

**THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
NARAYANI STEELS LIMITED***

- I. The name of the Company is NARAYANI STEELS LIMITED*.
- II. The Registered Office of the Company will be situated in the state of WEST BENGAL.

III. The Objects for which the Company is established are:

***(A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

1. To establish, construct, run, operate on any factory for manufacturing of Steel and allied products and to set up Steel furnaces and to carry on the business of Iron founders, Metal founders, metal presses, metal rollers, metal works, rolling mills, re-rolling mills, metal converters and manufactures of metal fittings and hard ware of all kinds.
2. To carry on business of buying and selling of all varieties of Iron and Steel, such as MS rounds, MS bars, T or Steel, CL skull, CL scrap, re-rolling products, re-rolling scrap and by-products and joint products of Iron and Steel, and to deal in coal, coke and other energy generation products useful in furnaces and foundries.
3. To carry on in India or elsewhere the business to produce, prepare, protect, preserve, process, turn to account, grow, cultivate, commercialize, cut to size, season, press, manipulate, dry, disinfect, grade, handle, transport, import, export, buy, sell, store, handle, auction and to act as Brokers, Agents, Merchants, Traders, Exporters, Importers, Stockiest, Distributors, Saw-mill owners, forest owners, farm owners, or otherwise to deal in all types of commercial & non commercial timbers, woods, bamboos and similar material used for industrial domestic or for other purposes and to carry on all the foregoing activities in respect of all shapes, sizes & varieties of timber & wood products, goods, articles, monuments or things, in finish, semi finished, knock down or semi knock down conditions and to do all incidental acts and things necessary for the attainment of foregoing Objects.
4. To carry on in India or elsewhere the business as Manufactures, Producers, Processors, Importers, Exporters, Buyers, Sellers, Stockiest, Agents, Contractors, Collaborators, Exchangers, Distributors or otherwise to deal in all kinds and classes of ply board and boards including duplex boards, triplex boards, hard boards, plywood, commercial plywood, water proof plywood of various sizes, wood, log wood, log pealing, corrugated bamboo, plywood, pre-laminated particle boards, rice husk boards, block boards, false ceiling tiles, flush doors, furniture and fittings, manufacturing of core veneer, and face veneer, straw boards, card board boxes, cartons, fiber boards, corrugated boards, pressed boards, size boards, colored boards, laminated boards, messonite boards whether made of pulp of produced from waste, wood, bamboo, grass, jute and husk.
- *5. To carry on business as manufacturers of Gear Coupling, Gear Bushes, Gear Boxes, Gear Pinions, made with Carbon Steel, Stainless Steel, Alloy Steel, Manages Steel, Cast Iron required in the manufacture and assembly of Heavy Engineering Machines, Machinery parts, Machine Tools and Spare parts.

- *6. To manufacture and/or produce and/or otherwise engage generally in the manufacture or production of special fittings as per drawings special equipment related to high-tech welding methods, all kinds of machinery, machinery parts and accessories connected with manufacturing of Gears and Spares mentioned in Main Objects Clause No. 5 above.
- *7. To carry on all kinds of Commission Agency business for Indian and Foreign Firms and to act as Selling Agents, Buying Agents, Distributors, Dealers and Stockiest for goods, products, articles and merchandise of any kind.
- *8. To carry on Real Estate business like assistance in buying and selling or real estate management of assets in real estate.
- *9. To carry on the business of hire purchase and let on lease, plant, machinery, house sites, refrigerators, automobiles, televisions, videos, relay transmission of films and other entertainment programmes through Cable T.V. and Star T.V. and/or other authorized net work organizations, and to deal all types of electrical, electronics, consumable goods.
- *10. To undertake fabrication works, Contracts of all descriptions and to take up and execute Contracts for the erection of all types of plants, machineries, electrical fixtures, furnaces process equipment, furniture and fittings and all industrial products and engineering products.
- *11. To carry on the business of investment in all kinds of movable and immovable properties including lands, buildings, plots, farm houses, pleasure gardens, godowns, residential, industrial, commercial, agricultural and mining properties, Jewellers, bullion merchants, precious stones, gifts made of gold, silver and semi-precious stones, art, antiquities and aesthetic works.
- *12. To give or provide guarantees, counter guarantees, indemnities, securities, collateral securities, mortgages or become sureties, any other business securities and to guarantee the performance of such Persons, Societies, Trusts, Companies including Holding & Subsidiary Companies or any other Juristic persons having dealings with the Company in any manner, on such terms, conditions and stipulations as may deem fit and in the interest of the Company.
- *13. To establish and carry on business of the Company at various places by way of opening Branches of the Company in India and Abroad.
- *14. To install proper equipments, systems, machinery, infrastructure relating to the activities of the Company and also adopt various technologies and network system for the purpose of the business of the Company in India and Abroad.
- *15. To enter into Joint Venture or Foreign Collaboration with any Proprietary concern, Partnership Firm, Company and any Juristic person, to carry on the business as permitted by the Memorandum of Association of the Company.
- *16. To acquire, take over or convert the whole business or part business of any Promoter, Director, Proprietary concern, Partnership Firm, Company and any Juristic person including its assets, liabilities, deposits, all movable & immovable properties, credentials and to carry on the business as a Going Concern.

