

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION**



**GUJARAT ALKALIES AND
CHEMICALS LIMITED**

CIN : L24110GJ1973PLC002247

Registered Office : P.O. Ranoli : 391 350
Dist. : Vadodara (Gujarat)



Form I.R.

Certificate of Incorporation

No. 2247 of 1972-73

I hereby certify that the GUJARAT ALKALIES AND
CHEMICALS LIMITED is this day incorporated under
the Companies Act, 1956 (No. 1 of 1956) and that the
Company is Limited.

Given under my hand at AHMEDABAD

this TWENTY NINTH day of MARCH

One thousand nine hundred and SEVENTY THREE



Sd/-
(J. G. GATHA)
Registrar of Companies
GUJARAT

No. 2247



Certificate for Commencement of Business

Pursuant of section 149 (3) of the Companies Act, 1956

I hereby certify that the GUJARAT ALKALIES AND
CHEMICALS LIMITED

which was incorporated under the Companies Act, 1956, on the
TWENTY-NINTH day of MARCH 19 73

and which has this day filed a duly verified declaration in this prescribed form that the conditions of section 149 (1) (a) to (d) / 149 (2) (a) to (c) of the said Act, have been complied with, is entitled to commence business.

Given under my hand at AHMEDABAD
this TWENTY NINTH day of JUNE

One thousand nine hundred and SEVENTY THREE



Sd/-
(V. Y. RANE)
Registrar of Companies
GUJARAT

**MEMORANDUM OF ASSOCIATION
OF
GUJARAT ALKALIES AND CHEMICALS LIMITED**

- I. The name of the Company is **GUJARAT ALKALIES AND CHEMICALS LIMITED**.
- II. The Registered Office of the Company will be situated in the State of Gujarat.
- III. The objects for which the Company is established are :
 - A. **THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION :**
 - (1) To carry on the business of manufacturers of and dealers in caustic soda, chlorine, hydrochloric acids, chlorinated products and all other chemicals, chemical compounds (organic and inorganic) in all forms, and chemical products of any nature and kind whatsoever, and all by-products and joint products thereof.
 - (2) To carry on the business of manufacturers, importers, exporters, dealers in heavy chemicals, acids, alkalies, petrochemicals, petrochemical derivatives, refrigerants, carbon black, cresols, chemical compounds and chemicals of all kinds (solid, flakes, liquid and gaseous), Analytical Chemists, antibiotics, tannins, chemical auxiliaries, disinfectants, insecticides, fungicides, deodorants and dealers in chemical products of any kind whatsoever and as wholesale and retail chemists and druggists and as chemical engineers and Analytical Chemists.
 - (3) To manufacture, refine, manipulate, export and deal in salts of all kinds, salt bitterns, chemicals from bitterns and marine minerals and their derivatives, by-products and compounds of any nature and kind whatsoever.
 - (4) To exploit, refine, treat and render merchantable and fit for use, natural deposits of sulphur, salt, brine, natron, soda, kieselguhr, nitrates, fluoride and other chemical substances and to manufacture therefrom, by various electrolytic; electro-chemical, electro- metallurgical and other forms of plant or process, as the case may be and every kind of chemical and other products and by-products and deal in the same.
 - (5) To buy, sell, manufacture, refine, manipulate, import, export and deal in all substances apparatus and things capable of being used in any such business as aforesaid, or required by any customers of or persons having dealings with the Company, either by wholesale or by retail.

- (6) To carry on business as manufacturers of and dealers in all type of synthetic rubbers and elastomers, synthetic resins, plastics, lattices and formulations thereof including reclaimed rubber and all kinds of rubber and plastic products and goods.
- (6A) To generate, receive, purchase, develop, wheel, trade, exchange, use, sell, transmit, supply, distribute and accumulate electric power, solar power, hydraulic power, wind power, tidal power and power of all kinds and to transmit, distribute, sell and supply such power and generally to develop, generate and accumulate power at any other place or places and to transmit, distribute, sell and supply such power to various industries and other consumers.
- (6B) To carry on, acquire, construct, layout, establish, fix, carry-out, maintain, manage, operate, repair, renovate, run and use, electrical and transmission lines and associated power stations, sub-stations, workshops, repair shops, power grids, gas grids, pipelines, tanks, reservoirs, wind farms, cables, wires, accumulators, circuits, capacitors, transmitters, transformers, breakers, meters, recorders, works apparatus and materials for the purpose of generation, transmission, distribution, supply and sale of power.
- (6C) To enter into any arrangement with the Central and/or State Government(s), authorities, national, local, municipal or any other person as may be required or deemed expedient, pursuant to Clauses 6A & 6B above, and to apply for and obtain any License, sanction, permission, consent, approval, privilege, grant, loan concession (whether statutory or otherwise), that may be required or deemed expedient and with the object aforesaid to enter into and to execute such agreements, guarantees, deeds and documents as may be deemed fit and proper, necessary or expedient for the purpose.

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

- (7) Generally to acquire by purchase, lease or otherwise for the purposes of the Company any real or personal property, rights or privileges and in particular any lands, buildings, rights of way, easements, licenses, concessions and privileges, patents, patent rights, machinery, rolling stock, plant, accessories and stock-in-trade.
- (8) To carry on business on its own account or on account of the constituents, as buyers, sellers, importers, exporters, agents, dealers or as collectors, manufacturers of all or any of the goods and things in which the Company is authorized to deal.

