",
3. Shri Jivanbhai V. Patel aged about 52 years residing at 15/85, Vijay Nagar, Ahmedabad - 380 013 being "The Party of the Third Part",
4. Shri Shankerlal N. Shah aged about 67 years residing at C/1/3, Neelam Apartments, Hirabag, Ambawadi, Ahmedabad - 380 006 being "The Party of the Fourth Part",
5. Mrs. Sonal S. Patel aged about 25 year residing at 2B, Moti Sagar Society, Narayan Nagar, Paldi, Ahmedabad - 380 007 being " The Party of the Fifth Part",
6. Shri Rameshbhai P. Patel aged about 54 years residing at B Block, 2nd floor, Kothawala Flats, Pritamnagar, Paldi, Ahmedabad - 380 006 being "The Party of the Sixth Part",
7. Mrs. Kalpana K. Patel aged about 42 years residing at 205, Rushika Chambers, Ahmedabad being "The Party of the Seventh Part",

AND WHEREAS the parties hereto have been carrying on co-partnership business under the name and style of with its principle place of business at AHMEDABAD (Gujarat) on the terms and conditions contained in the Partnership Deed dated 25th June 1990 and modified on 27th February 1995 having been duly registered under the provisions of the indian partnership Act, with Registrar of Firms, Ahmedabad (Gujarat)

WHEREAS all the parties hereto who are the members of the said co-partnership business for sake of smooth working and better and effective management and improvement and advancement of business, have agreed and decide vide resolution Dated 1st March 1995 that all the members of the co-partnership (being a joint stock company within the meaning of the said term as defined by Section 566 of the Companies Act, 1956) should register the said joint stock company under Part IX of the companies Act, 1956 as public company for carrying on and continuing the said business of the firm uninterrupted in a joint stock company and to abide by and be subject to the declaration and regulation contained in the Memorandum and Articles of Association following; and

WHEREAS the parties hereto have mutually agreed that their share in the present joint Stock Company represented by capital account right to assets and shares in profit shall continue exactly in the same proportion, when the joint stock company i.e. partnership firm is registered as company and accordingly their respective sharesholding in the share capital as the member of the said joint stock company at the time of registration shall be in the following manner.:

Sr. No.	Name of the Partner	No.of Units	%	Distinctive Nos.
1	Shri Kanubhai S. Patel	6,17,500	61.75	1-6,17,500
2	Shri Sujal K. Patel	3,32,500	33.25	6,17,501-9,50,000
3	Shri Jivan Bhai V. Patel	10,000	1.00	9,50,001-9,60,000
4	Shri Shankerlal N. Shah	10,000	1.00	9,60,001-9,70,000
5	Smt. Sonal S . Patel	10,000	1.00	9,70,001-9,80,000
6	Shri Rameshbhai P. Patel	10,000	1.00	9,80,001-9,90,000
7	Smt. Kalpana K. Patel	10,000	1.00	9,90,001-10,00,000
	Total	<u>10,00,000</u>	<u>100.00</u>	

NOW THIS INDENTURE WITNESSETH that each of the parties hereto respectively so far as it relates to the acts and deeds of himself, hereself, his/her representatives, heirs, executors and administrators oath hereby agrees and covenants mutually amongst themselves and each of them and any other person/s that may hereinafter joint or become member of the company in the manner contained in the Memorandum and Articles of Association, to be a joint Stock Company under the name and style specified in the Memorandum and that such Company and member thereof shall be subject to the declarations and regulations contained in the Memorandum and Articles of Association, In these presents, unless there be something in the subject or context inconsistent therewith, the expression "Company" means the joint Stock Company and the partnership herein referred to and afterregistration of the company the company so registered.

- i. Name of the company is "MINAXI TEXTILES LIMITED".
- ii. The Registered Office of the company after registration under the Companies Act, 1956 shall be situated in the State of Gujarat.
- iii. The objects for which the company is established are :

**[A] THE MAIN OBJECT TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION IS :**

1. To act as distributors, dealers, exporters, importer, agents and to undertake and carry on anywhere in India or abroad any or all the trades and business of ginner, packers, balers, spinners, weavers, processors and manufacturers of all types of yarn, fibres, fabrics, cotton, wool, silk, flax, hemp, jute, cellulose and non cellulose products, nylon, polyester whether textile, netted or looped and also fibrous or textile substances, altering, adding, bleaching, blending, carbonising, calendaring, converting, colouring, curing, creeping, dyeing, doubling, dipping, dewatering, developing, enlarging, extracting, finishing, improving, knitting, knotting, manipulating, mercerising, making, printing, preparing, reconditioning, refining, sizing, scouring, sanforising, treating, twisting, thinning, texturising, watering, washing, working, utilising,

**[B] THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE :**

1. To acquire real or leasehold estate and to purchase, or otherwise acquire or provide in any place in which any part of the business of the Company may from time to time be carried on, all such offices, warehouses, workshops, buildings, houses for employees and directors, 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.
2. To form, constitute, float, lend, money to assist and control similar associations or undertakings, whatsoever.
3. To promote, subsidise and assist companies, syndicates, and partnerships of all kind in any manner as may be thought fit in connection with any or the above objects of the company.
4. To hold use, work, manage, improve, carry on, develop the undertaking, lands and movable estate or property and assets of any kind of the Company or any part thereof.
5. To 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 accept payment or satisfaction for the same in cash or otherwise.
6. 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 to benefit of the company.

