

THE COMPANIES ACT, 1956

(A COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION OF M/S. HILTON METAL FORGING LIMITED

(A company under Part IX of the Companies Act, 1956)

MEMORANDUM OF ASSOCIATION made at this 15th day of July Two Thousand Five
between

1. Mr Yuvraj Malhotra S/o Hiralal Malhotra, residing at 504, 9/D Alica Nagar, Lokhandwala Township, Akurli Road, Kandivali (E), Mumbai – 400 101 (herein after referred to as the party of the FIRST PART).
2. Ms Diksha Malhotra w/o Yuvraj Malhotra residing at 504, 9/D Alica Nagar, Lokhandwala Township, Akurli Road, Kandivali(E), Mumbai – 400 101 (herein after referred to as the party of the SECOND PART).
3. Yuvraj Malhotra (HUF) represented by Yuvraj Malhotra as KARTA having office at 1701, 3/C Whispering Palms, Lokhandwala Township, Akurli Road, Kandivali (E), Mumbai – 400 101 (herein after referred to as the party of the THIRD PART).
4. Hilton Steel Forgings Private Limited , a company incorporated under the Companies Act, 1956 and having its registered office at 60, Whispering Palm Centre, Lokhandwala Township Akurli Road, Kandivli (E), Mumbai- 400 101(herein after referred to as the party of the FOURTH PART).
5. Mr. Shivcharan Gujral S/o Joginder Mohan Gujral , residing at 1404, 4, Challangers, Thakur Village, Kandivali (E), Mumbai – 400 101(herein after referred to as the party of the FIFTH PART PART).
6. Ms Seema Gujral W/o Shivcharan Gujral , residing at 1404, 4, Challangers, Thakur Village, Kandivali (E), Mumbai – 400 101 (herein after referred to as the party of the SIXTH PART).
7. Mr Navraj Malhotra S/o Hiralal Malhotra, residing at H/703, Kirshna Building, Vasant Sagar, Thakur Village, Kandivali (E), Mumbai – 400 101-(herein after referred to as the party of the SEVENTH PART)

WHEREAS the parties hereto are presently carrying on partnership business and engaged in manufacturing and exports of forgings under a partnership deed/agreement dated 28th June 2005 from its registered office at 60, Whispering Palm Centre, Lokhandwala Township Akurli Road, Kandivli (E), Mumbai- 400 101 with the permanent and fixed capital of Rs. 5,00,000/- contributed by the parties hereto in the proportion indicated herein and the said Partnership having been duly registered under the provisions of the Indian Partnership Act 1932 with the Registrar of Firms, Maharashtra, Mumbai in the name and style of M/s. HILTON FORGE (herein after referred to as "THE FIRM") which was originally started by the party of the first and second part under a partnership deed dated 1st August 2003

AND WHEREAS the party of the First part, Second part, Third part, Fourth part, Fifth part, Sixth part and Seventh part had become the partners of the firm vide agreement dated 28th June 2005.

AND WHEREAS the parties hereto have expressed their desire vide unanimous resolution passed at their meeting held on 1st July 2005 (enclosed and marked as Exhibit A) to register the firm as Public Limited Company within the meaning of and under the provisions of Section 566 and the Part IX of the Companies Act, 1956 and execute the Memorandum of Association with the intention of continuing to carry on the said business in the name of M/s. HILTON METAL FORGING LIMITED being a Company Limited by Shares and so that on its registration all property movable and immovable (including actionable claims) belonging to or vested in the said HILTON FORGE and also all its liabilities at the date of registration shall pass to

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vest in the Company so registered for all the estates and interest of the said M/s. HILTON FORGE and so that such registration shall not affect its rights or liabilities in respect of any debt or obligation incurred or any contract entered into by, to, with or on behalf of the said M/s. HILTON FORGE before registration.

AND WHEREAS the parties hereto have mutually adjusted their respective rights and accounts in the said partnership so as to register into and as Joint Stock Company for continuing and carrying on the said business of the firm uninterrupted with the permanent capital of Rs 5,00,000/- (Rupees five Lakhs only) divided into 5000 (five thousand) Equity Shares of Rs 100/- (Rupees One hundred) each

AND WHEREAS the parties hereto have mutually settled their shareholding amongst themselves as the member of the said Joint Stock Company as follows:

Sr No	Name of the Partners	Sharing Ratio	Permanent Capital
1	Mr Yuvraj Malhotra	84%	Rs. 4,20,000/-
2	Ms Diksha Malhotra	10%	Rs. 50,000/-
3	Yuvraj Malhotra (HUF)	01%	Rs. 05,000/-
4	Hilton Steel Forgings Private Limited	01%	Rs. 05,000/-
5	Mr. Shivcharan Gujral	01%	Rs. 05,000/-
6	Ms Seema Gujral	01%	Rs. 05,000/-
7	Mr Navraj Malhotra	02%	Rs. 10,000/-

AND WHEREAS the said Joint Stock Company has been registered on the principles of having for its members the holder of the aforesaid shares and accordingly the members of the Joint Stock Company are only the persons mentioned hereinabove and the Shareholders hereto have for the better and efficient management and improvement of the said business agreed that the said Joint Stock Company be governed by the following objects, rules and regulations and shall continue to carry on and carry inter alia the business hitherto carried on in the said partnership firm in the name and style of M/s Hilton Forge and for the purpose shall be entitled to the said firm and its business as a going concern together with all its assets and liabilities including inter alia all licences, permits, authorisation, registration, pending contracts and all other rights benefits and advantages as also outgoings whether provided for and /or contingent and whether tangible or intangible and whatsoever and howsoever.