- (9) To acquire from time to time and to manufacture and deal in all such stock-in-trade, goods, chattel and effects as may be necessary or convenient for any business for the time being carried on by the Company.
- (10) To carry on any other business which may seem to the Company to be capable of being conveniently carried on in connection with business of the Company or calculated directly to enhance the value of or render profitable any of the Company's property or rights.
- (11) To buy, purchase, sell, lease, take on lease, exchange or otherwise acquire lands, buildings, flats and hereditaments of any tenure or description in India or elsewhere whether for residential, business, manufacturing or other purposes and any rights, easements, advantages and privileges relating thereto and either for investment or resale or for trafficking in the same and to turn the same into account as may seem expedients, and to construct, alter, improve, decorate, develop, furnish and maintain offices, flats, houses, factories, warehouses, godowns, shops, buildings and other structures, works and conveniences of all kinds on any of the lands or immovable properties purchased or acquired by the Company.
- (12) To build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engines, roads, ways, tramways, railways, branches of sidings, bridges, dams, weirs, reservoirs, warehouses, wharves, electric works and other works and conveniences, which may seem calculated directly or indirectly to advance the interest of the Company and to join with any other person or Company in doing any of the aforesaid things.
- (13) Subject to the directions of Reserve Bank of India in this behalf to borrow or raise moneys or loans for the purpose of the Company by promissory notes, bills of exchange, hundies, and other negotiable or transferable instruments or by mortgage, charge, hypothecation or pledge or by debentures, or by debenture stock, perpetual or otherwise charged upon all or any of the Company's property and assets, both present and future, moveable and immoveable, including its uncalled capital, upon such terms as the Directors may deem expedient or in such other manner, or to take money on deposit or otherwise (merely for the purpose of financing the business of the Company) with or without allowance of interest thereon and to lend money to customers and others having dealing with the Company and to guarantee the performance of contracts by any such persons and to execute all deeds, writings and assurances for any of the aforesaid purposes. The Company shall not carry on banking business as defined by the Banking Companies Act, 1949 or any insurance business.

- (14) To establish laboratories for control of the quality of raw materials, intermediates and finished products and to carry out research and investigations to process, improve and invent new and better techniques and methods of making products of the Company and allied product.
- (15) To make donations to such persons or institutions either of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and also to subscribe, contribute or otherwise assist or guarantee money for charitable objects or institutions having scientific, religious or benevolent, national, cultural, educations or object of general public utility.
- (16) To apply for and acquire permits, licenses and quota rights and linkages, from the Government of India or from State Government/s or from Foreign Government/s, to acquire, import and export plants, equipment, machinery, spare-parts thereof, raw materials including feed stock, oil and gas, petroleum products, coal, lignite, intermediates, finished products and processing materials connected with the business of the Company including in respect of power generation, distribution and transmission facilities of the Company.
- (17) To open current, fixed, overdrafts or other accounts with any Bank, Bankers, Shroff or Merchant and to pay into and to draw moneys from such accounts.
- (18) To invest the funds of the Company from time to time in such assets, properties, securities, shares, bullion, specie or investments or otherwise as may from time to time be determined by the Directors and from time to time sell or vary all such investments and to execute all assignments, transfers, receipts and documents that may be necessary in that behalf.
- (19) Upon any issue of shares, debentures or any other securities of the Company to employ brokers, commission agents and underwriters and to provide for the remuneration of such persons for their services by payment in cash or issue of shares, debentures or other securities of the Company by granting of options to take the same or in any other manner allowed by law.
- (20) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal connection or otherwise or collaborate with any person or company, carrying on or engaged in any business or transaction, either in India or abroad, which this Company is authorized to carry on or engage in or any business or transaction, capable of being conducted so as to directly or indirectly benefit the Company.

- (21) To act in conjunction with, unite or amalgamate with, create or constitute or assist in creating or constituting any other Company or Association of a kind similar wholly or partially to this Company for the purpose of acquiring all or any of the properties, rights and liabilities of the Company, and to buy up or absorb all or any part of the business or property of any such Company or Association and to acquire and secure membership, seat or privilege in and of any association, exchange, market or institution in India or any part of the world.
- (22) To enter into any arrangements with any Government or authorities, municipal, local or otherwise or Electricity Board/s or any person or Company, in India or abroad that may seem conducive to the objects of the Company or any of them and to obtain from any such Government, authority, persons of Company, Board/s, any rights, sanction, privileges, charters, contracts, licenses and concessions including in particular rights in respect of waters, waterways, roads and highways, power supply, transmission and distribution lines, pipelines, state or national grid, oil and gas exploration, mining, transportation, which the Company may think it desirable and to carry out exercise and comply therewith.
- (23) To act as Buying and Selling Agents of any company, and to do and perform wholly or partly the several duties, services and offices which the Managers, Buying and Selling Agents of any Company usually do and perform and undertake and to become bound by conditions of any agreements entered into for any purposes.
- (24) To alter, manage, develop, exchange, lease, mortgage, underlet, sell, give in gifts or otherwise dispose of, improve or deal with the land, property, assets and rights and resources and 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 this Company PROVIDED THAT no such distribution amounts to reduction of share capital except in accordance with the provisions of the Companies Act and in this behalf.
- (25) To pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the Company or which the Company shall construe to be preliminary, including therein the costs of advertising commission for underwriting, brokerage, printing and stationery and the expenses attendant upon the formation of agencies and local boards.

- (26) To procure the incorporation, registration or other recognition of the Company in India and to establish and regulate agencies for the purposes of the Company's business and to apply or join in applying to Government, Local, Municipal or other authority or body, for concessions, orders, rights or privileges that may seem conducive to the Company's objects or any of them and to oppose any proceedings or applications which may seem calculated directly to prejudice the Company's interests.
- (27) To provide for welfare of the Directors or Ex-Directors or the Employees or ex-employees of the Company, and the wives, widows and families of such persons, by building or by contributing to the building of houses, dwelling houses, chawls, or by grant of money, pension, allowances, bonus or other payments or by creating and from time to time subscribing to provident and other funds and providing or subscribing towards schools, places of instruction, recreation club and hospitals, dispensaries, medical and other attendance and other assistance as the Company shall think fit.
- (28) To sell, dispose of or transfer the business property and undertaking of the Company or any part thereof for any consideration which the Company may deem fit to accept and in particular for shares, debentures, debenture stock, bonds or securities of any other Company or Companies for the purpose of its or their acquiring all or any of the property, rights, or liabilities of this Company or for other purpose which may seem calculated to benefit this Company.
- (29) To create any reserve fund, sinking fund, insurance fund, dividend equalization fund or any other special fund, whether for depreciation or for repairing, improving, extending or maintaining, any of the property of the Company or for any other purposes conducive to the interest of the Company.
- (30) To place, to reserve or to distribute as dividend or bonus among the members or otherwise to apply as the Company may from time to time think fit, any moneys received by the way of premium on shares or debentures issued at a premium by the Company and any moneys received in respect of dividends accrued on forfeited shares and moneys arising from the sale by Company of forfeited shares or from unclaimed dividends.
- (31) To manufacture, import, export, deal in or prepare for market, revise, clean, restore, recondition, repair, remodel, resurrect, treat and otherwise manipulate and deal in and turn to account by process or means whatsoever all by-products, refuse, discharge, waste and

effluents, steam, heat, energy and other products capable of being manufactured or produced out of or with the use of all or any raw materials, inputs, ingredients, catalysts, substances or commodities used in the manufacture of all or any of the products, items and electricity which the Company is entitled to manufacture or deal in, generate, transmit, co-generate and to make such other use of the same as may be thought fit.