7. To subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public, or any other useful institutions in their objects or purposes or for any exhibitions but not for political objects.
8. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donation, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of Company or of any Company which is a subsidiary of the Company or is allied to or associated with the Company or with any subsidiary company or who are/were at any time director 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 substitute and subscribe to any institutions, associations, club or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of any such other company as aforesaid and make payment to or towards the insurance of any such persons as aforesaid and to any matters aforesaid either alone or in conjunction with any such other company as aforesaid.
9. To provide for the welfare of Directors, employees, or ex-employees of the Company and the wives, widows and families of the dependents or connections of such persons by building or contributing for the building, houses, dwelling, or quarters, or by grants of money, pensions, gratuities, allowance, bonus, profit sharing bonus or benefits or other payments or by creating and from time to time subscribing or contributing to provident and other associations, institution, funds, profit sharing or other scheme or trust and by providing or subscribing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendants, and other assistance as the Company shall think fit.
10. To establish, provide, maintain and conduct or otherwise subsidise research, laboratories and experimental workshop for scientific and technical research and experiments and undertake and carry on with all scientific and technical research experiments and tests undertake and to promote studies and research both scientific and technical investigation and invention by providing subsidy or assisting laboratories workshops, libraries, lectures, meeting and conferences and by providing the remunerations of scientific or technical professor or teachers and by providing for the awards or exhibition scholarship prizes and grants to students or otherwise and generally to encourage, promote and award studies researches, investigation, experiment, tests and invention of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.
11. To appoint any Directors or Managers of any subsidiary company or of any other company in which this Company is or may be interested.
12. To aid pecuniarily or otherwise, any association, body or movement having similar object, the solution, settlement or labour problems or the promotion of industry or trade.
13. To acquire and undertake all or any of the business property and liabilities of any person, 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 which can be capable of being conducted so as directly to benefit the

Company and to subsidise or assist any such persons or company financially or otherwise.

14. To vest any movable or immovable property rights or interests acquired by or belonging to the Company in any persons or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
15. 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 dealing with Company and to guarantee the performance of any contract or obligation and the payment of money to any such person or companies and generally to give guarantee and indemnities.
16. To guarantee the payment of money secured or unsecured by or payable under in respect of promissory notes, bonds, debentures debenture-stock, contracts, mortgages charges, obligations, instruments, of any person whatsoever, whether incorporated or not and generally to guarantee or become securities for the performance of any contracts or obligations.
17. To undertake and execute any trust, the undertaking of which may seem to the Company desirable either gratuitously or otherwise.
18. 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 or other companies and to enter into any arrangement with such subsidiary Company for taking the profits and bearing the loss at any business or branch so carried on, or for financing any such business or branch so guaranteeing its liabilities or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily to close any such branch or business.
19. 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 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.
20. 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 and branch places of business in any part of the world subject to law in force.
21. To create any depreciation fund, reserve fund, sinking fund, insurance fund, educational 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 purpose conducive to the interest of the Company.
22. Subject to the provisions of the Companies Act, 1956, to place to reserve or to distribute as dividends or bonus share among the members or otherwise to apply 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 or arising from the sale of forfeited share.

23. 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 the 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 subscribed for or otherwise acquired all or any part of the shares, business capable of being conducted so as directly or indirectly to benefit the Company.
24. To pay out of the funds of the Company all costs, charges, and expenses of and incidental to the promotion, formation registration and establishment of the Company and the issue of its capital including any undertaking or other commissions, broker's fees and charges in connection therewith and to remunerate (by cash or other assets or by the allotment of fully or partly paid shares) or by a call or option on shares, debentures, debenture-stock, or securities of this or any other company or in any other manner whether out of the Company's capital or profits or otherwise to any persons or persons for services rendered in introducing any property or business to the Company, in placing or assisting to place or guaranteeing the subscription of any shares, debentures, debenture-stocks or other securities of the Company as the director may think proper.
25. To draw, make, accept, endorse, discount, execute, issue, negotiate, assign and otherwise deal with cheques, drafts, bills of exchange, promissory notes, hundies, debenture, bonds, bills of lading, railway, receipt, warrants, and all other negotiable or transferable instruments.
26. To insure with any other company or person against losses, damages, risks, and liabilities, of all kinds, which may affect this Company.
27. To open account or accounts with any firm or Company or with any bank or banks or bankers or shroffs to pay into, withdraw money from such account or accounts.
28. To apply for, tender, purchase or otherwise acquire and contracts, sub-contracts, licences and concessions for or in relation to the objects or business herein mentioned or any of them 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, character and circumstances of any business concerns and undertakings having similar objects and generally of any assets, property or rights.
30. To take part in the management, supervision and control of the business or operation of any company or undertaking having similar and for that purpose to appoint and remunerate any directors, trustee, accounts or other experts,
31. Subject to the provisions of the Act, to pay for any properties, rights or privileges acquired by the Company either in shares of the Company or partly in shares and partly in cash or otherwise.

