

MEMORANDUM OF ASSOCIATION

OF

PRADEEP METALS LIMITED

I. The name of the Company is **PRADEEP METALS LIMITED**.

II. The registered office of the Company will be situated in the state of **Maharashtra**.

III. The objects for, which the Company is established are:

(A) Main objects of the Company to be pursued by the Company on its incorporation:

1. To carry on the business of manufacture and sale of metal forgings and castings, automotive and machinery parts, tools, pipe fittings.
2. To manufacture, buy, sell, hire, assemble, treat, import, export or otherwise deal in components, parts, equipment, accessories and components required in manufacture of tools, castings, forgings and articles required for industrial or other use.
3. To design, manufacture or render consultation for the design and manufacture of machinery parts, products used in industrial companies or elsewhere, allied metal making, shaping and treating trades and industries.
4. To carry on the business as consulting engineers and contractors.
5. * To undertake and carry on the business of design, development, manufacture, supply, dealing, operating, trading, overhaul, repair, maintenance and service of all kinds of defence and non-defence systems; weapon systems, surveillance equipment, communication equipment, electronic warfare equipment, boats, armaments, armour material, unmanned military vehicles, vessels, aircraft and systems (including advanced armour/ballistic material and systems), simulators and devices and components or structures thereof for defence and non-defence applications including but not limited to mines, torpedoes, guns, mortars(including self-propelled), rockets, missiles, launchers (including rocket launchers), gun or gun parts/components, similar projectiles launched from land, air or sea whether operated manually or remotely (with or without explosives), detonators & similar devices and all related equipment for use by armed forces whether based on the proprietary designs and drawings of the armed forces or ministry of defence, prototypes, assemblies, sub-assemblies, parts, components, accessories, fitments to any & all such devices/equipment, electronic systems, composite systems and sub systems including software and manufacture, dealing in all kinds of vehicles, whether armoured or un-armoured and all types of hydraulic machines, armaments, machine

tools and machinery of any other description for use by armed forces and to acquire, promote the companies with similar objects and providing training in aforesaid activities.

6. * To engage in Buy, Buy and Make and Make categories of projects and any other type of programs floated or to be floated by the Government of India or its instrumentalities and for that purpose seek appropriate registration and affiliation with the associated authorities.

(B) Matters which are necessary for furtherance of the Objects specified in Clause III(A):

7. To convert products manufactured by the Company to customer's specialized end use, specification.
8. To manufacture/sell any ancillary or bye-products involving use of metal castings and forgings in engineering or consumer field, and to undertake consultancy work including turnkey projects in any field.
9. To carry on business in India or elsewhere of manufacturers and dealers, importers and exporters of metal castings and forgings and machine parts and equipment's.
10. To manufacture raw materials required for processing and their conversion into different shapes or forms by any method.
11. To carry on any business or activity this is calculated to enhance the value of the property or any rights of the Company.
12. To buy, sell, manufacture, refine, manipulate, import, export and deal both wholesale and retail in commodities substances, apparatus, articles and things of all kinds capable of being used or which the Company is authorized to deal in and can conveniently be dealt in by the Company in connection with any of its objects.
13. To obtain any Order or Act of Parliament, State, Municipal or local legislative body for enabling the Company to carry out any of its objects or purposes, or for effecting any modification of the Company's constitution, or for any purpose which may seem expedient and to oppose any applications or proceedings which seem calculated, directly or indirectly to prejudice the Company's interest.
14. To enter into any agreements with the Government of India or any State Government or with any authorities, Municipal, local, railway, or otherwise, or with any other person, firm or company that may seem conducive to the objects of the Company or any of them, and to obtain from any such Government or authority any rights, privileges, contracts, licenses and concessions which the Company may think desirable.
15. To amalgamate with any other company or companies having objects similar to those of the Company.