- (32) To carry on whether in India or anywhere else in the world any business or branch of a business which the Company is authorized to carry on by means, or through the agency or, any subsidiary company or companies and to enter into any arrangement with such subsidiary company for sharing the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities or to make any other arrangement which may seem desirable with reference to any business or branch so carried on, including power at any time and either temporarily or permanently to close any such branch of business.
- (33) To take part in the management, supervision and control of the business or operations of any company or undertaking entitled to carry on the business which this Company is authorized to carry on.
- (34) To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorized to carry on, or possessed of property suitable for the purpose of this Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as to directly or indirectly benefit the Company.
- (35) To underwrite, acquire, take up and hold shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or in any foreign country, and debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any Government, Sovereign Ruler, Commissioner, Public Body or authority, supreme, municipal, local or otherwise, whether in India or any foreign country in connection with the business which the Company is authorized to carry on and to subscribe for the same, either conditionally or otherwise, and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
- (36) To establish or promote or concur in establishing or promoting any Company or Companies in India or anywhere else in the world, for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may seem directly or

indirectly calculated to benefit the company and to place or guarantee the placing of, underwrite, subscribe for or otherwise, acquire all or any part of the shares, debentures or other securities of any such other Company.

- (37) To apply for, purchase or take license or otherwise acquire and protect and renew in any part of the world any patents, patent rights, brevets d'invention, trade marks, designs, licenses, concessions, and the like conferring any exclusive or non-exclusive or limited right to their use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes 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 license in respect of or otherwise, turn to account the property, rights or information so acquired and to expend money in experimenting upon testing or improving any such patents, inventions or rights.
- (38) To purchase and acquire secret processes, methods, and formulate in connection with any of the objects of the Company and specifications and designs for the apparatus and equipment related thereto and to pay for the same by the allotment of fully paid shares of the Company or in any way under agreement or agreements for that purpose.
- (39) To establish, provide, maintain and conduct, or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical researches, experiments, and tests of all kinds and to promote studies and research, both scientific and technical investigations or inventions by providing, subsidizing, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing for the remuneration of scientific or technical professors or teachers and by providing for the award of exhibitions, scholarships, prizes and grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the business which the Company is authorized to carry on.
- (40) To enter into negotiations and/or agreement with any firm, company, body corporate, Government authority, associations or any other person in India or anywhere else in the world for collaboration financial, technical, commercial or any other kind whatsoever and for obtaining by grant license or any other terms, formulate and other rights and benefits and to obtain technical information, know how and expert advice or financial accommodation for the production, manufacture or

marketing of any product hereinbefore mentioned and to pay to or to the other of such firm, company, body corporate, Government authority or person any fee, royalty, shares, bonus, remuneration and otherwise recompense them in any other manner for the services rendered by them.

- (41) To undertake and execute any trusts undertaking of which may seem to the Company desirable and either gratuitous or otherwise.
- (42) To lend and advance money or to give credit 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 any contract or obligation and the payments of money by any such persons or companies and generally to give guarantee and indemnities.
- (43) To insure the whole or any part of the property of the Company either fully or partially to protect and indemnify the Company from liability or loss in any respect either fully or partially and also to insure and to protect and indemnify any part or portion thereof either on mutual principle or otherwise.
- (44) To remunerate any person, firm 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 the Company's capital or any debentures or 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.
- (45) To draw, make, accept, endorse, discount, execute and issue, negotiate, assign, buy and sell or otherwise deal in cheques, drafts, promissory notes, bills of exchange, hundies, debentures, bonds, bill of lading, railway receipts, warrants and coupons and all other negotiable and transferable securities, instruments and documents.
- (46) To adopt such means for making known the business and/or products of this Company or any company in which the Company is interested as its agent, representatives, or in any other way, by advertisements in papers, periodicals, magazines, through cine slides and films, by issue of circulars, posters, calendars, show-cards, playing cards, hoardings, by radio programme, T.V Programme, exhibitions by publication of books, periodicals and by granting prizes, rewards and donations.
- (47) To establish and support funds and institutions calculated to benefit employees or ex-employees of the Company or the dependents or connections of such persons, and to grant pensions and allowances.

- (48) To train or pay for the training in India or abroad of any of the Company's employees or any other candidates in the interests and for the furtherance of the Company's objects and business.
- (49) 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, trustees or otherwise.
- (50) To do all such other things which are incidental or conducive in the opinion of the Board of Directors to the above objects or any of them.
- (51) To carry on the business of manufacturers, producers, dealers and exporters of articles and substances in which any product manufactured by the Company is a raw material or one of the materials or which can be manufactured with or out of any product of the Company.
- (51A) To acquire, obtain and use technical information, know-how, trade-mark, patent license, invention and expert advice for the production, generation, distribution, transmission of electricity and other forms of power, and for the manufacture, sale and/or marketing of any product hereinbefore mentioned and to pay to or to the order of such firm, company, body corporate, Government authority or person any fee, royalty, shares, bonus, remuneration, commission and otherwise compensate them in any other manner for the services rendered by them.

C. OTHER OBJECTS:

- (52) To carry on the business of manufacturers of and dealers in essences, pharmaceutical, photographic, sizing, medicinal, chemical, industrial and other preparations and articles of any nature and kind whatsoever, minerals and other waters, cements, oils, paints, pigments and varnishes, compounds, drug, dyestuff, organic or mineral intermediates, pain and colour grinders, makers of and dealers in proprietary articles of all kinds, and of electrical, chemical, photographic, surgical and scientific apparatus and materials.
- (53) To carry on business as manufacturers of dye-makers, gas-makers, metallurgists, engineers, ship owners and charterers and carried by land, sea and air, wharfingers, warehousemen, planters, farmers, saw mill proprietors, timber merchants, sugar merchants and to buy, sell, grow, prepare for the market, manipulate, import and deal in timber wood and/or produce or products of the earth of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber wood or any such product is used.