32. To amalgamate, enter into partnership or into any arrangement for sharing or pooling of profits, amalgamation, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on any business or transaction which may seem capable of being carried on or conducted so as, directly or indirectly to benefit the Company.
33. To lend, invest or otherwise employ or deal with 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 from time to time, to vary such transactions and investment in such manner as the Directors may think fit subject to the provisions of the Companies Act, 1956.
34. To purchase or otherwise acquire, protect, prolong, and renew any patents, rights, inventions, licences, protections and concessions which may appear likely to be advantageous or useful to the company and to use turn to account the same and to grant licence or privilege in respect of the same.
35. 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 or in such other manner as the Company may agree to partly in one mode and partly in another.
36. To search for and to purchase, protect, prolong, renew or otherwise acquire from any Government, state or authority any patents, protections, licences, 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.
37. To furtherance of the aforesaid objects of the Company.
  - [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 or 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 cash or otherwise.
  - [c] to pay to promoters such remuneration and fees and otherwise recompense them for their time and for the service rendered by them.
38. To do above things as may be incidental or conducive to the attainment of above objects, as principals and as through agents, brokers, trustees, contractors, either, alone or in partnership or in conjunction with others.

39. Subject to the provisions of Section 58 A of the Companies Act, 1956 and the rules made thereunder and the directives of the Reserve Bank of India , to borrow or raise or secure the payments of money or to receive money on deposit at interest for any of the purposes of the Company and at such time and from time to time and in such manner as may be thought fit and in particular by issue of debentures or debenture-stocks convertible into shares of this or any other company or perpetual annuities and as security for any such money so borrowed, raised or received or for any such debentures, or debenture-stocks 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 or otherwise or 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 person or company as the case may be provided that the Company shall not carry on banking business as directed in the banking Regulation Act, 1949
40. To enter into any arrangement and to take all necessary or proper steps with Governments or with other authorities Imperial, supreme national, local, municipal, or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of carrying out the objects of the Company directly or indirectly or effecting any modification in the constitution of the Company or furthering interests of its members and to oppose any such steps taken by any other Company, firm or persons which may be considered likely directly or indirectly or prejudice the interest of the Company or its members and to promote or assist the promotion, whether directly or indirectly of any legislation which may appear to be in the interests of the Company and to oppose and resist, whether directly or indirectly, any legislation which may seem disadvantageous to the Company.
41. To apply for, promote and obtain any Act, of Parliament or legislature, charter, privilege, concession, licence or authorisation of Government State or Municipality Provisional order or licence of the Board of Trade or other authority for enabling the Company to carry out any of the objects into effect or for extending any of the powers of the Company for effecting any modification of the constitution of the Company for any other purpose which may seem calculated directly or indirectly to prejudice the interests of the Company.
42. To make and/ or receive donations gifts or income to or from such persons, institution 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 and also to remunerate any persons or corporation introducing or assisting in any manner the business of the Company.
43. 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 or of persons having dealing with the Company or the dependents, relatives, or connections, or such persons and in particular friendly or other benefit societies and to grant pensions allowances and bonuses either by

way of annual payment or by way of lumpsum and to make payments towards insurance and to form and contribute to provident and benefit funds or to such persons.

44. To indemnify members, officers, directors, agents and employees of the Company against proceedings, cost, 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.
45. To establish agencies in India and elsewhere for sale and purchase to regulate and discontinue the same subject to law in force.
46. Subject to the provisions of the Act, the company shall have power to borrow any sum or sums of money either by way of short/long term loans for the purpose of the company and whether with or without any security or by such other terms and conditions and from such person or persons, firms, bank or any financial, industrial, institutions or any government or semi-government corporation as the company may deem fit.

**[C] OTHER OBJECTS :**

1. To carry on the business of manufacturers, importer, exporters, assemblers, hires and repairers of and/or dealers in and marketing and distribution of computers and computer periphara software and hardwares, computer part, data transmission circuit, audio, visual, equipment and consumer electronics, radio receivers television receivers, television picture tubes, tape-recorders, record changers, professional and defence electronics, test and measuring instrument, inspection instrument, digital and analytical instruments, electronics, environmental and pollution measuring, instruments photocoping machines and other office equipments, electronic desk calculator scillios copes and associated instruments, process control systems, industrial electronics, medical electronics equipments, electro devices, audio, record/play back, systems closed circuit T. V. aerospace electronics geo science, electronics board, casting electronics and for the purpose of foregoing but without limiting the generality materials, accessories, components and spare parts thereof.
2. To undertake and / or direct all types of construction and the maintenance of and to acquire by purchase lease, exchange hire and otherwise, lands, properties, buildings, and estates of any tenure or any interest therein, to sell, lease, let, mortgage or otherwise dispose off the same and to purchase, construct and sell for self or for any person free hold lease hold lands, house properties, buildings, offices, factories work-shopes godowns, farm houses, farm and any kind of landed properties or any share/interest therein and to carry on the business of land and estate agents on commission or otherwise without commission.
3. To carry on the business of and act as promoters organisers and developers of lands, estates, properties, co-operative, housing, associations, housing schemes, shopping-offices complexes, townships, farms, houses, holiday resorts, hotels, motels and to finance with or without security and / or interest for the same and to deal with and improve such properties either as owner or as agents.