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

1. To acquire and undertake the whole or any part of the business which the Company is authorized to carry on or possessed of property suitable for the purpose of this Company.
2. To purchase plants, engines, machineries, tools and implements from time to time to carry on the main business of the Company and to undertake the selling or disposing of the same.
3. To employ or otherwise acquire Technical experts, Doctors, Engineers, Mechanics, Foremen and skilled and unskilled labour for any of the purpose or business of the Company.
4. To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with, all or any part of the property and rights of the Company.
5. To enter into Partnership or any other Arrangement for sharing profits, Union of Interest, Co-operation, Joint Venture or about to carry on or engaged in any business or transaction which the Company is authorized to carry on or engaged in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company and to lend money to, guarantee the contracts or otherwise assist any such persons or Company and to take or otherwise acquire Shares and Securities of any such Company and to sell, hold, re-issue, with or without guarantee or otherwise deal with the same.
6. To apply for, purchase or otherwise acquire any Patents, Brevets, d' invention licences, concessions and the like, conferring an exclusive, non-exclusive or limited right to use any secret or other information for any invention which may seem capable of being used for any of the purpose of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired.
7. To enter into Agreements 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 to desirable to obtain and to carryout, exercise and to comply with any such arrangements, rights, privileges and concessions.
8. To carry on the business as Financiers and Guarantors and to undertake and to carry out all such operations and transactions (except insurance business within the meaning of the Insurance Act, 1938 and business of banking within the meaning of the Banking Regulation Act, 1949) as an Individual Capitalist may lawfully undertake and carry on for the purpose of business of the Company.
9. To apply for, tender, purchase or otherwise acquire Contracts, Sub-contracts, licences, and concessions for all or any of them to undertake, execute carryout dispose of or otherwise turn to account the same and to subject all or any contracts from time to time and upon such terms and conditions as may be thought expedient.
10. To pay all the costs, charges and expenses of and incidental to the promotion and formation, registration and establishment of the Company and the issue of its Capital including costs, charges, expenses of negotiations and Contracts and Arrangements made prior to and in anticipation of the formation and Incorporation of the Company.

11. To promote any Company or Companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company, or of any other purpose which may seem directly or indirectly calculated to benefit this Company.
12. To purchase, take on lease or in exchange, hire or otherwise acquire, any movable or immovable property and rights or privileges which the Company may think necessary or convenient for the purposes of its business and in particular any lands, buildings, casements, machinery, plant and stock-in trade.
13. To construct, maintain or alter any buildings, factories, warehouses, godowns, shops or other structures or works necessary, convenient, or expedient for the purpose of the Company.
14. To pay for any business, property or rights acquired or agreed to be acquired by this Company and generally to satisfy any obligation of this Company, by the issue or transfer of Shares of this Company or any other Company credited as fully or partly Paid-up, or of Debentures or other Securities of this Company or any other Company.
15. To accept payment for any property or rights sold or otherwise, disposed of or dealt with by this Company, either in cash, by installments or otherwise, or in Shares of any Company with or without preferred rights in respect of Dividends or payment of Capital or otherwise, or in Debenture or Debenture-stock, or other Securities of any Company or Corporation, or by mortgage, or partly in one mode and partly in another and generally on such terms as the Company may determine and to hold deal with or dispose of any consideration so received.
16. To pay, satisfy or compromise any claims made against the Company, which it may seem expedient to pay, satisfy or compromise notwithstanding that the same may not be valid in law.
17. To receive money on deposit with or without allowances of interest to advance and lend money upon such Securities or without Securities therefore as may be thought proper and to invest such of the Company's money not immediately required, in such manner as may from time to time be determined by the Directors of the Company.
18. To borrow and secure the payment of money in such manner and on such terms as the Directors may deem expedient, and to mortgage or charge the undertaking and all or any part of the property and rights of the Company present or future including Uncalled Capital.
19. To open an account or accounts with any person or Company, or with any Bank or Bankers or Sroffs and to pay into and withdraw money from such account to accounts whether they may be credit or otherwise.
20. To draw, make, accept, endorse, discount, execute and issue, negotiate, assign, buy and sell and otherwise deal in Cheque, Drafts, Promissory Notes, Bills of Exchange, Hundies, Debentures, Bonds, Bills of Lading, Railway Receipts, Warrants and Coupons and all other negotiable and transferable Securities, Instruments and documents.
21. To remunerate any person or Company for services rendered, or to be rendered in placing or assisting to place or guaranteeing the placing of any of the Shares in Company's Capital, or any Debentures, Debenture-stock or other Securities of the Company, or in or about the formation or promotion of the Company, or the conduct of its business.