- (54) To carry on the trades or businesses of manufacturers of blasting ballistic and pyrotechnic apparatus and other articles and things of a similar or analogous description or use or of, and in the several component parts thereof.
- (55) To carry on the business of manufacturers and producers of fats, fertilizers, manures, dips, sprays, vermifuges, fungicides, medicines and remedies of all kinds of agricultural, fruit-growing or other purposes or as remedies for, men or animals and whether produced from vegetable or animal matter or by any chemical process.
- (56) To carry on the business of water proofers and manufacturers of India rubber, leather, imitation leather, leather cloth, plastics, oil cloth, linoleum, tarpaulins, hospital sheetings and surgical bandages.
- (57) To cultivate, grow, produce or deal in any vegetable products for the time being required for any of the manufacturers which the Company is authorized, to undertake and to carry on all or any of the business of farmers, dairymen, milk contractors, dairy farmers, millers, cheese, butter, poultry and provisions of all kinds, growers of and dealers in corn, hay and straw, seeds men and nurserymen and to buy, sell and trade in any good usually traded in any of the above business, or any other businesses associated with the farming interest which may be advantageously carried on by the Company.
- (58) To manufacture all metals, their salts, and various inorganic and organic compounds by all possible methods now prevalent or as they may be devised in future, buy, sell and deal in apparatus machinery materials and articles of all kinds.
- (59) To carry on the business of manufacturers of soaps and dealers in all kinds of toilet requisites and manufacture of all kinds of boxes and cases wholly of card, wood, metal or otherwise and printers, colour printers, publishers, stationers, candle makers, manufacturers of perfumes, collectors of flowers and perfume producing vegetation.
- (60) To buy, sell, manufacture, refine, prepare and deal in all kinds of oils including Vanaspati or Hydrogenated groundnut and/or other cooking oil and oleaginous and saponaceous substances and all kinds of unguents and ingredients.
- (61) To transact, deal in or carry on all kinds of Agency business, and subject to the provisions of law, for the time being in force, in particular in relation to the collection, payment, remittance and transmission of monies, securities and valuable or investment of the same, purchase, sale and improvement, development, management of property including business concerns and undertakings.

- (62) To carry on business as importers, exporters, import agents, buyers and sellers of mechanical, electrical, refrigeration, air conditioning, pharmaceutical, chemical and other products, apparatus, tools, appliances and all kinds of foodstuff, canned or otherwise, including meat, sheep, pigs, poultry, game and other live and dead stock, milk, cream, butter, cheese, eggs, sausages, preserved meat and other commodities, articles, goods or things of every description and as general merchants, bakery and confectionery and any other business which can be conveniently carried on in connection therewith.
- (63) To carry on the business of manufacturers and producers of plasticizers, fertilizers, enzymes, acids, amino acids, sulfates by any chemical or synthetic process.
- (64) To fix atmospheric nitrogen by the synthetic ammonia or by any other process and to manufacture its derivative compounds.
- (65) To carry on the business of manufacturing and compressing oxygen, hydrogen, nitrogen, carbonic acid, acetylene and other gases or chemicals or kindred substances or any compounds thereof by any process and of buying, selling or applying such gases, substances and compounds or any of them to such purposes as the Company may from time to time think desirable and to manufacture, buy, sell, let on hire and deal in engines, cylinders, compressors, machines, laboratory equipments and other apparatus and Conveniences which may seem to promote (directly or indirectly) the interest of the Company or the consumption of any of the aforesaid gases.

AND IT IS HEREBY DECLARED THAT :

- (i) The objects incidental or ancillary to the attainment of main objects of the Company as aforesaid shall also be incidental or ancillary to the attainment of the other objects of the Company herein mentioned;
- (ii) The word "Company" (save when used with reference to this Company) in this Memorandum shall be deemed to include any individual, any partnership or other body or association of persons whether incorporated or not and wherever domiciled;
- (iii) The objects set forth in each of the several clauses of paragraph III shall have the widest possible construction and shall extend to any part of the world;
- (iv) Subject to the provisions of Companies Act, 2013, the objects set forth in and clause of subparagraph (C) above shall be independent and shall be in no wise limited or restricted by reference to inference from

the terms of any of the clauses of subparagraph (A) or by the name of the Company. None of the clauses in subparagraph (C) or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in any of the clauses of subparagraph (A); and

- (v) Nothing in this paragraph shall authorize the Company to do any business which may fall within the purview of the Banking Regulation Act, 1949, or the Insurance Act, 1938.

IV. The liability of the members is limited.

- V.*** The Authorized Share Capital of the Company is Rs. 250,00,00,000/- (Rupees Two Hundred Fifty Crores Only) divided into 25,00,00,000 (Twenty Five Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs.250,00,00,000 (Rupees Two Hundred Fifty Crore Only) with power to increase, sub-divide, split and/or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to issue any part of the capital, original or increased and to attach thereto respectively, such preferential, deferred, guaranteed, qualified or special rights, privileges and conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company and by the terms of issue.

* *Clause V of Memorandum of Association is modified vide Special Resolution passed by the Members at the 50th Annual General Meeting held on 26th September, 2023.*

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

Name of Subscriber	Address, description and occupation of Subscriber	No. of Shares taken by each Subscriber	Signature of Subscriber	Signature of the Witnesses and their addresses, description and occupation
Lalitchandra Ramanlal Dalal	Antarang Ahmedabad-15 S/o.Ramanlal B. Dalal, ICS	1 (One)	Sd/- L. R. Dalal	Sd/- P. S. Dharwadkar G-6, Samarpan, Ahmedabad-6 S/o. Suryarao Udapirao Dharwadkar Government Service
Madho Das Rajpal	Bungalow No.2 Behind Polytechnic Ahmedabad S/o. R. S. Niamet Rai Indian Adm. Service (Retd.)	1 (One)	Sd/- M. D. Rajpal	
Hiranand Sadhwani	Sector 19, Bungalow 8 Gandhinagar S/o.Tekchand Sadhwani Indian Administrative Service	1 (One)	Sd/- H. T. Sadhwani	
Sivagnanam	5, Sector 19, Gandhinagar S/o. G. Masilamani Pillai Indian Administrative Service	1 (One)	Sd/- M.Sivagnanam	
Hirojirao Ramrao Patankar	26, Saurabh Society Memnagar Road Ahmedabad-9 S/o.Ramrao Patankar Indian Administrative Service	1 (One)	Sd/- H. R. Patankar	
Stanilaus Joseph Coelho	1 st floor of First Red Bungalow Nowroji Vakil Compound, Shahibaug, Ahmedabad-4 S/o. Dominic Coelho Indian Administrative Service	1 (One)	Sd/- S. J. Coelho	
Anil Chunibhai Shah	F/6, Samarpan Flats Gulbai Tekra Ahmedabad-6 S/o.Chunibhai N. Shah Indian Administrative Service	1 (One)	Sd/- Anil C. Shah	

I remain witness to all the above signatories.