4. To carry on and undertake the business of trading, hire purchase, leasing and to finance lease operations of all kinds, purchasing, selling, hiring or letting on hire all kinds of plants and machineries and equipments that the hiring or letting on hire all kinds of plants and machineries and equipments that the company may think fit and to assist in financing of all and every kind and description of hire purchase or deferred payment of similar transactions and to subsidise, finance or assist in subsidising or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable properties including land and buildings, plants, and machineries equipments, ships, aircrafts, automobiles, computers, and all consumers, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof regardless of whether the property purchased and leased be new and / or used.
5. To carry on the business as refrigerating engineers and lessors of cold storage space, to erect, maintain and operate cold storage depots and to engage to cold storage trade in all its branches.
6. To carry on business of running nursing homes, clinics pharmacies, indoor or outdoor, hospitals, medical, anatomical, orthopaedic, surgical, and 'X' Ray units, laboratories research establishments, nature cure, centres, and hospital for eye, throat and nose, decrease and to acquire land, building plants, equipments accessories, instruments gadgets, furniture, and fittings, and other facilities, for treatment and nursing of patients, of various, types of disease ailments sickness, illness and other body or mental troubles and to act as consultant in any and all branches of medical science.
7. To carry on business as producers, importers, exporters, buyers, sellers, manufactures, stockists, agents, and brokers, of coal, charcoal, petroleum -coke, copper, iron, ore, bauxite, kyanite, fire clay, china-clay, salt, sodium chlorides, calcium phosphate, nickle, beyrilum, uranium zinc, lead, asbestos, tin, alumina, mercury, silicon, sulphur, graphite, brass, aluminum, silicase, and bentonite, quartz, dextrine, magnesite, dolomite, ferro-alloys, corundum, manganese, mica, gypsum, garnet emerald and other minerals, and to act as metal founders, manufacturers, agents and dealers of metals, sheets, wires, rods, squares, plates, metal foils, pipes, tubes, ingots, billets, circles bard, beams, circle, angles, structures, coils, utensils, decorative, and art material.
8. To carry on business as agents, holders, or investors in saving unit or units issued by the Unit Trust of India,
9. To carry on business as producers, manufacturers, processors, converters, refiners, bottlers, stockists, dealers, importers, exporters, traders, retailers, agents, buyers or sellers of oxygen acetylene, ammonia, carbon dioxide, nitrogen, hydrogen, helium, and other types and kinds of gases required for or used in industries agriculture, clinics, hospital, refrigeration, aviation, transport vehicles, spare, rockets and crafts, communication, objects, and media, power plants, domestic or public lighting, heating, cooling or cooking, purposes, lighters, plants producing water, chemicals, or fuels, pesticide, defence or warfare, establishments, horticulture, forest or plant protection and growth and other allied purposes and to service, repair, manufacturer, market or deal in machineries, plants, spare, cylinders, containers, gadget, appliances and

accessories required for, working, on, using or producing any of such gases and products.

10. To carry on the business of taking/giving on hire and rent all classes and kinds of plants and machineries, lands and buildings and others properties.
11. To receive moneys, securities and valuable of all kinds on deposit at interest of for custody and generally to carry on the business of a safe deposit company.
12. To carry on the business of a finance company lease company and to finance industrial enterprises and to promote companies engaged in industrial, manufacturing, and trading business whether in India or out of India and subject to provision of law receive and give short term/long terms with and/or without security and interest, and raise public deposits.
13. To carry on business as laboratory proprietors, breeders, importers and exporters of and dealers in live or dead plant and animals, to act as analytical and consulting chemical and research work of any kind.
14. To carry on the business of travel agency and to act as tourist agents and contractor and to facilitate travelling and to provide for tourists and travellers such as buying, booking, hiring, leasing, buses, taxies, ships, aircrafts, hotels, rooms, motels out houses, cafeterios or promote the provision of conveniences of tourists.
15. To carry on the business as manufacturers, dealers, job workers, processors, sellers, re-tailers, buyers, wholesalers, importers, exporters, in pharmaceuticals, pharmaceutical-fine-chemicals, pharmaceutical products, bulkdrugs, intermediates, medicines, allopathic, ayurvedic, homeopathic, unani, patent, medicines, lotions, cosmetics formulations, pills, injection, tablets, capsules, ointments, palsma, biological, products, biotechnological products, monoclonal antibodies genetic, engineering products, tissue culture products, herbs, cosmetics, toiletries, and to carry on the business of vialling, bottling, repacking processing of capsules, syrups, tablets and ointments.
16. To act as brokers, dealers and to carry on the business of share broking, money broking, exchange broking and bill broking, bills purchasing, bills discounting and to advise on portfolio management, investment of money, sale of properties and to act as Registrars and Managers to the issue.
17. To establish, maintain and operate shipping, air transport and load transport services and all ancillary services and for these purposes or as an independent undertaking to purchase, take in exchange, charter, hire, build, construct, or otherwise, acquire and to own, work, manage, and trade with stream, sailing, motor, and other ships, trawlers, drifters, tugs and vessels, aircraft, and other vehicle with all necessary and convenient equipments, engines, tackle, gears, furnitures, and stores, and to maintain repair, fit out, refit, improve, insure, alter, sell, exchange, or let out on hire or hire- purchase or charter or otherwise deal with and dispose off any of the ships, vessels, aircrafts and vehicles or any of the engines, tackles, gears, furnitures equipments and stores.