NOW THIS MEMORANDUM AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO THAT THE RIGHTS AND OBLIGATIONS BE GOVERNED BY THE FOLLOWING REGULATIONS THAT IS TO SAY:

IN THE PRESENT UNLESS THERE BE SOMETHING IN THE SUBJECT OR CONTEXT INCONSISTENT HERewith, THE EXPRESSION COMPANY MEANS THE JOINT STOCK COMPANY AND THE PARTNERSHIP HEREIN REFERRED TO AND AFTER REGISTRATION OF THE COMPANY, THE COMPANY SO INCORPORATED AND REGISTERED.

- I. The name of the Company is HILTON METAL FORGING LIMITED
- II. The Registered Office of the Company will be situated in the State of Maharashtra within the jurisdiction of Registrar of Companies, Maharashtra, and Mumbai.
- III. The objects for which the Company is established are:

A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION

- I. To carry on in India or elsewhere the business to manufacture, produce, process, treat, alter, convert, shape, improve, manipulate, press, hammer, cut, slit, trim, design, edge, grind, mill, machine, and to act as agent, broker, importer, exporter, buyer, seller, trader, foundry-man, consultant, engineer, metallurgist, stockist, distributor, job-worker, vendor or otherwise to deal in all shapes, sizes, descriptions, specifications, capacities and varieties of forging items of iron, steels and their alloys used in automobiles, railways, waterworks, defence, power plants, oil wells, mines, agriculture, public utilities, constructions, transmissions and for other commercial, domestic and industrial purposes and otherwise to deal in ferrous and non ferrous forging in all its branches including precision forging, continuous forging, grey iron forging, chilled and malleable forging, special alloy forging, steel forging, ductile-iron forging, mile- forging, aluminium forging, brass forging, copper forging, gun-metal forging, forging of any ferrous and non ferrous metal and its alloys, cast sections and other allied items used in industries, transportation, water supply, machine tools, railways, navy, agriculture, aviation, defence

2. To carry on in India or elsewhere the business of manufacturing, producing, processing, melting, converting, manipulating, treating and to act as agent, broker, buyer, seller, trader, importer, exporter, distributor, stockists, metallurgist, engineer, consultant, foundry-man, job-worker, supplier contractor or otherwise to deal in Ferro alloys of all grades and forms including powder form such as Ferro silicon, Ferro chrome, silica manganese, silica calcium, silica chrome, Ferro molybdenum, Ferro vanadium, Ferro tungsten, ferrosilicon magnesium, Ferro manganese, Ferro columbium, Ferro niobium, Ferro titanium or other Ferro alloys present or future and other allied items.
3. To establish and carry on in India and abroad the business of manufacturing, buying, selling, reselling, trading, importing, exporting, exchanging, hiring, distribution, supplying, subcontracting, altering, improving, assembling, cleaning, servicing, cutting, shaping, milling, rolling, re-rolling, forging, stamping, casting, laminating, reconditioning, renovating, designing, developing, modifying, finishing and to act as stockists, franchisers, agent, brokers, lesser, warehouser, wholesalers, retailers, job workers or otherwise to deal in all types, varieties, models, shapes, sizes, specifications, descriptions, applications, and uses of replacement parts, spare parts, systems, assemblies, accessories, tools, implements, motors, power units, transmission & propulsion systems, chassis, bodies, substances, equipments, dies, jigs, structures, mould, gauges, beams and other allied goods, articles & things for motor cars, trawler, trucks, tankers, buses, cycle, cars, race cars, defence vehicles, ambulances, tempos, tractors, motor lorries, heavy and light commercial vehicles, motorcycles, omnibuses, vans, jeeps, scooters, locomotives, tanks, mopeds, three wheelers and other vehicles of all kinds and descriptions used for defence and transporting, passengers, goods and animals, Railways parts components, parts and products used by and for machineries and other industrial and consumer products.
4. To carry on in India or elsewhere the business to manufacture, produce, process, treat, assemble, alter, convert, commercialise, roll, re-roll, melt, mould, design, develop, fabricate, galvanize, machine, cut, trim, turn to account and to act as agent, broker, stockists, distributor, importer, exporter, trader, buyer, seller, vendor, engineers, metallurgist, consultant, job worker, or otherwise to deal in all shapes, sizes, uses, capacities, specifications, descriptions and varieties of products whether made of iron and steel or in combination with any ferrous and non ferrous materials such as plants, machineries, tools, jigs, dies, moulds, reciprocals, equipments, instruments, apparatus, utensils, accessories, fittings, hardware's, sanitary, fixtures, pipes, ducting, packing materials, engineering goods used in any industry, trade, commerce, public welfare, transport, vessels, defence, agriculture, construction, power, transmission, pollution or in any other field.