Sd/-

P. S. Dharwadkar
G-6, Samarpan, Ahmedabad-6
S/o. Suryarao Udapirao Dharwadkar
Government Service

Date : 23.03.1973

ARTICLES OF ASSOCIATION
OF
GUJARAT ALKALIES AND CHEMICALS LIMITED

PRELIMINARY

[This Articles of Association is modified vide Special Resolution passed by the Members by way of e-voting at the 41st Annual General Meeting held on 22nd August, 2014 so as to align the entire Articles of Association in accordance with the provisions of the new Companies Act, 2013.]

1. The Regulations contained in Table "F" in the First Schedule to the Companies Act, 2013 shall apply to the Company so far as they are applicable to a public limited company and so far as the same are not repugnant and/or inconsistent with the following regulations of the Company.

INTERPRETATION

2. In the construction of these articles:

The Act means "the Companies Act, 2013" for the time being subsisting and as may be applicable including any re-enactment thereof.

"The Company" means GUJARAT ALKALIES AND CHEMICALS LIMITED.

"GIIC" means GUJARAT INDUSTRIAL INVESTMENT CORPORATION LIMITED AND GOVERNMENT OF GUJARAT AND/OR THEIR ASSOCIATES AND/OR NOMINEES AND/OR COMPANIES PROMOTED/CONTROLLED BY ANY OF THEM.

"Beneficial Owner" means beneficial owner as defined in Clause (a) of Sub-Section (1) of Section 2 of the Depositories Act, 1996.

"Depositories Act, 1996" includes any statutory modification or re-enactment thereof for the time being in force.

"Depository" means a Depository as defined in Clause (e) of Sub-Section (1) of Section 2 of the Depositories Act, 1996.

"Security" means and includes Share, Debenture and such other security as may be specified by the Securities and Exchange Board of India from time to time.

“Securities and Exchange Board of India” or “SEBI” means the Securities and Exchange Board of India established under Section 3 of the Securities and Exchange Board of India Act, 1992.

“Member” means the duly registered holder from time to time of the Shares of the Company and includes subscribers of the Memorandum of the Company and Beneficial Owner in the records of the depository.

“Rules” mean any Rule/ Rules that may be framed by the Central Government under the Companies Act, 2013 from time to time.

- 3.* The Authorised Share Capital of the Company shall be as stated in Clause V of Memorandum of Association from time to time.

LIEN

- 3A. The Company shall have no lien on its fully paid-up shares. In the case of partly paid-up shares, the Company shall have a first and paramount lien only in respect of money (whether presently payable or not) called for or payable at a fixed time in respect of such shares. Any such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company’s lien, if any, on such shares. The Directors may at any time declare any shares to be wholly or in part exempt from these provisions.

TRANSFER OF SHARES

- 3B. Subject to the provisions of Sections 56, 58, 59 or any other applicable provisions of the Act or any modification thereof for the time being in force, the Board may, at their absolute and uncontrolled discretion and without assigning any reason for such refusal decline to register or acknowledge any transfer of shares and in particular may so decline in any case in which the Company has a lien upon the shares or any of them. Registration of a transfer shall not be refused on the ground that the transferor is either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except a lien on the shares. No transfer shall be made to a person of unsound mind. No partly paid share shall be transferred to a minor.
- 3C. (i) Option or right to call of shares shall not be given to any person or persons without the sanction of the Company in General Meeting.

* *Clause 3. of Articles of Association is modified vide Special Resolution passed by the Members at the 50th Annual General Meeting held on 26th September, 2023.*

- (ii) The Board of Directors may from time to time, make such calls as it may think fit upon the members in respect of all moneys unpaid on shares/debentures held by them (whether on account of the nominal value of the shares/debentures or by way of premium) and each members shall pay the amount of every call so made on him to the Company or where payable to a person other than the Company to the person at the time and place appointed by the Directors. A call may be made payable by installments.
 - (iii) If the sum payable in respect of any call or installment is not paid on or before the day appointed for payment thereof the holder for the time being or allottee of the shares/debentures in respect of which a call shall have been made or the installment shall be due shall pay interest on the same at such rate not exceeding 21 percent per annum as the Directors shall fix from the day appointed for the payment thereof to the time of actual payment but the Directors may waive the payment of such interest either wholly or in part.
- 3D. Moneys paid in advance of calls shall not in respect thereof confer a right to dividend or to participate in profits of the Company.
- 3E. No unclaimed dividend shall be forfeited before the claim thereto becomes barred by law.

DEMATERIALIZATION OF SECURITIES

- 3F. (1) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its Securities, rematerialize its Securities held in the Depositories and/or offer its Securities for subscription in a dematerialized form pursuant to the Depositories Act, 1996.
- (2) Notwithstanding anything contained in Section 56 of the Act, where the Securities are dealt with in a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such Securities as far as practicable.
- (3) All Securities held by a Depository shall be dematerialized and be in fungible form.
- (4) Nothing contained in Section 89 of the Act shall apply to a Depository in respect of the Securities held by it on behalf of the Beneficial Owners.

- (5) Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for the Securities issued by the Company shall apply to Securities held by a Depository. No Certificate shall be issued for the Securities held by a Depository.
- (6) Notwithstanding anything contained in these Articles, in the case of transfer or transmission of Securities where the Company has not issued any certificates and where such Securities are being held in an electronic and fungible form by a Depository, the provisions of the Depositories Act, 1996 shall apply. The Company shall not be required to maintain "Register of Transfers" for entering particulars of transfer and transmission of Securities in dematerialized form.
- (7) Notwithstanding anything contained in the Act or in these Articles, a Depository shall be deemed to be in the registered owner for the purpose of effecting transfer of ownership of Securities on behalf of a Beneficial Owner. Save as otherwise provided hereinabove, the Depository as a registered owner shall not have any voting rights or any other rights in respect of Securities held by it; and the Beneficial Owner shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of its Securities held by a Depository.
- (8) Except as ordered by a Court of competent jurisdiction or as required by law, the Company shall be entitled to treat the person whose name appears as the Beneficial Owner of the Securities in the records of the Depository as the absolute owner thereof and accordingly the Company shall not be bound to recognize any benami trust or equitable, contingent, future or partial interest in any Security or (except only as is by these Articles otherwise expressly provided) any right in respect of a Security other than an absolute right thereto, in accordance with these Articles on the part of any other person whether or not it shall have express or implied notice thereof.
- (9) Notwithstanding anything contained in the Act or these Articles, where Securities are held by a Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs or any other means.
- (10) Nothing contained in Section 56 of the Act of these Articles shall apply to a transfer of Securities effected by a transferor and transferee both of whom are entered as Beneficial Owners in the records of the Depository.