18. To carry on the business of warehousing in all its aspect in India and elsewhere.
19. To carry on business as manufacturers, dealers, importers, exporters, stockists or distributors of razors, safety, blades, and shaving sets.
20. To carry on the business as producers, dealers, analysts, investigators and consultants in public health and environmental engineering, water sewage and effluent treatment, water, air, and land pollution control, industrial engineering and for the purpose to carry on civil, structural mechanical, chemical, electrical, metallurgical hydraulic, ecological or any other branches of engineering and science and to develop and/or provide technical or industrial know-how, formula, processes, and applied technology and to act as engineers, architects, planners, designers, technical advisers, analysts, investigators, consultants, contractors, and to undertake and execute any contract in connection with the objects and to buy, sell, import, export, build, process, manufacture, fabricate, alter, repair, convert let on hire and deal in all or any of them.
21. To manufacture, welding products including welding torches, metal spray, powers, fluxes and soldering, filling brazing and joining metals and alloys, welding heads and accessories job manipulators, tube to tube sheet weldings, orbital welders, girth, welders, custom-designed, equipment and engineering systems welding and metal fabrication equipments systems, to suit cross country pipe line construction and laying, hard facing, surfacing equipment and systems used for reclamation and recycling of machinery parts in coal, mining, and crushing industry, mining completes, power, plants, cement mills, sugar industry, transportation industries, chemicals, and fertilizers plants, defence workshops, earth moving equipment and other industries.
22. To act as trustees of any deeds constituting or securing any debentures, debentures-stock or other securities or obligations and to undertake and execute any other trusts and also to undertake the office of or exercise the powers of executor, administrator, receiver, custodian and trust corporation.
23. To carry on the business as manufacturers, manufacturers' representatives, dealers, retailers, whole-salers, repackers, factors, agents, consignors, consignees, shippers, distributors, stockists, buyers, sellers, and indentors of all classes, kinds, types sizes, nature and descriptions of safety equipments, mode of whatever metal and/or substance by any devices such as mechanical, engineering, electrical and electronic to safe guard, protect, preserve and maintain all sorts of assets, valuables monies, money's worth, machines, men and livestock.
24. To carry on the business of electricians, electrical, engineers and manufacturers of all kinds of electrical machineries and electrical apparatus for any purpose whatsoever and to manufacturer, sell, supply, lay down, establish, fix carry out and deal in accumulators, lamps, meters, cables, wires, lines, pots, engines, dynamos, of any kind and accessories, thereof and manufacturers of and dealers in scientific instruments of any kind.
25. To carry on the business as manufacturers, moulders, producers, extruders, weavers, refiners, fabricators, assemblers, suppliers, processors, stitchers, laminators, sealers, stockists, and dealers in all classes, kinds, type and natures of :

- (i) plastic materials, articles including but without limiting the generality of the foregoing, polymer sun films, polymer production line, LDPE-HDPE-HM, HD-PPE -multilair, monolair plastic films,
  - (ii) packing materials and package made of whatever materials / substances and compounds including paper, jute, cotton, rubber, plastic, glass board and wood.
  - (iii) intermediates, derivatives, bye-products, and substitute of all or any of them.
26. To carry on any where in the world, the business of running hotel in all its aspects, lodging and boarding and to run, manage, acquire, control, own, purchase, hire the same including restaurant, cafe, tavern, beerhouse, refreshment-room, lodging-house, keepers, licenced, victuallers, subjects to law, wine, beer spirit merchants, importers and dealers of aereted, mineral, and artificial waters, and other drinks, purveyors, caterers, for public, amusements ice, merchants, importers, and workers of food, live and dead stock and colonial and foreign produces of all descriptions, hair dressers, perfumers, proprietors of clubs, baths, dressing, rooms, laundries reading writing and newspaper rooms, libraries, grounds, and places of amusements recreation sports, dances and entertainments of all kinds and cigar, merchants agents for railway, shipping and airplane, companies, carries theatrical and opera box office properietors, entrepreneurs and general agents of things which can be conveniently carried on in connection therewith.
  27. To carry on the business of advertising contractors and agents, to acquire and dispose off advertising time, space or opportunities in any media, to undertake advertising and promotional campaigns of every nature, to acquire and provide promotional requisites.
  28. To carry on the business of printers, stationers, lithographers, type founders, steriotypes, photographic printers, photo-lithographers, chrome-lithographers engravers, die-sinkers, book-binders, designers, draghtsman, paper and ink manufacturers, book-sellers, publishers, engineers, and dealers in or manufacturers of above articles or things or any of them or concerned therewith.
  29. To carry on the business of management consultant and for that purpose to take part in the formation, management, supervision or control of the business or operations of any company or undertaking and to act as administrators, receivers, and to appoint and remunerate any directors, administrators, managers or accountants or other experts or agents.
  30. To carry on the business of water-proofers of all kinds.
  31. To carry on the business of manufacturers and suppliers of all classes, kinds, types, nature and descriptions of engineering goods including but without limiting the generality of the foregoing, D. C. variable, speed drive controllers, A. C., D. C., current couplings, meters, counters, made of whatever metals and substances.
  32. To carry on business as manufacturers, dealers, traders, importers, exporters, distributors, agents, consignors, consignees, crushes, cutters, grinders, processors of all classes of marbles, whether synthetics or natural, granites, stones, chips, tiles, bricks and sand.

