

THE COMPANIES ACT, 2013)

(PUBLIC COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

JINDAL DRILLING AND INDUSTRIES LIMITED

- I. The name of the Company is JINDAL DRILLING AND INDUSTRIES 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 TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :—

1. To carry on in India or elsewhere the business of the manufacturers by any method or process, of importers, exporters and dealers in all kinds of tubes, pipes, oil country tubular goods, sections, structurals, pipes and pipe fittings, made of M.S. strips, skelp, billets, steel, copper, cast iron, rubber, plastics, aluminium, stainless steel and other materials, machinery and equipments, required for manufacture of such items and of end finishing threading, upsetting, socketing and other end-finishing and jointing fittings etc. and also to deal, trade, import, export of the said goods.
2. To carry on in India or elsewhere the business of prospecting for, exploration, drilling, extraction, production of mineral oils, natural gas and petroleum products and to provide allied services and facilities including cementing, logging, fishing, transportation, pipe laying etc. or supplying any ship, aircraft, machinery, plant, rigs or equipments (whether by way of sale, lease, hire or otherwise) or providing manpower and managing in connection with any business consisting of the prospecting for, exploration, drilling, extraction or production of mineral oils, natural gas and petroleum products and to deal in the said goods.
3. To carry on the business of miners, processors, manufactures, repairers, importers, exporters, buyers, sellers, dealers, stockists and distributors of ferrous and non-ferrous metals of all types whatsoever and alloys thereof and stainless steel, including in the form of Melting, Casting, Rolling, Cold Rolling, Fabrication and Forming in any shape, size and section whatsoever and flat products and long products.
4. To carry on and undertake the business of finance, investment and trading, hire purchase, leasing and to finance lease operations of all kinds, purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipment that the Company may think fit and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transactions and to subsidise, finance or assist in subsidising or financing the sale and maintenance of any goods, articles, commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise deal in all forms of immovable or movable properties including land and building, plant and machinery, equipment, ships, aircrafts, automobiles, computers and all consumer, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof regardless whether the property purchased and leased be new and/or used.

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

1. To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any business which this Company is authorised to carry on and as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in, amalgamate with or enter into any arrangements for sharing profits or for cooperation or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired by any shares, debentures, debenture-stock or securities, that may be agreed upon and to hold and to retain or sell, mortgage and deal with any shares, debenture-stock or securities so received.
2. To acquire, build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engine, roadways, tramways, railways, branches or sidings, bridges, reservoirs, water courses, wharves, electric works and other works and conveniences which may seem necessary to advance the interests of the Company and to join with any other person or company in doing any of these things.
3. To expend money in experimenting on and testing and improving or seeking to improve any patents, rights, inventions, discoveries, process or information of the Company or which the Company may think acquire or propose to acquire.
4. To enter into arrangements with any Government or authorities, municipal, local or otherwise, that may appear to the Company conducive to the Company's objects or any of them and to obtain from any such government or authorities, any rights, privileges and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
5. To purchase, take on lease, in exchange, hire or otherwise acquire any movable or immovable property including land, buildings, easements, stock-in-trade, plant and machinery of every kind and any right or privileges which the Company may think necessary or convenient for the purpose of its business.
6. Subject to the provisions of the Companies Act, 2013 and Rules made thereunder and the directions issued by Reserve Bank of India, to borrow, raise or secure the payment of money or to receive money on deposit at interest, for any of the purposes of the Company and at such time or times as may be thought fit by promissory notes, by taking credits in or opening current accounts with any person, firm, bank, company or financial institutions and whether with or without any security or by such other means as the directors may in their absolute discretion deem expedient and in particular by the issue of debentures or debenture-stock, perpetual or otherwise, and as security for any such money so borrowed, raised, received and if any such debentures or debenture stock, so issued, to mortgage, pledge or charge the whole or any part of the property and the assets of the Company both present or future, including its uncalled capital by special assignments or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities, provided that the Company shall not carry on banking business as defined in Banking Regulation Act, 1949.
7. To acquire and dispose of copyrights, rights, of representation, licences and any other rights or interest in any book, paper, pamphlet, drama, play, poem, song, composition (musical or otherwise), picture, drawing, work of art or photograph, and to print, publish or cause to be printed or published anything of which the company has a copyright or right to print or publish and to sell, distribute and deal with any matter so printed or published in such manner as the company may think fit, and to grant licences or rights in respect of any property of the company to any other person, firm or company.