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

5. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical, research laboratories and experiments, to undertake and carry on with all scientific and technical researches, experiments and tests of all kinds, and to promote studies and researches, both scientific and technical, investigations and inventions, by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conference and by providing or contributing to the remuneration of scientific or technical professors or teachers by providing or contributing to the award of scholarships, prizes, grants to students and or employees or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind.
6. To trade, buy, sell and otherwise deal in all types of basic ferrous and non ferrous metals and its alloys and raw materials.
7. To establish and run educational and vocational training centres and conduct conferences, arrange seminars and lectures, nutrition programme for school children, including social welfare activities for poor in rural areas including free medical aid and distribution of medicines.
8. To provide such other facilities and services for the promotion and/or for the purpose of the business.
9. To undertake from time to time and to do all such activities and things as are incidental or may be necessary or convenient or may be thought conducive to the attainment of the above objects or for the business for the time being carried on by the Company either alone or in conjunction with others, and either as principals, agents, correspondents, contractors, trustees, or otherwise and to allow any property of remain outstanding with such agents or trustees.
10. To purchase, acquire either on outright basis or on lease, licence or on hire or rental basis or in exchange or otherwise any real and/or personal properties and any rights or privileges and

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advantages of any kind whatsoever which the company may think necessary or convenient for the purpose of its business or may enhance the value of any other property of the company and in particular the land, buildings, premises tenements easements, machineries, plant and stock-in-trade and/or to develop and to turn to account any land of the company whether acquired by purchase or taken on lease by preparing and building sites and by erecting, constructing, reconstructing, altering, improving and maintaining offices, flats, houses, work places, buildings works and conveniences of all kinds for the work and purpose of the company and also for the residence and amenity of the employees and staff and either to retain any such properties so acquired or developed for the purpose of the business or by consolidating or connecting or subdividing the said properties to resell, mortgage, let on lease or otherwise deal with the same as may seem expedient and/or manage lands, buildings and properties aforesaid whether belonging to the company or not and to collect, to advise and lend money to builders, tenants and others who may be willing to build or improve land or building in which company is interested and generally to advance money to such persons on such terms as may be arranged.

11. To purchase or otherwise acquire, take on lease, charge sell, exchange, surrender, mortgage, convert, turn to account, dispose, let on hire, and deal with property and rights of all kinds in particular mortgages, charges, hypothecations, debentures, concessions, options, contracts, patents, trademarks, desiring licences, secret processes, merchandise marks, trade names and copy rights, stocks, shares, bonds, policies, book debts, business concerns and undertakings, claims, privileges and in action of all kinds, machinery, plants, stock machinery, plants, stock-in-trade and movable property undertakings, claims, privileges and in action of all kinds, machinery, plants, stock machinery, plants, stock-in-trade and movable property.
12. To sell, improve, manage, develop, exchange, lease, mortgage, and dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
13. To pay for any properties or rights acquired by the Company, whether in cash or fully paid up shares or partly in one and partly in the other and generally on such terms as Company may deem fit.
14. To sub-let all or any contract time to time and upon such terms and conditions as may be thought expedient
15. To sell or let out on hire, all or any of the property of the Company whether immovable or movable including all and every description of apparatus or applications and to hold, use, cultivate, work, manage, improve, carry on and undertake land and immovable property and assets of any kind of the Company or any part thereof
16. To purchase, acquire by any means and methods machineries, equipments and tools necessary for the purpose of the business
17. To buy, purchase, take over, merge, amalgamate with any other company having similar business or not and/or objects altogether or in part similar to those of the Company or not and to enter into partnership or any arrangements for sharing of profits, union of interests, co-operation, joint venture, reciprocal concessions or otherwise, with any persons, firm or company.
18. To enter into agreement or arrangements or collaboration both technical and/or financial for rendering and obtaining technical services and/or technical know-how required for the business of the company with individuals, firms or body corporate whether in or outside India and to and give franchise
19. To promote any company or companies having similar objects for acquiring all or any of the property rights and liabilities of this Company.
20. To take otherwise acquire and hold shares in any other company having objects similar to those of the Company.
21. To invest or deal with the surplus moneys of the company whether or not immediately required for the purpose of the business in such manner as may from time to time be determined and/or in the shares or other securities of any kind and type including units of any types or description issued by any person or body corporate including securities issued by the Government or its departments or corporations whether or not engaged in the same or similar business by acquiring any shares, stocks, debentures, bonds obligations, units of mutual fund, insurance policies and /or securities by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the same subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and to hold, sell, assign,

vary or dispose of the same and/or to do all and any acts and things necessary and advisable for the preservation, protection, improvement or enhancement in value thereof.