33. To carry research and development work for industrial, agricultural and minerals productivity and methods of productions, matters and problems relating to accountancy, business management, distribution, marketing and selling and to collect, analyse, examine, prepare, formulate, publish, distribute and circulate data, statistics, reports, journals, books, magazines, newspaper, literature and informations relating to any type of business, trade, industry, sports, education, society, cinema or real estates, and to promote or propose such methods, procedures and measure as may be considered desirable or beneficial for all or any of the objects of the Company and for extending, developing and / or improving any type of business, trade, estate, industry, commerce, organisation, methods, techniques, technical know - how, patents, trade marks, and procedures to consider and evaluate problems relating to administration, management, manufacture, production, storage, distribution, finance, marketing, and sale and/or relating to the rendering of any service.
34. To manufacture, produce, install, commission, operate, pay, import, buy, sell, supply, distribute, or otherwise deal in all energy production and conversion activities in all its forms inclusive of but not restricted to various renewable sources like solar energy, wind energy, all forms of biomass, geothermal energy, hydel, energy, tidal and wave energy as also effective and efficient utilisation of conventional energy forms like coal, oil, gas, electricity and all equipments that may be associated such energy related activities.
35. To refine, treat and render merchantable and fit for use, natural deposit of salt, brime, natron, soda, kieselguhr, nitrates, and derivatives.
36. To provide a leasing advisor / counselling services to other entities and / or from the leasing arm of other entities
37. To investigate, search, survey, prospect, explore, extract drill, dig, raise, pump, produce, refine, purify, separate, treat, process, blend, store, transport, distribute, market, sell, pack and otherwise deal in mineral oils, whether on shore or off-shore and their derivatives, bye-products, mixtures with gaseous, liquid or solid forms and to fabricate, purchase, construct, take on lease / rent, erect, maintain, machineries, plants, equipments carriages, structures, platform towers, (jackets) piles, decks, module, frames, ad ancillary parts of complete off-shore and on shore installation and pipe lines related to the above activities, to take on lease, purchase or otherwise acquire lands and others places, including, off-shore areas which seem capable of affording a supply of natural gas and mineral oils for conducting above activities.
38. To carry on business as consignors, consignees and agents and to buy, sell, import, export, resell, exchange manufacture otherwise deal in kinds and classes of plastic and plastic products.
39. To carry on business as producers, distributors importers, exporters, exhibitors and financiers, of cinematograph films and to manufacturer own, acquire, provide, secure, arrange or deal in films and photographic, sound, recording, lighting, appliances, instruments, equipments and machines and to construct, establish, own, hire or otherwise acquire to manage let out for rent, fee, monetary gain or otherwise studios, laboratories, theaters, buildings, halls, open, air theaters, and other buildings or work required for the purposes of production burlesques vaudeville, revues, ballets pantomimes,

spectacular, pieces, promenade, concerts, circus or other performances and entertainments and to act as dealers, importers, exporters, of entertainment instruments and records, cinema and film projectors and cameras, wigs or materials related or connected with the aforesaid objects and businesses and to acquire exclusive or limited rights to any play story, script, musical song and lyric, book article or any technique by producing purchasing or otherwise acquiring and to use, exercise develop or exploit or turn to account such right for the business of the Company and to act as agents for training, retaining, arranging and supplying artists, stars, art directors, script or story writers, technicians, extras and other peroneel required by the Company or others for film, cinema or show business.

