

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
MAHARASHTRA SEAMLESS LIMITED

- I. The Name of the Company is **MAHARASHTRA SEAMLESS LIMITED**.
- II. The Registered Office of the Company shall be situated in the State of Maharashtra.
- III. The objects for which the Company is established are:

(A) OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To carry on in India or elsewhere the business of manufacturers by any method or process, of importers, exporters and dealers in all kinds of tubes, pipes, oil country tubular goods, sections, structural pipes and pipe fittings, made of M.S. strips, skelp, billets, alloy steel rounds, steel, copper, cast iron, rubber, plastics, aluminium, stainless steel and other such materials, machinery and equipments, required for manufacture of such items and of end finishing, heat treatment, threading, upsetting, socketing and other end-finishing and jointing fittings etc. and also to deal, trade, import and export of the above said goods and deal in their machinery.
2. To set up steel furnaces and continuous casting and rolling mill plant for producing steel and alloy steel billets and all kinds and sizes of the re-rolled sections i.e. flats, angles, rounds, squares, hexagons, octagons, rails, joints, channels, strips, sheets, plates, deformed bars, plain and cold twisted bars, bright bars, shafting and steel structurals.
3. To carry on the businesses of manufacturers, processors, importers, exporters of and dealers in all kinds of ferrous and non-ferrous material meant for any industrial or non-industrial use whatsoever and to carry on the business in cold or hot rolling, re-rolling, slitting, edgmillling, sheeting, stamping, pressing, extruding, forging, drawing, flattening, straightening, heat treatment of all kinds of steel and other metals or any other strip, sheets, foils, tapes, wires, rods, plates and any other sections, shapes or forms.
4. To carry on the business of mine owners, manufacturers, importers and exporters of, traders and sellers in particular china clay, ball clay quartz, felspar, fire clay, gypsum, bauxite, kyanite, stalite, bentonite, silliminite, dolomite, magnetite, calcite, lime stone, chrome zirconium, graphite, manganese, red oxide, yellow ochre, lisselghur, or other associate minerals and chemicals needed for manufacturing, producing and dealing in all ceramic products particularly pottery products and refractory products such as fire bricks, silica refractories, insulating refractories, magnesite refractories, fire cements of. and mortars, bricks, tiles, sewer pipes, drain pipes, lime, cement, artificial stones, glass

and enamel products and other products, articles and things made synthetically or made composed or prepared, wholly or in part of any mineral or other substance or substances.

5. To carry on the businesses of manufacturers, processors and importers of and dealers in gases of all types meant for any industrial or non- industrial use whatsoever.
6. To carry on the businesses of manufacturers, processors and importers, exporters of and dealers in gas cylinders, graphite electrodes, welding rods and materials and all types of components, materials and things used in the same.
7. To carry on the business of suppliers of plant machinery and equipment, stores, tools, gadgets, devices, contraptions, instruments, spare and components and to develop, acquire, supply plans, drawing estimates, project reports and know-how for industries, business, companies, services and public bodies and Governments.
8. To carry on the trade or business of manufacturers of ferro manganese, colliery proprietors, coke manufacturers, miners, smelters, engineers and tin plate makers in all their respective branches. To carry on the business of electrical engineers, electricians, contractors, manufacturers, importers, exporters, suppliers of and dealers in electric and other appliances, electric motors, fans, lamps, fluorescent tubes, furnaces, household appliances, batteries, cables, wirelines, dry cells, accumulators, lamps and works and to generate, accumulate, distribute and supply electricity for the purpose of light, heat motive power and for all other purposes for which electrical energy can be employed, and to manufacture and deal in all apparatuses and things, required for or capable of being used in connection with the generation, distribution, supply, accumulation, and employment of electricity, including in the term electricity all power that may be directly or indirectly derived therefrom or may be incidentally hereafter discovered in dealing with electricity.
9. To carry on the business of machinists, makers of machinery, manufacturers of pressed bowls, mechanical engineers, marine engineers, iron founders, brass founders, iron and steel converters, metallurgists, smiths and iron masters, steel makers, blast furnace proprietors, repairers, boiler makers, sand-blast proprietors, consulting engineers, asbestos manufacturers, spanners, annealers, enamellers, electric and chromium platers, polishers, painters, garage proprietors, blacksmiths tin smiths iron mongers, alloy maker, metal platers, wire weavers and to buy, sell, manufacture, repair alter, convert let on hire and deal in plant, machinery, tools, implements utensils, rolling stock and hardware of all kinds.
10. To manufacture, buy and sell machinery, store, engineering products of all kinds and description and to carry on the business of suppliers of and dealers in all types of machinery and all products intended for use in foundry and treatment of metals.
11. 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 man power 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.

(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 co-operation 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 agreement 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, basements, 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 debenture 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 payoff any such securities, provided that the Company shall not carry on banking business as defined in Banking Regulations Act, 1949.

7. To acquire and dispose of copyrights, rights, or 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 other having dealing 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. Subject to the provisions of the Companies Act, 2013, 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, granting reward, 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 or 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, obligation or securities of any other Company held or owned by the company or in which the Company has any interest in or about the formation or promotion of the Company or the conduct of the business or in or about the formation 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 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 is 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 dependents of any such persons 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, d'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 acquired.
- 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. 60,00,00,000 (Rupees Sixty Crore only) divided into 8,00,00,000 (Eight Crore) Equity Shares of Rs. 5 (Rupees Five) each and 2,00,00,000 (Two Crore) Preference Shares of Rs. 10 (Rupees Ten) each with the power to increase and reduce the capital and to divide the shares in the capital for the time being into several classes and attach thereto respectively such preferential, deferred, guaranteed, qualified or special rights, privileges and vary, modify or to abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association.