22. To create any reserve funds, subscription fund, insurance fund or create other special fund, sinking fund, whether of depreciation, repairing, maintaining, improving, or extending any of the property of the company or for any other purpose conducive to the interest of the company.
23. To open current, overdraft, loan, cash credit, deposit or savings account or accounts with any Bank or Banks and to draw, endorse cheques, pay slips, telegraphic transfer, electronic transfer and pay into and to withdraw money from such account or accounts
24. To lend or advance money 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 contracts by any such person or companies provided that the company shall not carry on business of banking as defined by the Banking Regulations Act, 1949, subject to provisions of section 58A and directive of R.B.I. and to give loan or to lend money of the company to any such persons including body corporate on such terms as may deem expedient and in particular to the member of the staff, customers and other having dealing with the company and/or to make investments or provide guarantee or securities and/or to give indemnities of every description to or in respect of the obligations of any person or company (whether carrying on business of a nature similar to the company's business or not) on such terms and may be thought fit and in support of any such guarantee or indemnity to mortgage, charge or pledge the whole or any part of the undertaking, property and assets of the company in such manner and to such extent as may be thought fit as per the provisions of the Companies Act, 1956 or any other applicable laws for the time being in force
25. To issue securities of any nature and tenure permitted under the law(s) for the time being in force and/or issue of all or any part of the capital whether preference or equity shares or other permitted class of shares of the company at par or at premium or to a discount and as fully paid or partly paid for cash or for consideration other than cash or as bonus shares
26. To create any reserve funds, subscription fund, insurance fund or create other special fund, sinking fund, whether of depreciation, repairing, maintaining, improving, or extending any of the property of the company or conducive to the interest of the company.
27. To borrow or raise or secure the payment of money at interest, for any of the purpose of the company on such terms and at such time or times and in such manner as may be thought fit and in particular by the issue at par or at a premium or at discount of debentures or debenture stock, or any such securities, convertible into share of this or any other company or perpetual annuities and as security for any such money so borrowed, raised or received or of any such debenture or debenture stock so issued to mortgage, pledge or charge the whole or any part of the property, assets or revenue or profits of the company, present or future including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power to sale and other powers as may deem expedient and to purchase redeem or payoff any such securities and/ or to borrow money by issue of securities, promissory notes, bills of exchange or any other securities whether secured or not subject to provisions of section 58A of the Act and directives of the Reserve Bank of India and permitted under any laws and regulations made there under for the time being in force
28. To donate to any persons, institutions, political parties, charitable and religious trust, institutions, or body of individuals pursues social and/or noble cause and/or for the purpose of the business of the company as per the provisions of the companies Act, 1956 or any other applicable laws for the time being in force.
29. To advertise, make publicity in India or outside India, obtain information regarding developments and trends for providing training or imparting knowledge or advising on the matters concern with or related to the business of the company and to establish branch, office or agency in India or outside India for the promotion of the business.
30. To adopt such means of making known the business of the Company as may be expedient and in particular by advertising in press, by circulars, catalogues, show cards and posters, by publication of books and periodical, by granting commission, brokerages, prizes, rewards and by such other modes of exhibition as to this Company may seem expedient.
31. To produce, make, distribute, exhibit, release, publish film, video cassette, audio cassette, compact disc both audio and video, and all sort and kind of audio and visual objects and tools, news paper, magazine, books, periodicals, and such other tools providing and imparting knowledge and information on the business of the Company.

32. To sponsor event of any type and kind including sports and competitive matches, tournaments and teams participating thereat to promote the business of the Company
33. To enter into arrangements with any Government, Railway, Municipal or Local Authorities or other persons or firms, which may seem conducive to the attainment of any of the company's objects and to obtain from any such Government, Municipal Railway or local Authorities or other persons or firms any rights, privileges and concessions which the company may think beneficial to obtain and to carry out, exercise or comply with any such arrangements, rights, privileges and concessions for the benefit of the company.
34. To acquire, take over and undertake the whole or any part of business as a going concern along with all assets, liabilities, licence, quotas, rights, entitlements etc from any person, firm or company; to enter into partnership or into any arrangements for sharing profits, union of interests, co-operations, joint ventures, reciprocal arrangements and/or concessions or otherwise with any person, or company carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorised to carry on or engage in or any business or transaction capable of being conducted so as to directly or indirectly benefit this company.
35. To hire, retain, engage or avail services of any employee consultant, advisor or professional for the purpose of business and pay remuneration by whatever name called in any permitted legal form, manner and mode.
36. To open a de-mat account for the Company with any Depository thru any approved depository participant to hold the shares owned/possessed by the company in de-mat form.
37. To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole of the property or undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of the Company.
38. To acquire and take over any business or undertakings carried on upon or in connection with any land or building which the Company may desire to acquire as aforesaid or become interested in and the whole or any of the assets and liabilities of such business or undertaking and to carry on the same or dispose of, remove or put an end thereto or otherwise deal with the same as may deem expedient
39. To draw, make, accept, endorse, discount, execute, issue, negotiate, assign and otherwise deal in cheques, drafts, promissory notes, bills of exchange, hundies, debentures, bonds, bills of lading railway receipts, warrants and all other negotiable instruments.
40. To distribute as bonus shares or securities among the members out of the reserves or to place to reserve or otherwise to apply as the company may from time to time think fit and as Companies Act 1956 may permit including any money received by way of premium on shares or debentures issued at a premium by the company, and any monies received in respect of dividends acquired on forfeited shares and money arising from the sale by the company of forfeited shares or from any other reserves and any capital receipt including subsidies.
41. To appoint brokers, canvassers, agents and other persons and to establish and maintain agencies and branches in any part of India or elsewhere for the promotion and /or sale of services and products for the time being at the disposal of or offered by the company and to discharge or discontinue the same.
42. To procure recognition of the company in or under the law of any country and to carry on business in any country, state or place and to take such steps as may be necessary to give the company such rights and privileges in any part of the world as are possessed by local companies or partnerships or as may be thought desirable.
43. Subject to the Companies Act, 1956 to distribute any of the properties of this company among the members in specie or kind in the event of winding up.
44. To establish maintain and support or aid in the establishment and support of Associations, institutions, Funds, Trusts and conveniences calculated to benefit the employees or ex-employees of this company or the dependants or connections of such persons and to grant bonuses, allowances, pensions, gratuities and to make payments towards insurance, provident fund and to subscribe or guarantee money for charitable or benevolent objects or for any public or useful objects.
45. To pay out the funds of the company towards all costs, charges and expenses which the company may lawfully incurred and pay for with respect to the promotion, formation, establishment and

registration of the company and/or for the issue of its capital or which the company shall consider to be preliminary expenses and pre operative expenses including therein the cost of printing and stationery, broker's fees and lawyers or any other expert's fees and expenses attendant upon the formation of agencies, branches and local boards.]