8. To establish for any of the purposes of the Company branches or to establish any firm or firms or promote any company or companies or divisions thereof at places in or outside India as the Company may think fit.
9. To promote or assist in the promotion of any company or companies or division or divisions for the purpose of acquiring all or any of the properties, rights and liabilities of the Company.
10. To invest and deal with the moneys of the Company not immediately required in any manner as may from time to time be determined by the Board.
11. To lend and advance money or give credit to such persons or companies and on such terms as may be expedient and in particular to customers of and others having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money by any such persons or companies provided that the company shall not do any banking business, as defined in Banking Regulation Act, 1949.
12. To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any shares, debentures, debenture-stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.
13. To open account with any banks or financial institutions and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, letters of credit hundies, bills of lading, railway receipts, warrants, debentures and other negotiable or transferable instruments of all descriptions and to buy, sell and deal in the same.
14. To procure the Company to be registered or recognised in any part of the world outside India.
15. To sell, lease, mortgage or otherwise dispose of the property, assets or any undertaking of the Company or any part thereof for such consideration as the Company may think fit.
16. To distribute among the members specie any property of the Company in the event of winding up of the Company or any proceeds of sales or disposal of any property of the Company subject to the provisions of the Companies Act, 2013.
17. To give publicity to the business and production of the Company by means of advertisement in the press, pamphlets, handbills, circulars, cinema slides or by publication of books, pamphlets, catalogues, instructions book, technical articles, periodicals and exhibition of works of art by granting rewards, prizes and donations or by participating in technical conference, symposia or the like or in any other suitable manner.
18. To establish or support or aid in establishment or support of associations, institutions, funds, trusts and conveniences calculated to benefit the employees or ex-employees of the Company or the dependants of such persons, and to grant pensions and allowances and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects.
19. To pay all costs, charges, expenses incurred in connection with incorporation of the Company, including preliminary expenses of any kind and incidental to the formation and incorporation of the company, costs, charges and expenses of negotiating contracts and arrangements made prior to and in anticipation of the formation and incorporation of the company.
20. To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them in any part of the world and as either principals, agents, consultants, contractors trustees or otherwise and by or through trustees, agents consultants or otherwise and either alone or in conjunction with others.
21. To form incorporate, promote any company or companies whether in India or elsewhere, having amongst its or their objects the acquisition of all or any of the assets or control, management or

development of the Company or any other object or objects which in the opinion of the Company could or might directly or indirectly assist the company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in obtaining subscription for or placing or assisting to place or to obtain subscription for or for guaranteeing the subscription of or the placing of any shares in the capital of the company or any bonds, debentures, obligations or securities of any other company held or owned by the company or in which the Company has any interest or in or about the formation or promotion of the company or the conduct of its business or in or about the promotion of any other company in which the Company may have an interest.

22. To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interests acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
23. Subject to the provisions of the Companies Act, 2013 to subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition.
24. To establish and maintain or procure the establishment and maintenance of any contributory or non-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 its allied to or associated with the Company or with any such subsidiary Company or who are or were at any time Directors or officers of the Company aforesaid and the wives, widows, families and dependants of any such person and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well being of the Company or of any such other company as aforesaid and make payments to or towards the insurance of any other such persons as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
25. To undertake financial and commercial obligations, transactions and operations of all kind, in connection with the business of the Company.
26. To guarantee the payment of money unsecured or secured 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 authority, supreme, municipal, local or otherwise or of any persons whomsoever, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the purpose of the Company.
27. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents, patent rights, brevets, inventions, trademarks, designs, licences, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to their use or of any secret or other information as to any invention, process or privilege which may seem necessary 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 licences or privileges in respect of or otherwise turn to account the property, rights and information so acquire and to carry on any business in any way connected therewith.

IV. The liability of the Members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

V. The Authorised Share Capital of the Company is Rs. 23,25,00,000 (Rupees Twenty Three Crore and Twenty Five Lakhs only) divided into 4,65,00,000 Equity Shares of Rs. 5/- each.