- (11) Notwithstanding anything contained in the Act or these Articles, the Company can hold investments in the name of Depository when such investments are in the form of Securities held by the Company as a Beneficial Owner.
- (12) The Company shall keep a Register and Index of Members in accordance with Section 88 of the Act and Depositories Act, 1996 with details of Shares held in material and dematerialized forms in any media as may be permitted by law including in any form of electronic media. The Register and Index of Beneficial Owners maintained by a Depository under Section 11 of the Depositories Act, 1996 shall be deemed to be the Register and Index of members for the purpose of the Act. The Company shall have the power to keep in any state or country outside India a Branch Register of Members resident in that state or country.”

MODE OF PAYMENT OF DIVIDEND, INTEREST, ETC.

- 3G. The Company may pay dividend, interest or other moneys payable to the members by a Cheque or Warrant sent to the Registered address or by electronic transfer of funds to the Bank Account of the Members entitled to the dividend, interest or other moneys or according to the order of such Member.

SHARES WITHOUT VOTING RIGHTS

- 3H. Notwithstanding anything contained in these Articles, in the event it is permitted by law to issue Shares without voting rights attached to them, the Board of Directors may issue such Shares upon such terms and conditions and with such rights and privileges annexed thereto as they may deem fit and as may be permitted by the law.

BUY BACK OF SHARES

- 3I. Notwithstanding anything contained in these Articles, but subject to the provisions of the Act and all other applicable provisions of law, as may be in force at any time and from time to time, the Company may acquire, purchase, hold, resell any of its fully/partly paid or redeemable shares and may make payment out of funds at its disposal for and in respect of such acquisition/purchase on such terms and conditions and at such time or times in one or more installments as the Board may in its discretion decide and deem fit. Such shares which are so bought back by the Company may be reissued as may be permitted under the Act subject to such terms and conditions as may be decided by the Board and subject further to the rules and regulations governing such reissue.

BORROWING POWERS

4. Subject to the provision of Sections 73, 179, 180 and 181 of the Act and of these Articles and subject to any restriction imposed by Reserve Bank of India, the Board of Directors, may from time to time at its discretion, by a resolution passed at a meeting of the Board, accept deposits from members either in advance of calls or otherwise; and generally accept deposits from any one, raise loans or borrow or secure the payment of any sum or sums of money borrowed for the purpose of the Company or may contribute sum or sums to bonafide and charitable funds, etc. Provided however, where the moneys to be borrowed together with the moneys already borrowed including acceptance of deposits apart from temporary loans obtained from the Company's Bankers, in the ordinary course of business, exceed the limit specified under the Act, the Board of Directors shall not borrow such moneys without the sanction of the Company in General Meeting. No debt incurred by the Company in the excess of the limit imposed by this Article shall be valid or effectual unless the lender proves that he advanced the loan in good faith and without knowledge that the limit imposed by this Article has been exceeded.
5. The payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the Board of Directors may think fit and in particular in pursuance of a resolution passed at a meeting of the Board (and not by Circular Resolution) by the issue of bonds, debentures or debenture stock of the Company, charged upon or any property of the Company (both present and future), including its uncalled capital for the time being; and the debentures and its debenture stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

ANNUAL GENERAL MEETINGS

6. (1) The Company shall, in each year, hold in addition to any other meetings, a General Meeting as its Annual General Meeting in accordance with the provisions of Section 96 of the Act and shall specify the meeting as such in the notice calling it, except in the case where the Registrar, or the Central Government has given an extension of time for holding any Annual Meeting nor more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next.

PROVIDED that if the Registrar, or the Central Government shall have for special reason extended the time within which any Annual General Meeting shall be held, such Annual General Meeting may be held, within the additional time.

- (2) Every Annual General Meeting shall be called for any time during business hours on a day that is not a National Holiday and shall be held either at the Registered Office of the Company or at some other place within the city, town or village in which the Registered Office of the Company is situated for the time being or at such other place as the Central Government may approve in this behalf.

POSTAL BALLOT

- 6A. Notwithstanding anything contained in these Articles, pursuant to Section 110 of the Act, the Company may, and in the case of resolution relating to such business as the Central Government may, by notification, declare or prescribe under the Rules made by it to be conducted only by postal ballot (including voting by electronic mode), shall, get any resolution passed by means of a postal ballot (including voting by electronic mode), instead of or in addition to transacting the business in the General Meeting of the Company as may be provided under the Act/Rules. Where the Company decides to pass any resolution by postal ballot, it shall send a notice by any of the means of posting (including electronic mode) as may be allowed/prescribed under the Act/Rules, as may be applicable from time to time and if required by publishing an advertisement in a leading English and one vernacular newspaper circulating in the State in which the registered office of the Company is situated, about having dispatched the ballot papers or by any other method as may be prescribed by the Central Government in this behalf to all the Shareholders, along with draft resolution explaining reasons therefor, and requesting them to send their assent or dissent in writing or by electronic mode on a postal ballot, in postage pre-paid envelope or casting their votes on-line facilitating e-voting, to be provided by the Company, within a period of 30 days or within such period as may be prescribed by the Central Government from the date of posting of the Notice.

If a resolution is assented to by a requisite majority of the Shareholders by means of postal ballot (including voting by electronic mode), it shall be deemed to have been duly passed at a General Meeting in that behalf.