46. To insure the company fully or partly against any losses, damages, risks, accidents and liabilities of all kinds which may effect to it whether in respect of its contracts, agreements, advances, securities, undertakings, properties, goods, articles, obligations or in respect of servants or employees of the company either by setting apart funds of the company or by effecting appropriate insurances from time to time.
47. To accept gifts, bequeaths or donations of any movable or immovable property or any rights or interests from members or others and to make gifts to members or others of money, assets and properties of any kind subject to the provisions of the Companies Act, 1956.
48. To remunerate a person, firm or company rendering services to the company either by cash payment or by allotment to him or them of shares or securities of the company credited as paid up in full or in part or otherwise as may be thought expedient.
49. To remunerate employees or a class of employees of the company by offering them directly or thru the trust created specially for the purpose shares of the company or option to buy shares of the company at such discounted price to market price as may be determined by the Board of directors in pursuance to the scheme drawn and approved by the members subject to the provisions of the Act or any other applicable laws and the rules framed there under for the time being in force.
50. Subject to the provision of the Act to pay for any property, rights, interest or benefit acquired by the company either in cash or fully or partly paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the company has power to issue or by the grant of any rights or options or partly in one mode and partly in another mode and on such terms as the company may determine.
51. To purchase or by any means acquire and protect, prolong and renew any trade mark, patents, rights, brevets, de inventions, brands, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and turn to account under or grant licences or privileges in respect of the same and to spend money in experimenting upon testing and improving or seeking to improve any patents, inventions or rights which the Company may acquire or proposes to acquire.
52. To issue or guarantee the issue of or the payment of interest on the shares, debentures or other securities of any type and kind or obligations of any company or association and to pay or provide for brokerage, commission and underwriting in respect of any such issue.
53. To conduct and encourage or do research, survey or to make experiments in all aspects of business of the company or work in connection with any business which the company is authorised to carry on and to take over and/or purchase and/or sale the result thereof.
54. To establish and maintain or procure the establishment and maintenance of any provident or any contributory or non-contributory pension or superannuation fund and to give or procure the giving of donations, gratuities, pensions, allowances, emoluments, bonuses, profit-sharing bonuses, benefits or any other payments to persons who are or were at any time in the employment or services of the company or its predecessors in business or of any company, or who are or were at any time Directors or officers of the company and the wives, husbands, widows, families, dependents of any such persons, and to provide for the welfare of all or any of the aforesaid persons from time to time by subscribing, subsidising or contributing to any institutions, association, funds, clubs, trusts, profit sharing schemes, and by building or contributing of the building or dwelling houses or quarters and by providing, subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendance's and to make payment to or towards the insurance of any such person as aforesaid subject to the provisions of Companies Act, 1956.
55. To remunerate any person or company for services rendered or to be rendered in acting trustees for debentures, debenture stock, holders or placing or assisting to place or guaranteeing the placing of any of shares in the company's capital or debentures, stock or other securities of the company, or in or about the formation or promotion of the company or the conduct of its business or for guaranteeing payment of such debentures or other debenture stocks or securities and interest.
56. To appoint attorneys and agents whether on commission or otherwise and constitute agencies and sub-agencies of the company in India or elsewhere.

57. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of business concerns and undertakings and generally of any assets, property or rights or business or industry or profession for the purpose of business of the company.
58. To give to any officers, servants or employees of the company any share or interest in the profit of the company's business or any branch thereof and whether carried on by means or through the agency of any subsidiary company or not and for that purpose to enter into any arrangements the company may think fit.
59. To refer or agree to refer any claim, demand, dispute or any other question by or against the company or in which the company is interested or concerned and whether between the company and the member or members or his or their representatives or between the company and the third parties to arbitration in India or at any place out side India and to observe and perform and to carry out or enforce the awards
60. To institute, conduct, defend or compound any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and pay, satisfy or compromise any claim made against the Company or any of its officers notwithstanding that the claim may not be valid at law.
61. To become the member of any other bodies or persons, associations, institutions, clubs, societies, and bodies corporate including companies limited by guarantee whether formed for profit or non-profit making activities