22. To adopt such means for making known the business and or products of this Company or any Company in which this Company is interested as its Agent, Representative or in any other way, by advertisement in papers, periodicals, magazines, through cine slides and films by issue of circulars, posters, calendar, show cards, playing cards, hoardings, by radio programmes, exhibiting, by publication of books, periodicals and by granting prizes, rewards and donations.
23. To establish and support funds and Institutions calculated to benefit Employees or Ex-employees of the Company or its processors in business or the dependents or connections of such persons and to grant pensions and allowances and to subscribe or guarantee money for charitable Objects.
24. To provide for the welfare of the Directors, Officers, Employees and Ex-Directors, Ex-officers and Ex-employees of the Company and the wives, widows, and family of the dependents or connections of such persons by building or contributing to the building of houses, dwelling or shawls, or by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time to subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries for medical and other attendance and assistance as the Company shall think fit and to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public or other institutions .
25. To create Depreciation Fund, Reserve Fund, or any other Special Fund whether for repairing, improving, extending or maintaining any property of the Company or for any other purposes conducive to the interests of the Company.
26. To procure the registration or recognition of this Company in any country, state or place and to establish and regulate agencies for the purpose of the Company's business.
27. To amalgamate with any other Company having Object altogether or in part similar to those of this Company.
28. To sell or dispose of the undertaking of the Company of any part thereof for such consideration as the Company may think fit and in particular for Shares, Debentures, or Securities of any other Company having Objects altogether or in part similar to those of this Company.
29. In the event of winding up, to distribute any of the property of the Company amongst Members in space or in kind and in particular by the distribution of Paid-up Shares or Debentures or Debenture-stock of the Company or any other Company for bonus or any other payment declared or due but so that no distribution amounting to a reduction of Capital shall be made except with the sanction (if any) for the time being required by law.
30. Subject to the provisions of the Act, to place, to reserve or to distribute as dividends or bonus among the Members of or otherwise to apply, as the Company may from time to time think fit, any money received by way of premium by the Company and any money received in respect of dividends accrued on forfeited Shares and money arising from the sale by the Company of forfeited Shares or from unclaimed dividends.
31. To train or pay for the training in India or abroad of any of the Company's Employees or any other candidates in the interest and for the furtherance of the Company's Objects and business.

- *32. To undertake, carryout, promote and sponsor rural development including any programme for promoting the social and economic welfare of, or the upliftment of the public in any rural area and incur expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through any Independent agency or in any other manner. Without prejudice to the generality of the foregoing programme on Rural Development shall also include any programme for promoting the social and economic welfare of or economic upliftment of the public in any rural area which the Directors consider it likely to promote and assist rural development and the word "Rural Area" shall include such areas as may be regarded as rural area under the Income Tax Act, 1961 or any other law relating to rural development for the time being in force or as may be regarded by the Directors as rural areas and the Directors may at their discretion in order to implement any of the above mentioned Objects or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the Company to or in favour of any public or local body or Authority of Central or State Government or any Public institutions or Trusts or Funds or Organization(s) or Person(s) as the Directors may approve.
- *33. Subject to the provisions of the Companies Act, 2013, to subscribe money for charitable or benevolent Objects or for any exhibition or for any public, general, or useful Objects.
- *34. To do all such other things as are incidental or conducive in the opinion of Board of Directors to the above Objects or any of them.
- *35. To do all or any of the above things in any part of the world, and either as Principals, Agents, Trustees, Contractors, or otherwise, and either alone or in conjunction with others and either by or through Agents, Sub-contractors, Trustee or otherwise.
- *IV. The liability of the Member(s) is limited and this liability is limited to the amount unpaid, if any, on the Shares held by them.
- *V. The Authorized Share Capital of the Company is Rs. 14,00,00,000/- (Rupees Fourteen Crores Only) divided into 1,40,00,000 (One Crore and Forty Lakhs Only) Equity Shares of Rs.10/- (Rupees Ten Only) each, with powers to increase and reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and attach thereto respectively such preferential, special rights, privileges or conditions as may be determined by or in accordance with the Regulations of the Company.

We, the several persons whose names and addresses are subscribed hereunder are desirous of being formed into 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 opposites to our respective names.

Sl. No.	Names, address, descriptions, occupation and signatures of Subscribers	No. of Equity Shares taken by each Subscriber	Name, address, description occupation and signature of Witness
1.	Sd/- KISHAN LAL CHOUDHARY S/o. Sri Chandgi Lal Choudhary, 122, R.K.Duplex Apartment, Visakhpatnam. <i>Occ: Business</i>	1000 (One thousand Only)	<u>Witness to all the Signatories</u> Sd/- D.MADHUSUDHANA RAO S/o. D.R.Somayajulu F-2,Durga Apartment Chinnowaltair Visakhpatnam CHARTERED ACCOUNTANT
2.	Sd/- SUNIL CHOUDHARY, S/o.KishanLalChoudhary, 122, R.K.Duplex Apartment, Beach Road, Visakhpatnam. <i>Occ: Business</i>	1000 (One thousand Only)	
	TOTAL	2000 (Two Thousand Only)	

Date: 4/1/95

Place: Visakhapatnam