DIRECTORS

7. Unless otherwise determined in a General Meeting and subject to the provision of Section 149 of the Act the number of Directors of the Company shall not be less than 3 or more than 15. Provided that the Company may appoint more than 15 Directors after passing a Special Resolution. The first Directors of the Company are:

1. Shri B P Patel
Chairman
Gujarat Industrial Investment Corporation Limited
2. Shri M D Rajpal
Relief Commissioner
Govt. of Gujarat, Sachivalaya, Gandhinagar
3. Shri M Sivagnanam
Secretary to Govt. of Gujarat
Industries, Mines & Power Deptt., Sachivalaya, Gandhinagar.
4. Shri S J Coelho
Managing Director
Gujarat Industrial Investment Corporation Limited

The Chairman of the Board of Directors shall be nominated by Government of Gujarat so long as Government/GIIC holds not less than 26% of the Shares in the equity share capital.

CASUAL VACANCY

8. The Directors shall have power at any time and from time to time to appoint any qualified person to be a Director to fill a casual vacancy. Such casual vacancy shall be filled by the Board of Directors at a meeting of the Board. Any person so appointed shall hold office only upto the date upto which the Director in whose place he is appointed would have held office, if it had not been vacated as aforesaid but he shall then be eligible for re-election.

SHARE QUALIFICATION

9. A Director need not hold qualification shares.

REMUNERATION OF THE DIRECTOR

10. The remuneration of the Directors including the Chairman for his services shall be such sum as may be fixed by the Board of Directors not exceeding such amount as may be prescribed by the Central Government from time to time under the Companies Act for each meeting of the Board or a Committee thereof attended by him. The Directors subject to the sanction of the Central Government (if any required) may be paid such further remuneration (if any) as the Company in General Meeting shall, from time to time, determine and such further remuneration shall be divided among the Directors in such proportion and manner as the Board may from time to time determine; and in default of such determination shall be divided among the Directors equally.

In addition to this, the Directors may also allow and pay to any Directors who is non-resident of a place where the Registered Office of the Company is situated or where the meeting of the Board is held and who shall come to such place for attending a meeting of the Board or a Committee thereof such sum as the Directors may consider fair compensation for travelling expenses including incidental expenses.

GOVERNMENT DIRECTORS

11. Subject to the provisions of the Act and Articles 12, 13 and 14, as long as Government of Gujarat and/or GIC holds not less than 26% of the shares in the equity share capital of the Company, Government of Gujarat shall be entitled to nominate and appoint upto one-third of the Directors (who are herein referred to as "the Government Directors") in the Board of Directors of the Company who shall be the permanent Directors. Each such Director shall not be liable to retire by rotation or be removed by the Company. Each such Director shall hold office until he is either removed from the office or another is nominated by the Government of Gujarat, or until he vacates the office by resignation or otherwise. The remaining two-third of the Directors shall be appointed on the Board of Directors of the Company by holders of ordinary shares in General Meeting and the said shareholder Directors shall be subject to retirement by rotation but such Directors shall not be required to hold any qualification shares.

DEBENTURE DIRECTORS

12. Any Trust Deed for securing debentures or debenture stocks, may, if so arranged provided for the appointment, from time to time by the Trustees thereof or by the holder of debenture or debenture stocks, of some person to be a Director of the Company and may empower such Trustees or holders of debenture stocks from time to time, to remove and reappoint any Director so appointed. The Director appointed under this Article is herein referred to as "Debenture Director" and the term "Debenture Director" means the Director for the time being in office under this Article. The "Debenture Director" shall not be liable to retire by rotation. The Trust Deed may contain such ancillary provision as may be arranged between the Company and the Trustees and all such provisions shall have effect notwithstanding any of the other provisions herein contained.

CORPORATION DIRECTOR

13. So long as any moneys be owing by the Company to any Finance Corporation or Credit Corporation or to any Financing Company or Body or Bank (which Corporation or Body or Bank is hereinafter in this Article referred to as "the Corporation"), who may have advanced any loan to the Company, or so long as any guarantee given by such Corporation at the request of and for the

purposes of the Company remains outstanding, or so long as such Corporation holds any shares of the Company as a result of its having underwritten the issue of shares by the Company, the Directors may authorize such Corporation to appoint, from time to time, any person as a Director of the Company (which Director is hereinafter referred to as "Corporation Director/ Nominee Director") and may agree that the Corporation Director / Nominee Director shall not be liable to retire by rotation.

The Corporation may at any time and from time to time remove any such Corporation Director / Nominee Director appointed by it and may at the time of such removal and also in the case of death or resignation of the person so appointed, at any time, appoint any other person as a Corporation Director/ Nominee Director in his place. Such appointment or removal shall be made in writing signed by the Chairman of the Corporation or any person or Director thereof and shall be delivered to the Company at its Registered Office.

It is clarified that every Corporation entitled to appoint a Director under this Article may appoint such number of persons as to Directors as may be authorized by the Directors of the Company.

SPECIAL DIRECTOR

14. In connection with any collaboration arrangement with any company or corporation or any firm or person for supply of technical knowhow and/or machinery or technical advice the Directors may authorize such company, corporation, firm or person hereinafter in this clause referred to as "Collaborator" to appoint from time to time any person as a Director of the Company (hereinafter referred as "Special Director") and may agree that such Special Director shall not be liable to retire by rotation so however that such Special Directors shall hold office so long as such collaboration arrangement remains in force, unless otherwise agreed upon between the Company and such collaborator under the collaboration arrangements or at any time thereafter.

The collaborator may at any time and from time to time remove any such Special Director appointed by it and may at any time of such removal and also in the case of death or resignation of the person so appointed at any time appoint any other person as a Special Director in his place and such appointment or removal shall be made in writing signed by such company or corporation or any partner or such person and shall be delivered to the Company at its Registered Office. It is clarified that every collaborator entitled to appoint a Director under this Article may appoint one such person as a Director and so that if more than one collaborator is so entitled there may be at any time as many Special Directors as the Collaborators eligible to make the appointment.

APPOINTMENT OF MANAGING DIRECTORS

- 14.A (1) Subject to the provision of Section 203 and other related applicable provisions of the Companies Act, 2013, the Managing Director shall be appointed by the Government, and he shall be one of the Directors to be nominated by the Government.
- (2) The term and remuneration of the Managing Director shall from time to time be determined by Government provided that the term and remuneration fixed by the Government shall constitute and be binding as a contract between him and the Company.