(C) OTHER OBJECTS

62. To act as consultants and advisor to the business enterprises and the institutions for the promotion and organising their activities and provide services to identify, select, negotiate and hire the services of the professionals on retainer ship basis or on employment or on contract basis
63. To grant, lease or licences in respect of land, building and tenements, with or without furniture therein.
64. To carry on business of Advertising, Marketing and Media and Entertainment related activities in general and in particular Advertising in all media, Marketing & Promotional Management
65. To carry on business as builders, real estate developers and general construction contractors and own, sell, acquire, process, develop, construct, demolish, enlarge, rebuild, renovate, decorate, repair, maintain, let out, hire, lease, rent, pledge, mortgage, invest, intermediaries, or otherwise deal in construction and development of all description like land, building, flats, shops, offices, commercial complexes, market complexes, district centres, hotels, motels, cinema houses, theatres, multiplexes, auditoriums, gallery, club houses, resorts, townships, residential complexes, factories, roads, buildings, airports, towers, platforms, railway stations, highways, tunnels, pipelines, hospitals, nursing homes, educational and non-commercial complexes, houses, bungalows, clinics, stadiums, sports complexes, godowns, warehouses, ports, colleges and schools, and other immovable properties of any tenure and any interest therein, freehold and lease hold grounds, gardens, land and developing property in general
66. To carry on the business as house, land and estate agents to arrange or undertake the sale and purchase, assist in selling or purchasing and find or introduces purchasers or vendors of and to manage land, buildings and other property whether or not belonging to the company and to let any portion of any premises and to collect rents and income
67. To carry on the business to finance Industrial and Commercial Enterprises and to carry on business as an investment company by investing, acquiring holding and dealing in bullion, Jewellery, pearls, precious stones, ornaments, gold, silver, non-ferrous metals, shares, securities, movables, immovable properties, Real Estates, financiers, capitalists, venture capitalists, film financiers, money changer, foreign exchange dealer and changer, dealer in money market instruments, capital market instruments, units of mutual funds and to acquire by purchase, subscription or otherwise and to receive, hold, own, guarantee, sell, assign, exchange, transfer, mortgage, pledge or otherwise dispose of or deal in and with any of the shares of the capital stock, or any voting trust certificates in respect of the shares of capital stock, script, warrants, rights, bonds, debentures, notes, trust receipt and other securities, obligations, chose in action and evidence of indebtedness or interest issued, created by any corporation, companies, association, firms, trusts, or persons, public or private or by the Government

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or by any state, territory province, Municipality, or by any Government agency and as owner thereof to possess and exercise all the rights powers, and privileges of ownership including the right to execute, consent and vote thereon and to do any and all acts and things necessary or advisable for the preservation, protection, improvement or enhancement in value thereof.

68. To do the business of housing finance in all its branches and to promote, provide, lend, assist, subsidies and arrange finance for construction, renovation, reconstruction, repairing, remodelling, furnishing and establishing of all descriptions, utilities, modalities, capacities, dimensions, specifications and uses of houses, house buildings, row houses, bungalows, low cost houses, flats, apartments, multi story buildings, chawls, residential complexes, towns, shops, offices, colonies, commercial complexes and other similar structures to individuals, Hindu undivided families, group of persons, Government authorities and departments, companies, bodies corporate, firms, co-operative societies, etc on suitable terms with or without securities and for the purpose to acquire and purchase land and buildings and other immovable and movable properties and to develop, construct, build all types of structures.
69. To become the member of the recognised stock exchange and engaged in the derivatives, option and future trading and trading in shares and in securities of debt market and money market.
70. To become the member of the recognised commodities exchange and engaged in the derivatives, option and future trading and trading in commodities.
71. To purchase, acquire and buy any undertaking, firm or company and to sell the assets thereof either en block or in pieces
72. To manage, organise, arrange, sponsor and promote any stage show, fashion show, and to do management of event of any type and all type including event of performing arts such as music, dance or sports, martial arts, cultural programmes, sports programmes, business events such as conferences, meets, seminars, conventions, study circles, competitive sports events, tournaments and sponsor team participating in such sports events and tournaments.
73. To produce films, tele films, tele serials, soap opera, drama, and to carry on the business of cinematograph, film producers, exhibitors, and distributors, theatrical performances and dramatic and other performances of all kinds
74. To carry on the business of cable operator, T.V. channel operators, owners and managers of cinema houses, theatres, concert halls, picture places and studios and to carry on the business of letting or subletting the use of cinema hall, theatres, picture places, studios or other machinery, apparatus, building or structure, picture places.
75. To carry on the business as merchants, traders, commission agents, buying and selling agents, brokers, adatis, buyers and sellers, importers, exporters, dealers, collectors or in any other capacity in India or elsewhere and to import, export, buy, sell or otherwise trade or deal in goods, consumer durable, consumer electronics, white goods, manmade goods, agriculture produce and products, articles, merchandise of any type and kind whatsoever, marine products, dairy products, pharmaceuticals, drugs, health, dental, skin care products, cosmetics and perfumes, chemicals, metals, precious and semi precious stones and commodities.
76. To buy, sell, import and otherwise deal in new and used Automobiles, trucks, light commercial vehicles, heavy commercial vehicles, tractors, dumper, cars, scooters, two wheelers, three wheelers, rickshaws, buses, tempos,
77. To carry on forward trading in commodities, bullion, securities and stocks and shares, metals, cotton, grain, seeds, oils, agriculture produce, man made fibres, and other commodities permissible under the law
78. To carry on the business of live stocks breeding, poultry or dairy farming, growing trees & plantations and to take to market products such as milk, milk made products, eggs, fruits, vegetables and other agro produce and allied and related commodities for sale in the open market or supply to actual users or contractors.
79. To act as Contractors or sub-contractors, to any State or Central Government, Port Trusts, Municipal Corporation or Municipalities or District Local Boards, Civil and Military Authorities and any other persons, firm or corporation or bodies corporate whether Indian or foreign for electrical mechanical jobs or for any purpose whatsoever including for irrigation projects and to guarantee the performance of any contracts. To apply for tender, purchase or otherwise acquire any contracts, sub-contracts,

licences and concessions 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.