40. To carry on the business of manufactures, exporters, importers, dealers, and merchants of vegetable products tallow, stearine, fatty acids acytiline gas, starch, glucose, margarine, shortening, compounds, cooking mediums salad oils and refined oils and all other allied products and bye-products and the preparation of all or any of the said products or substances and the sale of all the aforesaid substances and products.
41. To carry on the business as manufacturers, suppliers, stockists, manufacturers, representatives, traders, dealers, importers, exporters, factors and agents of all classes and kind of medicinal appratuses, instruments, appliances, injections and tools required by physicians, surgeons, doctors, consultants dentists and orthopedicians in their respective professions.
42. To produce, manufacture, purchase, refine, prepare, process, import, export, sell and generally deal in cement, portland cement, white cement, alumina cement, limes and lime-stones and by-products thereof, cement pipes/sheets, refractories bricks and minerals.
43. To carry on the business of manufactures, producers, importers, exporters, buyers, sellers, stockists, suppliers, wholesalers, retailers, jobbers, contractors, repairers, cleaners, stores and warehouses, hirers and lessors of all types of glass including glass equipments, laboratory glass equipments, pipelines glass components like plain sections, spacers, reducers, bends, Y pieces, T pieces, joint, glass, components, valves, glass tubes, glass vessel like reactors reboilers, receivers, separators, measuring and fees vessels, glass made strirers, agitators, specially designed glass, heat exchangers columns, plain or coloured sight glasses, glass machines and plants and machinery and domestic wearers made of glass of spares, components and accessories thereof.
44. To carry on the business in India and elsewhere as manufactures producers, buyers, sellers, dealers, traders, suppliers, exporters, importers, factors, agents, consigners, consignees, distributors, advertisers, marketing agents, stockists, suppliers, job, contractors to manufacturers, and packers of any brand and of classes, kinds and types of marine blue, detergent cakes, toilet soaps, laundry soaps, marine soaps, industrial soap, detergent powder, detergent liquid, cleaning powder, washing powder, neel, whitener, sllury, benzene, glycerine, oils, sillicate washing materials, toilets requisites and preparation.

45. To carry on the business as manufacturers, producers, growers, fabricators, processors, refiners, stockists, agents, importers, exporters, traders, whole-sellers, retailers, distributors, concessionaries or dealers of drugs, medicines, spirits, mixtures, tonics, pigments, powder, tablets, pills, capsules, injections, compounds, mother tinctures, triturations, globules, creams, scents, soaps, lotions, shampoo, toilet goods, and all kind of pharmaceuticals, cosmetic, and medical preparations required or used in homeopathic, allopathic, ayurvedic, unani or nature cure or any other medicinal systems or branch of medicine or as beauty aid personal hygiene, whether for human, animal, birds, insects for whatever purposes, such as prevention, cure and nourishments.
46. To carry on all kinds of agency business and as buying and selling agents of all articles, things, commodities and products.
47. To carry on the business as consultants in marketing and survey for whatsoever materials and projects for whomsoever.
48. To carry on business as traders, exports, imports, suppliers, job-works, finishings, fabrications, or / and manufacturing of steel, wooden, ferrous or non-ferrous metals, furnitures, fixings, and lighting fittings, equipments decoratives.
49. To carry on business of manufacturers, refiners, buyer, seller, dealers, traders, suppliers, packers, importers, exporters, factors, agents, consigners, consignees, distributors stockists, marketing agents of all types of edible nonedible and /or solvent vegetable oils.
50. To work mines or quarries and to find, win, get, work, crush, smelt, manufacture of otherwise deal with chalk, clay, ores, and generally to carry on the business of mining of all branches.
51. To carry on business as manufacturers, processors, refiners, formulators, buyers, sellers, importers and exporters, and dealers in all types of chemicals including basic chemicals, heavy or fine, organic, inorganic, biological, laboratory, scientific, chemicals, chemicals of any nature used or capable of being used in the pharmaceutical industry, agricultural, chemicals, fertilisers, petro, chemicals sanitary, industrial chemicals or any mixtures, derivatives and compound thereof.
52. To own, occupy, purchase, sell, deal in acquire, hold, hire, possess, exchange, lease, license, mortgage, improve, grow, develop, manage, control, land and to set up agricultural farms, agricultural houses, farm-houses, orchards, gardens and to carry on the business as agriculturists, farmers, millers, gardeners, cultivators, planters, processors in connection with the agricultural and farming activities.
53. To carry on and undertake as its principal business, the business of finance and trading, hire, purchase leasing and to finance lease operations of all kinds, purchasing, selling, hiring or letting on hire all kinds of plants and machinery and equipment that the company may think fit and to assist in financing of all any every kind and description of hire purchase or deferred payment or similar transaction and to subsidise, finance or assist in subsidising or financing the sale and maintenance of any goods, articles or commodities of all and every kind and descriptions upon any terms, whatsoever and to purchase all forms of immovable and movable property and all

consumer, commercial and industrial items and to lease them in any manner whatsoever including resale thereof, regardless of whether the property purchase and leased by new and or used and from India or from any part of the world.