RESTRICTION ON THE POWERS OF THE MANAGING DIRECTOR

- 14.B The Managing Director shall not, unless a specific authority is granted by the Board of Directors of the Company as may be allowed under the Act, exercise the powers to:
- (a) to make calls on shareholders in respect of money unpaid on their shares;
 - (b) to authorize buy-back of securities under Section 68;
 - (c) to issue securities, including debentures, whether in or outside India;
 - (d) to borrow monies;
 - (e) to invest the funds of the Company;
 - (f) to grant loans or give guarantee or provide security in respect of loans;
 - (g) to approve financial statement and the Board's report;
 - (h) to diversify the business of the Company;
 - (i) to approve amalgamation, merger or reconstruction;
 - (j) to take over a Company or acquire a controlling or substantial state in another Company;
 - (k) any other matter, which may be prescribed under the Act/Rules;

Provided that the Board may, by a resolution passed at a meeting, delegate to any committee or Directors, the Managing Director, the Manager or any other Principal Officer of the Company or in the case of Branch Office of the Company, the Principal Officer of the Branch Office, the powers specified in Clauses (d) to (f) on such conditions as it may specify.

CERTAIN PERSONS NOT TO BE APPOINTED AS THE MANAGING DIRECTOR

- 14.C The Company shall not appoint or employ or continue the appointment or employment of a person as its Managing Director or Whole Time Director who—
- (a) is an undischarged insolvent or has at any time been adjudged an insolvent;
 - (b) suspends or has at any time suspended with his creditors or makes or has at any time made composition with them or
 - (c) is or has at any time been convicted by a Court of an offence involving moral turpitude.

APPOINTMENT OF AUDITORS

15. (1) The Company shall at each Annual General Meeting appoint an Auditor or Auditors to hold office from conclusion of that Meeting until the conclusion of the next Annual General Meeting and shall give intimation thereof to the Auditor and/or to the Registrar of Company within such period as prescribed under the Act/Rules.
- (2) At any Annual General Meeting a retiring Auditor, by whatsoever authority appointed, shall be reappointed unless:
- (a) he is not qualified for reappointment;
 - (b) he has given the Company notice in writing of his unwillingness to be reappointed;
 - (c) a resolution has been passed at that meeting appointing somebody instead of him or providing expressly that he shall not be reappointed.
- (3) Where at an Annual General Meeting no Auditors are appointed or reappointed, the existing Auditor shall continue to be the Auditor of the Company.
- (4) The Director may fill any casual vacancy in the office of Auditor, but while any such vacancy continued, the surviving or continuing Auditor or Auditors (if any) may act, but where such vacancy is caused by the resignation of an Auditor, the vacancy shall only be filled by the Company in General Meeting.
- (5) A person, other than a retiring Auditor, shall not be capable of being appointed at an Annual General Meeting unless special notice of Resolution for appointment of that person to office of Auditor has been given by a member to the Company not less than fourteen days before

the meeting in accordance with Section 140 of the Act except where the retiring Auditor has completed a consecutive tenure of five years or as the case may be, ten years, as provided under Section 139 and the Company shall send a copy of any such notice to the retiring Auditor and shall give notice thereof to the members in accordance with Sections 115 and 140 of the Act, and all the other provisions of Section 140 of the Act, shall apply in the matter. The provisions of this sub-clause shall also apply to a Resolution that a retiring Auditor shall not be reappointed.

- (6) In case the Company falls within the meaning of Section 2(45) of the Act, the provisions of Section 139 of the Act shall be complied with and the Auditor or Auditors of the Company shall be appointed or reappointed, by the Comptroller and Auditor General of India as provided in Section 139 of the Act.
- (7) The Auditor/Auditors aforesaid shall submit a copy of his/their audit report to the Comptroller and Auditor General of India who shall have the right to comment upon or supplement the audit report in such manner as he may think fit. Any such comments upon or supplement to the audit shall be placed before the Annual General Meeting of the Company at the same time and in the same manner as the audit report.

SEAL

16. The Board of Directors shall provide a Common Seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal for the time being under such regulations as the Board may prescribe and the Seal shall never be fixed to any instrument except by the authority of the Board of Directors or a Committee of the Board previously given in the presence of at least one Director of the Company, who shall sign every instrument to which the Seal is affixed and every such instrument shall be countersigned by the Company Secretary or such other officer or person as the Directors may from time to time resolve. Provided however that the Certificates of shares or debentures shall be signed in the same manner as the certificates of the shares are required to be signed in conformity with the provisions of Companies (Share Capital & Debentures) Rules, 2014 and any statutory modification thereof for the time being in force.

Name of Subscriber	Address, description and occupation of Subscriber	No. of Shares taken by each Subscriber	Signature of Subscriber	Signature of the Witnesses and their addresses, description and occupation
Lalitchandra Ramanlal Dalal	Antarang Ahmedabad-15 S/o.Ramanlal B. Dalal, ICS	1 (One)	Sd/- L. R. Dalal	Sd/- P. S. Dharwadkar G-6, Samarpan, Ahmedabad-6 S/o. Suryarao Udapirao Dharwadkar Government Service
Madho Das Rajpal	Bungalow No.2 Behind Polytechnic Ahmedabad S/o. R. S. Niamet Rai Indian Adm. Service (Retd.)	1 (One)	Sd/- M. D. Rajpal	
Hiranand Sadhwani	Sector 19, Bungalow 8 Gandhinagar S/o.Tekchand Sadhwani Indian Administrative Service	1 (One)	Sd/- H. T. Sadhwani	
Sivagnanam	5, Sector 19, Gandhinagar S/o. G. Masilamani Pillai Indian Administrative Service	1 (One)	Sd/- M.Sivagnanam	
Hirojirao Ramrao Patankar	26, Saurabh Society Memnagar Road Ahmedabad-9 S/o.Ramrao Patankar Indian Administrative Service	1 (One)	Sd/- H. R. Patankar	
Stanilaus Joseph Coelho	1 st floor of First Red Bungalow Nowroji Vakil Compound, Shahibaug, Ahmedabad-4 S/o. Dominic Coelho Indian Administrative Service	1 (One)	Sd/- S. J. Coelho	
Anil Chunibhai Shah	F/6, Samarpan Flats Gulbai Tekra Ahmedabad-6 S/o.Chunibhai N. Shah Indian Administrative Service	1 (One)	Sd/- Anil C. Shah	

I remain witness to all the above signatories.

Sd/-
P S Dharwadkar
G-6, Samarpan, Ahmedabad-6
S/o. Suryarao Udapirao Dharwadkar
Government Service

23-03-1973