16. To enter into partnership or other arrangements for sharing profits, union of interest, co-operation or joint venture with any person or company carrying on or engaged in or about to carry on any business or transaction which the Company 'is authorized to carry on or engage in, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
17. To purchase, take on lease, hire, exchange or otherwise obtain any buildings, easements, machinery, plant and equipment and stocks-in-trade and other immovable and/or movable properties including necessary or convenient for the purpose of its business, and to deal with, alienate, sell, lease, encumber, mortgage, exchange, convey or otherwise dispose of the same.
18. To erect, construct, enlarge, alter and maintain buildings and structures of every kind necessary or convenient for the Company's business.
19. To let out on hire, all or any of the properties of the Company, whether movable or immovable including all and every description of apparatus or appliances and to hold, use, cultivate, work, manage, carry on and develop the undertaking, land and immovable properties and assets of any kind of the Company or any part thereof
20. To construct, erect, maintain, either by the Company or other parties, sewers, roads, streets, gas works, brick-kilns and works, building, house, flats, shops and other works, erections, and things of any description whatsoever for the purpose of the business of the Company either upon the lands acquired by the Company or others and generally to alter and improve the lands and other property of the Company.
21. Subject to the provisions of the Companies Act, to vest any immovable or movable property, rights or interest acquired by the Company in any person of Company on behalf of or for the benefit of the Company.
22. To sell, exchange, mortgage, lease, grant licenses, easements and other rights with respect to or dispose of the undertaking, property, and assets of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares of any other company.
23. To sell, improve, manage, work, develop, lease, mortgage, abandon or otherwise deal with all or any part of the property (movable or immovable), rights and concessions of the Company.
24. To undertake and execute any contracts for the supply of the products manufactured or dealt with by the Company and to carry out any sundry works comprised in such contracts.
25. To acquire and take over the whole or part of the business, property, goodwill and liabilities of any person, firm or company carrying on or about to carry on any

business which the Company is authorized to carry on or possessed of any property or rights suitable for the purposes of the Company.

26. To establish maintain or subsidize research laboratories, and conduct scientific and technical research that may seem calculated to promote any of the business which the Company is authorized to carry on.
27. To make known the Company and its business and activities by such means as may seem expedient, including advertising in newspapers, by the purchase and exhibition of works of art or other articles, by publication of books and periodicals, by awarding prizes and giving donations and making other contributions.
28. To purchase or otherwise acquire or hold shares in any other company, having objects altogether or in part similar to those of the Company or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company.
29. To pay all the costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and the issue of its capital.
30. Subject to the provisions of the Companies Act, 1956 and other provisions of any law for the time being, to create a reserve or distribute as bonus shares, out of moneys received as premium on shares or debentures or sale of forfeited shares or accruals of dividend on forfeited shares.
31. Subject to the provisions of the Companies Act, to distribute among the members of the Company, in specie on winding up, any property of the Company and in particular any shares, debentures, debenture stock or other securities of other companies belonging to the Company.
32. To remunerate any person, firm or body corporate rendering services to the Company, either in cash or by allotment of shares or securities of the Company credited as paid in full or in part or otherwise.
33. To pay for any property or rights acquired by the Company, either in cash or fully or partly paid shares, or by the issue of securities or partly in one mode and partly in another and generally on such terms as the Company may think fit.
34. To promote any company for the purpose of acquiring all or any of the property and liabilities of the Company or for any other purpose that may seem directly or indirectly calculated to benefit this Company and to pay all or any of the costs and expenses incurred in connection therewith including remuneration payable to any person, firm or company for services rendered.

35. To appoint attorneys for and on behalf of the Company and to grant necessary powers to the said attorneys to act for and in the name of and on behalf of the Company, and to revoke all or any of such powers and appointments as may be deemed expedient.
36. To undertake research, acquire patents, trademarks, process, drawings, designs and licenses and to sell or otherwise deal in any such licence, trade mark, process and designs.
37. To train or pay for the training in India or abroad of any of the Company's employees or persons to be employed by the Company all in furtherance of the Company's objects.
38. To invest any moneys of the Company not immediately required for the purpose of its business in such investment, movable or immovable or in securities or in such other manner as may be deemed expedient.
39. To receive money on deposit or loan and borrow monies by mortgage or issue of debentures on such terms as the Company may deem fit and for the purpose, if necessary to create any charge on the fixed and floating assets of the Company present or future subject to provisions of Section 58A, directives of RBI.
40. To guarantee the payment of money, unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contracts; mortgages, charges, obligations, instruments and securities of any company or of any person, whether incorporated or not incorporated and generally to guarantee and become sureties for the performances of any contracts or obligation in relation to the business of the Company.
41. To draw, make, accept, endorse, discount, execute, issue and negotiate bills of exchange, hundies, promissory notes, bills of lading, warrants, debenture and other negotiable or transferable instruments.
42. To undertake and execute any trust, the undertaking of which may seem to the Company desirable.
43. To create any depreciation fund, reserve fund, sinking fund, insurance fund, or any special fund or other fund, whether for depreciation of or repairing, improving, extending or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interest of the Company.
44. To procure the registration or incorporation or recognition of the Company in any place outside India.