54. To carry on the business of manufacturer's representatives, agents, traders, dealers, exporters, importers, factors, consigners, and consignees of all kinds, types and sizes, of articles goods, merchandise and commodities whether for domestic, commercial, industrial, agricultural, and defence purpose/use in india or elsewhere.
55. To let on lease or of on hire purchase or to lend any properties belonging to the company.
- IV. The liability of the Members is limited.
- V. \*The Authorized Share Capital of the Company is Rs.7,00,00,000/- (Rupees Seven Crores only) divided into 7,00,00,000 (Seven Crores) Equity Shares of Rs.1/- (Rupees one only) each; with rights, privileges and conditions attaching thereto as may be provided by the Articles of Association of the Company. The Company shall have power to increase and reduce its capital for the time being and to consolidate, divide or sub-divide and re-classify the shares in such capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions as to dividend, voting or otherwise and to vary, modify or abrogate any such rights, privileges or conditions in accordance with the provisions of the Act and Articles of the Company and issue Shares of higher or lower denominations.
- \*Amended vide Ordinary Resolution passed in Extra Ordinary General Meeting held on 26<sup>th</sup> February, 2007.
- VI. a. The Balance Sheet of M/s. MINAXI TEXTILES as on 1st March, 1995.
- b. All properties of the said firm whether movable or immovable, including actionable claims belonging to the said firm and all liabilities of the said firm, as on the closing of the business hours of the day preceding the date of issuance of incorporation certificate be the Registrar of Companies shall be vested in the company pursuant of its registration in accordance with the provisions of Part IX of the Companies Act, 1956.
- VII. No member shall be liable to pay calls or to contribute to an extent exceeding the amount for the time being unpaid or not credited as paid up on the shares held by him and on the registration of Company the liabilities of the members shall be limited.
- VIII. The Rules and regulations governing the Company from the date of its registration by the Registrar of Companies, Gujarat shall be as laid down in the Articles of Association as expected this day by the signatories to this Memorandum.
- IX. The Company shall undertake, pay, observe, satisfy, perform and fulfill the agreements, arrangements and liabilities of the said firm entered in the name of the said firm in relation to the said business and assets brought in as aforesaid and indemnify them and their executors, estates, and effects from and against all actions proceedings, claims, and demands, in respect thereof.

**BALANCE SHEET OF  
MINAXI TEXTILES**

As at 1st March 1995

Particulars	Rupees	Rupees
<b>1. Sources of Funds</b>		
<b>A. Partner Funds :</b>		
i. Permanent Capital	1,00,00,000	
ii. Reserve & Surplus	<u>10,32,000</u>	1,10,32,000
<b>B. Loan Funds :</b>		
i. Secured Loans	35,39,635	
ii. Unsecured Loans	<u>3,04,527</u>	38,44,162
<b>TOTAL :</b>		<u><u>1,48,76,162</u></u>
<b>2. Application of Funds :</b>		
<b>Fixed Assets :</b>		
Gross Block	1,11,16,190	
Less : Depreciation	<u>                    </u>	1,11,16,190
<b>Current Assets, Loans &amp; Advances :</b>		
Inventories	17,47,993	
Sundry Debtors	24,30,174	
Cash & Bank Balances	6,56,964	
Loans, Advances and Deposits	3,89,085	
	52,24,216	
Less : Current Liabilities and Provisions	<u>14,64,244</u>	<u>37,59,972</u>
<b>TOTAL :</b>		<u><u>1,48,76,162</u></u>

We, the several persons, whose names and addresses are 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 our respective names :-

Sr. No.	Name, Address, Descriptions, Occupation and Signature of the Subscribers	Number of Equity Shares taken by each Subscriber	Name, Address Description and Occupation of the Common Witness
1.	Shri Kanubhai S. Patel Son of Shri Somabhai Patel 2 B, Moti Sagar Society, Narayan Nagar Paldi, Ahmedabad-380 007. Industrialist	6,17,500 (Six Lacs. Seventeen Thousand Five Sd/-Hunderd	Common Witness To All Subscribers Surendra Khemka Son of Shrimohan Khemka 42, Swastik Chambers, Near Gujarat Vidyapeeth, Off Ashram Road, Ahmedabad-380 014. Chartered Accountant Sd/-
2.	Shri Suraj K. Patel Son of Shri Kanubhai S. Patel 2 B, Moti Sagar Society, Narayan Nagar Paldi, Ahmedabad-380 007 Industrialists Sd/-	3,32,500 (Thee Lacs. Thirty Two Thousand Five Hunderd	
3.	Shri Jivanbhai V. Patel Son of Shri Valabhai Patel 15/85, Vijay Nagar, Ahmedabad-380 013 Business Sd/-	10,000 (Ten Thousand)	
4.	Shri Shankerlal N. Shah Son of Shri Nathalal Shah C/1/3, Neelam Apartments, Hira Bag, Ambawadi, Ahmedabad-380 006. Business	10,000 (Ten Thousand)	
5.	Smt. Sonal S. Patel Wife of Shri Suraj K. Patel 2B, Moti Sagar Society, Narayan Nagar, Paldi, Ahmedabad-380 007.	10,000 (Ten Thousand)	
6.	Shri Rameshbhai P. Patel Son of Shri Punjabhai Patel B Block, 2nd Floor, Kothawala Flats, Pritamnagar, Paldi, Ahmedabad. Housewife	10,000 (Ten Thousand)	
7.	Smt. Kalpana K. Patel Wife of Shri Kanubhai S. Patel 205, Rushika Chambers, Ahmedabad. Housewife	10,000 (Ten Thousand)	
	<b>Total :</b>	10,00,000 (Ten Lacs.)	

Place : Ahmedabad

Dated this 6th day of March, 1995