

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
PALCO METALS LIMITED

1. The name of the company is "PALCO METALS LIMITED"
2. The registered office of the company will be situated in the State of Gujarat.
3. The objects for which the company is established are all or any of the following sub-clauses (and in construing the following sub-clauses the scope of no one of sub-clauses shall be deemed to limit or affect the scopes of any other or such sub-clauses) :-
 - (1) To acquire and to take over as a going concern the business now carried on at Ahmedabad under the style or firm "Charotar Metal Industries" and all or any of the assets and liabilities of the said partnership business in connection therewith and with a view thereto to adopt the agreement referred to in clause 3 of the company's articles of association and to carry the same into effect with or without modification. To manufacture or process wholly or partly any articles, tools, machines, plant, equipment, things etc. or components or parts of tools, or machines or equipment things etc. or plant or any items by pressure diecasting or by any other mode of casting or diecasting or manufacturing or other process from ferrous or non-ferrous metals, alloys and from any other metals or materials and electro-plating or chromium plating or any such process and in general undertaking the finishing of all types of goods of whatsoever description or nature.

- (2) To carry on the business of iron founders, mechanical engineers and manufacturers of agricultural implements and other machinery, toolmakers, brass-founders, metalworkers, boiler-makers, millwrights, machinists, iron and steel converters, smiths, woodworkers, builders, painters, metallurgists, electrical engineers, water supply engineers, gas makers, printer, carriers, and merchants and to buy, sell, manufacture, repair, convert, alter, let on hire, and deal in machinery, implements, rolling-stock and hardware of all kinds, and to carry on any other business (manufacturing or otherwise) which may seem to the company capable of being conveniently carried on in connection with above, or otherwise calculated, directly or indirectly, to enhance the value of any of the company's property and rights for the time being.
- (3) To carry on any business relating to the winning and working of minerals, the production and working of metals, and the production, manufacture, and preparation, of any other materials which may be usefully or conveniently combined with the engineering or manufacturing business of the company, or any contracts undertaken by the company, and either for the purpose only of such contracts or as an independent business.
- (4) To undertake and execute any contracts for works involving the supply or use of any machinery, and to carry out any ancillary or other works comprised in such contracts.
- (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 customer of or persons having dealings with the company, either, wholesale or retail.
- (6) To carry on the business or businesses of manufacturers, importers, and exporters of and dealers in ferrous and non-ferrous sheet metal and sheet metal articles of all kinds.
- (7) To carry on the business or businesses of manufacturers, importers, and exporters of and dealers in ferrous and non-ferrous castings of all kinds.
- (8) To carry on the business or businesses of manufacturers, importers, and exporters of and dealers in all kinds.
- (9) To carry on the business or businesses of manufacturers, importers, and exporters of and dealers in press, structural and rolling works of all kinds.
- (10) To manufacture, import, export, buy, sell, let on hire, exchange, alter, improve, manipulate, prepare for market and in or otherwise deal in or distribute all kinds of plants, machineries, machine parts, tools, apparatus, utensils, chemicals, raw materials and substances necessary or convenient for carrying on any of the above specified business or any other marketable commodities whatsoever.
- (11) To carry on all any of the business of machinery stores suppliers, gin stores suppliers, mill stores, colours and chemical suppliers and all or any of the business of jute, flex and hermspinner and manufacturers, cotton, any man made fibres, spinners and deal in jute, flex hemp, cotton wool merchants, machinery merchants, yarn merchants bleachers, dyers and manufacturers of bleaching, dyeing, processing and other materials.
- (12) To buy, sell, import, export, manufacture, manipulate, treat, prepare and deal in merchandise, commodities and articles of all kinds, and generally to carry on business as merchants, importers and exporters.
- (13) To carry on any trade, business, commerce, industry, manufacture, and agriculture in India or in any other part of the world, in any mercantile commodities, goods waxes produce products cotton, yarn, piecegoods silk, jute, flex, hemp, hessian, gunnies, gold, silver, platinum and other precious metals, copper, iron, steel and other base metals, sovereigns and other coins foreign exchange, shares, debenture, bonds, loan and any other securities either of the government or any other provincial or local government or of any municipality improvement trust, port trust or any other public body, in any part of the world either or ready or forward delivery and as printers and publishers of newspapers, journals, magazines, books and bulletins commonly carried on in connection with all or anyone of the aforesaid business in any part of the world.