80. To manufacture, import, export, trade or deal in computers hard ware and components for computers
81. To carry on the business of development of soft ware, programme for computer or computer aided system, tele-communication, multimedia, animation, graphics and cad-cam systems, accounting system, enterprise resources planning, management system, solutions and software and programmes for manufacturing processes, marketing plans and various logistic support and application systems.
84. To carry on the business as Institution in India and/or in other countries to impart, provide and to conduct training, seminars, courses, programmes, conventions and coaching in all the aspects of education, pre and post graduation courses of all faculty, Management and applied sciences, law, accountancy, professional educations and programme, Computers, computer languages, operating systems, soft ware programmes, soft ware solutions for and to individuals, businessmen, employees, staff of body corporate, firms, local authorities, Governments, institutions and member and/or section of the public either on its own and/or in collaboration, arrangements, tie up, reciprocal and/or bilateral arrangements with other institutions, universities, body of individuals or individual(s).
85. To own, construct, manage, operate, carry on the business in India or abroad of hotel, resorts, motels, inns, guesthouse, apartment hotels, restaurants, café, tavern, bars, pubs, beer house, refreshments room, lodging and boarding house, refreshment rooms, soda fountains, fast food outlets, casinos, flight kitchens, licensed victuallers, wine, beer and spirit merchants, brewers, malsters, distillers, importers and manufacturers of aerated mineral and artificial waters and other drinks purveyors, contractors and caterers for public amusements, hairdressers, own, manage and run clubs, gymkhana, health club, places of amusements, recreation, indoor and outdoor sports, grounds, baths dressing room, laundries, reading, writing and newspaper rooms, libraries, entertainment and instructions of all kinds, ice-cream parlours, discotheques, milk and snack bars, beauty saloons, nursing homes, maternity and family planning units, optician shops, massage houses, concert and dancing halls, skating halls, boating and paddling pools, swimming pools, night clubs, proprietor and contractor for coach, cab, carriage and motor car, importers, merchants, broker and agent of food and food products and produce of all descriptions, car parks and to own, manage run departmental store and shopping centre and to provide lodging and boarding and other timing chains, and to act as service contractors and provider for various types of services.
86. To carry on the business as manufacturers, importers, exporters, indenters, dealers and suppliers of polymers, polymer chemicals, petro chemicals, polymer materials, articles, goods, substances, compounds, master batches, intermediates and derivatives thereof including articles made from the same, synthetics rubbers, plastics, rubber and plastics, polystyrene, poly carbonate, poly propylene, acrylic products- injection moulded, blow moulded, roto moulded, extruded and compounds.
87. To carry on in India or elsewhere the business of manufacturing, processing, producing, washing, dyeing, ginning, pressing, spinning, weaving, crimping, texturising, carding, pressing, bleaching, combing, doubling, finishing, calendaring, sizing, colouring, printing, mercerizing, reeling, winding, throwing, embroidering, blending, sorting, gameting, stretching, drying, drawing, cutting, improving, buying, selling, reselling, importing, exporting, transporting, storing, fabrication, developing, marketing, or supplying, and to act as broker, trader, agent, C & F agent, distributor, representative, consultant, collaborator, adatias, stockist, liasioners, job worker, export house or otherwise to deal in all types of textile goods, dress materials, fabrics, cloths, yarns, such as nets, matting, hosiery, plastic cloths, water proof fabrics, imitation leather and rubber cloths, tents, durries, ropes, rugs, furnishing cloths, tapestries, curtain clothes, blankets, carpets, carpet backing, gloves, laces, terry fabrics, velvet, georgette, gabardine, floor cloths, canvas, khaddar, denim, stone wash, suiting, shirting, saris, and other similar items made on power loom, handloom or mill by man made or natural materials like cotton, flax, hemp, linen, wool, nylon, viscose, ramie, polyester, silk, art silk, rayon, jute, staple fibres, filaments, terry cotton, monofilaments, multifilament, acrylics, polynosic, polypropylene, polyimide, polymethane, cellulose, dropping, spun or the other fibrous substances or any combination, thereof available at present and as may be invented in future and to do all incidental acts and things necessary for the attainment of foregoing objects
- 88 To promote, run, establish, install, takeover or set up mini steel plants, integrated steel plants, composite steel plants, hot rolling steel mills, cold rolling mills, blooms & billet mills, steel furnaces, con-casts, rolling mills, induction furnaces for the manufacturing, producing, converting, extracting, treatment or processing of all types, grades & sizes of steels, stainless steels, special steels, high speed steels, die-steels, electrical steels, forging steels, alloy steels including direct hardening steels, case hardening steels, nitriding steels, ball bearing steels, corrosion resisting steel, heat resisting steels, structural steels, ship building quality steels, armour steel, magnet steel, hot rolled and cold rolled grain oriented electrical steels or any other type of steels present or future and any products, by products, compounds & alloys thereof and to act as agent, broker, stockists, trader, buyer, seller, importer, exporter, job-worker, or otherwise to deal in all goods, materials or things