45. To establish and maintain or procure the establishment and maintenance of any contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or who are or were the Directors of the Company and to establish or subscribe to or subsidize any institution, association, club or funds calculated to benefit or to advance the interests or to promote the well-being of any such persons and to make payments to or towards medical expenses or insurance of any such person or persons as aforesaid.
46. Subject to such restrictions, if any as may from time to time be imposed by law, to make any payment, support or subscribe or contribute or otherwise assist or, guarantee money to any charitable or public institution, association, society, body or club which may be for the benefit of the Company or its employees or may be connected with any town or place where the Company carries on business.
47. (i) To do all or any of the above things and all such other things as are incidental or conducive to the attainment of the above objects or any of them in any part of the world and as principals, agents, contractors, trustees, or otherwise and by or through agents or otherwise and either alone or in conjunction with others.
(ii) Nothing herein contained shall be deemed to empower the Company to carry on the business of banking as defined under the Banking Act. 1949.
48. To undertake, to participate in the formation, management, supervision or control of business operations of any company, firm or person.
49. To carry on all or any of the business and profession of providing services of all types including technical, administrative, marketing, secretarial and others.
50. To do any other lawful business whether as manufacturers, buyers, sellers, importers, exporters, engineers, contractors, consultants, trustees, agents or otherwise which is not specifically set out hereinabove.
51. * To apply for purchase or by any other means, acquire and protect, prolong and renew any patents, patent rights, brevets invention, licenses, protection and concessions which appear likely to be advantageous or useful to the Company to use and turn to account and to manufacture under or grant licences or privileges in respect of the same and to spend money in experimenting upon and testing and in improving or inventions or rights which the company may acquire or propose to acquire.
52. * To acquire from any person, firm or body corporate whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating data, plans, lay outs and blueprints useful for the design, erection and operation of plant required for any of the businesses of the Company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.
53. * To negotiate and enter into agreements and contracts, with foreign individuals, Companies, corporations, and any other organisations or entities for technical, financial or any other assistance or collaboration for carrying out all or any of the

objects of the company or for the purpose of activating research and development of manufacturing projects on the basis of know-how, financial participation or technical collaboration and acquire necessary formulates and patent rights for furthering the objects of the Company.

** Altered vide Special Resolution passed by the Members in the Annual General Meeting of the Company held on 13th August, 2021.*

IV. The liability of the members is limited.

V. The Authorized Share Capital of the Company is Rs.24,00,00,000/- (Rupees Twenty Four Crores only), divided into 1,85,00,000 (One Crore Eighty Five Lacs) Equity Shares of Rs. 10/- each, aggregating to Rs. 18,50,00,000/- (Rupees Eighteen Crores Fifty Lacs), and 5,50,000 (Five Lacs Fifty Thousand) Preference Shares of Rs.100/- each, aggregating to Rs.5,50,00,000/- (Rupees Five Crores Fifty Lacs).'

The Company shall have power to increase or reduce the capital and to issue preference shares, cumulative or non-cumulative, participating in profits or in assets on winding up or non-participating, convertible or non-convertible and it may give an option to the holders thereof for subscribing to the equity capital of the Company and that it may be issued at par, at premium or at discount and/or redeemable at par, at premium or at discount as per the provisions of Companies Act, 1956.

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

Name, address, description and occupation of each Subscriber.	Number of equity shares taken by each Subscriber.	Signature of Subscriber.	Signature of witness and his name, address, description and occupation.
<p>Shri Ved Prakash Prithvinath Goyal S/o.Late Shri Prithvinath Goyal 75, Amber Sion (West), Bombay - 400 022.</p> <p>Consultant</p>	<p>5 (Five) Equity Shares</p>	Sd/-	<p>sd/ YASHVANTC .SUPEKAR B .Com., F.C.A. Chartered Accountant S/o. Late Shri Chintaman Hari Supekar 15/3, Abubaker Mansion, Shahid Bhagatsingh Road, Colaba, BOMBAY- 400 039.</p>
<p>Smt. Chandrakanta Vedprakash Goyal W/o. Shri V. P. Goyal 75, Amber, Sion (West); Bombay - 400 022.</p> <p>Municipal Councillor</p>	<p>5 (Five) Equity Shares</p>	Sd/-	
	<p>10 (Ten) Equity Shares</p>		
Bombay, Dated: 13th January, 1982.			