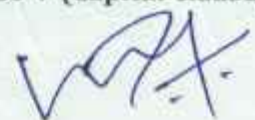
- (14) To purchase or otherwise acquire, exchange, repurchase, sell, resell or otherwise dispose of or deal in either forward or ready delivery and either absolutely or conditionally, cotton yarn, piecegoods, silk, jute, flex, linen, hessines, gunnies gold, silver, platinum and other precious metals, copper, iron, steel and other base metals, sovereigns and other coins, foreign exchanges, shares, stocks, debentures, bonds, loans and other securities whether of the Government of India or any other provincial or local government, municipality, improvement trust, port trust, or any other local government, municipality, improvement trust, port trust, or any other public body in any other public body in any part of the world whether within or without India and in seeds, wheat, grain, sugar, rubber, oils and other merchandises, commodities, goods, wares, agricultural produce, products, articles and things dealt, treated in by the company and to cover and or hedge any such purchase or sales by cross contracts or otherwise in any part of the world.
- (15) To carry on the business of carries by land or water, of managing agents, secretaries, shipping agents, insurance agents, or manufacturers, mine owners, mercantile agents, and any kind of commercial, financial and agency business.
- (16) To take on lease, hire, purchase or acquire by licence or otherwise any lands, plantations, mills, factories, plant buildings, works, vessels, boats, barges, launches, lorries, cars, wagons, carts, machinery, apparatus, stock-in-trade, patents, inventions, trade marks rights, privileges and movable property of any description which may be deemed necessary or convenient, for any business which the company is authorised to carry on.
- (17) To erect, construct, work, maintain, improve or alter or assist in the erection, construction, working maintenance, improvement or alteration of any mills, factories, plants, machinery, works railways, tramways, siding, jetties, wharves, bridges, roads ways, water works, tanks, wells, reservoirs, aqueducts, canals, vessels, tanks, boats, barges, launches, lorries, cars, wagons, carts and other works and conveniences and contribute to the expense of constructing, improving, maintaining and working any of the same, and so pull down, rebuild, and repair any of the same.
- (18) To pay all or any costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the company.
- (19) To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any business which the company is authorized to carry on, or possessed of property suitable for the purposes of the company.
- (20) To promote any other company for the purpose of acquiring all or any of the property of this company or advancing directly or indirectly the objects or interest thereof, and to take or otherwise acquire and hold shares in any such company, and to guarantee the payment of any debentures or other securities issued by any such company.
- (21) To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this company.
- (22) To enter into partnership or into any arrangement or Sharing profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise with any person or company carrying on or engaged in any business or transaction which this company is authorized to carry on, or engaged in any business or transaction capable of being conducted so as directly or indirectly to benefit this company, and to take or otherwise acquire and hold shares or stock in any such company.
- (23) To draw, make, accept, endorse, discount, execute and issue cheques, promissory notes, bills of exchange and other negotiable or transferable instruments.
- (24) To lend money to such persons and on such terms as may seem expedient, and in particular, to customers of and to other persons having dealing with the company, and to guarantee the performance of contracts by emmbers of or persons having dealings with the company. The company shall not carry on business of banking as defined by Banking Companies Act, 1949.

- (25) To borrow, or raise or secure the payment of money in such manner as the company shall think fit, and in particular by the issue of debentures, charges upon all or any of the company's property (both present and future) including its uncalled capital and to purchase, redeem, or payoff any such securities.
- (26) To lease, let on hire, mortgage, pledge, sell or otherwise dispose of the whole or any part of the undertaking of the company or any lands, business, property, rights or assets, of any kind of the company or any share or interest therein respectively in such manner and for such consideration as the company may think fit, and in particular for shares, debentures or securities of any other corporation having objects altogether or in part, similar to those of the company.
- (27) To pay brokerage or commission to any person in consideration of his or their subscribing, or agreeing to subscribe whether absolutely or conditionally, for any shares or debentures of the company or procuring or agreeing to procure subscriptions whether absolute or conditional for the same, which brokerage or commission may be paid either in cash or in debentures or shares of the company credited as fully partly paid up.
- (28) To grant pensions, allowances, benefit of provident fund, gratuities and bonuses to employees or ex-employees of the company or the dependents of such persons, and to support or subscribe to any charitable or other institutions, clubs, societies, funds or objects.
- (29) To distribute any of the company's property among the members in specie.
- (30) To do all or any of the above things in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustee or otherwise.
- (31) To do all such other things as are incidental or as the company may think conclusive of the attainment of the above objects or any of them. The objects set forth in any subclause of this clause shall not except when the contract expressly so requires, being any way limited or restricted by reference to or inference from the terms of any other subclause or by the name of the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause of this clause but the company shall have full powers to exercise all or any of the powers conferred by any part of this clause in any part of the business undertaking, property or act, proposed to be transacted or acquired, dealt with or performed even though they may not fall within the objects of the sub-clause of this clause.

IV. The liability of the members is limited.

V. The Authorised Share Capital of the Company is ` 100,000,000 (Rupees Ten Crores) comprising of 10,000,000 (One Crore) Equity shares of ` 10/- (Rupees Ten Only) each with the rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be provided by the Articles of Association of the Company and the Companies Act, 2013."

- **On dated 30.09.2024 in the Annual General Meeting, the clause V (Capital clause) replaced by passing Special Resolution.**



We, the several persons whose names and addresses are subscribed hereto, 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.

No.	Name of Subscribers	Addresses of Subscribers	No. of Shares taken by each Subscribers	Name & Address of Witness
1.	Shri Champaklal Nathalal Shah	5, Prankunj, Ellisbridge Ambawadi, Ahmedabad - 380006.	25	A. N. Munshi 5/B, Swastik Society, Ahmedabad - 380013.
2.	Shri Kasturbhai Chandulal Shah	Near Maharashtra Society, Ellisbridge, Ahmedabad - 380006.	25	<do>
3.	Shri Natwarlal Lalubhai Patel	Laxmi Nivas Vada] Road, Ahmedabad - 380013.	25	<do>
4.	Shri Rambhai Mathurbhai Patel	Tarang, Ram Nagar Society, Maninagar, Ahmedabad - 380008.	25	<do>
5.	Shri Ambalal Nathalal Shah	Motibag, Ellisbridge, Ahmedabad - 380006.	25	<do>
6.	Shri Ramanlal Amratlal Shodhan	"Smaran" Panchvati Marg, Ellisbridge, Ahmedabad - 380006.	25	<do>

Dated this _____ day of _____ 1960