89. To carry on the business as merchants, traders, commission agents, buying and selling agents, brokers, adalias, buyers and sellers, importers, exporters, dealers, collectors or in any other capacity in India or abroad to import, export, buy, sell or otherwise trade or exchange or deal globally in computer hardware and software, goods, electronics goods and components, consumer durable, consumer electronics, white goods, manmade goods, marine products, dairy products, pharmaceuticals, bio-chem and bio-tech products, Herbal, Ayurvedic products, medicines, drugs, health, dental, skin care products, cosmetics and perfumes, metals, alloys of metals, precious and semi precious stones and commodities, Chemicals, chemicals, pesticides, insecticides, fine chemicals, petro products and petro chemicals 9 organic and inorganic chemicals, Dyes and dyes intermediates, textiles and garments, jute and jute products, sugar and sugar products, chocolates, confectioneries, beverages, cement and cement products, automobiles and auto parts, furniture and household items and goods, kitchen ware, office equipments, stationeries, plastic products, paper and paper products, electrical goods, air conditioner system, packing and processing products and equipments, agriculture produce and products, branded and generic unbranded products of all types and description, articles, merchandise of any type and kind whatsoever, building materials, flats, tenements, row houses, bungalows, developed lands and plots, capital and money market products and derivatives products thereof except that of a chit funds and chit funds related products, and to provide professional and/or personalised services of any kind, type and nature.
90. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging the social and moral obligations or responsibilities of the company to the public or any section of the public, 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 and in order to implement any of the above mentioned objects or purposes, transfer without consideration or at a fair or concessional values 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 institution or Trust established or operating under, or by virtue of or pursuant to any law for the time being in force devoted to the work of rural development.

IV The liabilities of the members shall be limited.

- V ¹The Authorised Share Capital of the company is Rs. 35,00,00,000 (Rs. Thirty-Five Crores only) divided into 3,50,00,000 (Three Crores fifty Lakhs) Equity Shares of 10 (Rs. Ten Only) each.
- VI (a) The Rules & Regulations governed by the Company from the date of the registration by the Registrar of Companies, Maharashtra shall be laid down in the Articles of Association as executed on the day of signature to the Memorandum.
- (b) All properties of the said firm, whether movable or immovable, tangible Or intangible, including actionable claims, rights, interest, belonging to the said firm shall continue to be vested in the company and all liabilities of the said firm shall continue to be the liability of the Company after its registration in accordance with the provisions of part IX of the Companies Act, 1956 and the Company shall pay, observe, satisfy, Perform and fulfil all agreements, arrangements and liabilities of the said firm entered into the name of the said firm.
- (c) 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 incorporation of the Company the liabilities of the members shall be limited.

¹Amended via an ordinary resolution passed by the members of the Company at their Annual General Meeting held on 27th September, 2024.


Yuvraj Malhotra
Chairman and Managing Director
DIN: 00225156



MEMORANDUM OF ASSOCIATION

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

Name, address, description and occupation of the Subscribers	No. of shares taken by each subscriber	Signature of Subscriber	Signature/name/address/Occupation & description of Witness
1. Mr Yuvraj Malhotra S/o Hiralal Malhotra 504, 9/D Alica Nagar, Lokhandwala Township, Akurli Road, Kandivali (E), Mumbai - 400 101 BUSINESS	4200 (four thousand two hundred) Equity Shares	S/d Yuvraj Malhotra	
2. Mr Yuvraj Malhotra Karta of Yuvraj Malhotra HUF 1701, 3/C Whispering Palms, Lokhandwala Township, Akurli Road, Kandivali (E), Mumbai - 400 101 BUSINESS	50 (fifty) Equity Shares	S/d Yuvraj Malhotra	
3. Mr Yuvraj Malhotra Director of Hilton Steel Forgings Private Limited 60, Whispering Palm Centre, Lokhandwala Township, Akurli Road, Kandivali (E), Mumbai - 400 101 BUSINESS	50 (fifty) Equity Shares	S/d Yuvraj Malhotra	Witness for subscribers No 1 to 7 S/d H.P. SANGHVI
4. Diksha Malhotra w/o Yuvraj Malhotra 504, 9/D Alica Nagar, Lokhandwala Township, Akurli Road, Kandivali (E), Mumbai - 400 101 BUSINESS	500 (five hundred) Equity Shares	S/d Diksha Malhotra	HARESH SANGHVI S/o Purshottamdas Sanghvi A-6 Mazdock Apartments 74/G J.P. Road, Andheri (W) Mumbai - 400 061
5. Mr. Shivcharan Gujral S/o Joginder Mohan Gujral 1404, 4, Challangers, Thakur Village, Kandivali (E), Mumbai - 400 101 BUSINESS	50 (fifty) Equity Shares	S/d Shivcharan Gujral	Company Secretary
6. Ms Seema Gujral W/o Shivcharan Gujral 1404, 4, Challangers, Thakur Village, Kandivali (E), Mumbai - 400 101 BUSINESS	50 (fifty) Equity Shares	S/d Seema Gujral	
7. Mr Navraj Malhotra S/o Hiralal Malhotra H/703, Kirshna Building, Vasant Sagar, Thakur Village, Kandivali (E), Mumbai - 400 101 BUSINESS	100 (One hundred) Equity Shares 5000 (five thousand) Equity Shares	S/d Navraj Malhotra	

Dated this the 15th Day of July 2005

MUMBAI