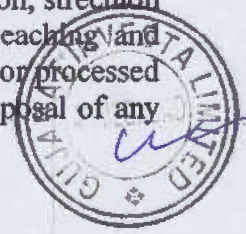


MEMORANDUM OF ASSOCIATION
OF
ASHTASIDHHI INDUSTRIES LIMITED

- I. #The Name of the Company is ASHTASIDHHI INDUSTRIES LIMITED.
- II. The Registered Office of the Company will be situated in the State of Gujarat.
- III. The object 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 ginnerers, spinners, weavers, manufacturers, knitters, crimpers, texturisers, twistors, sizers, dyers, bleachers, printers, processors, packers and bakers of cotton, jute, hemp silk, art silk, rayon, nylon, stretchlon, polyester, polypropylene man-made synthetic fibres, staple fibres, wool and any other fibrous wool and any other fibrous materials and generally the business of manufacturing, spinning, knitting, waving, texturing, twisting, crimping, sizing, dyeing, bleaching, printing, finishing packing and selling of yarn of all types cloth of all types linen and fabrics of all type and importing, exporting, buying, selling and/or otherwise dealing in cotton, jute, hemp, silk, art silk, rayon, nylon, stretchlon, polyester, viscose, polypropylene, man-made synthetic fibres, wool and other fibrous materials, yarn, cloth, linen and fabrics and generally to carry on the business of cloth merchants, yarn merchants, fibre merchants, importers, exporters, manufacturers, purchasers and sellers.
2. To carry on the business of buying, selling, manufacturing, ginning, bleaching, cleaning, pressing and packing of wastes cotton, linen, silk, jute, hemp, flax, polyester, nylon, stretchlon and other fibrous materials, and things capable of being used for dyeing, bleaching and processing and to buy or sell or otherwise deal in all such goods whether treated or processed by the Company or not and to engage in any business relating to the use or disposal of any products of the Company.



3. To carry on the business of manufacturing, buying, selling exchanging, converting, importing, exporting, processing, twisting, texturising, crimping, dyeing, sizing, handling or dealing in pre oriented yarn, rayon filament yarn, polyester filament yarn, nylon filament yarn, Acrylic filament yarn, Polypropylene filament yarn or other allied products, bye-products, or substances or substitutes for all or any of the yarn for textile or other use as may be practicable or deemed expedient.

4. To carry on the business of manufacturing, processing, importing, exporting, buying, selling, dealing, acting as agents, stockists, distributors and suppliers in all kinds of textiles, cotton, silk, art silk, rayon, nylon, synthetic fibers, staple fibers, polyester, worsted, wool, hemp and other fiber materials, yarn, cloth, linen, rayon and other goods or merchandise whether textile felted, netted or looped, home textiles, advanced textiles, home furnishings, readymade garments, carpets, wall coverings, ceiling coverings, coated fabrics, hosiery, undergarments and silk or merchandise of every kind and description and other production goods, articles and things as are made from or with cotton, nylon, silk, polyester, acrylics, wool, jute and other such kinds of fiber by whatever name called or made under any process, whether natural or artificial and by mechanical or other means and all other such products of allied nature made thereof and all kinds of fashion & lifestyle products and accessories.

5. To purchase or otherwise acquire, construct, sell, dispose off, manage, turn to account and deal in real and personal property of all the kinds and in particulars land, building, hereditaments, business concerns, undertaking mortgages changes, annuities, patents, licenses, concessions, option, policies, bonds, debts, claims, merchandise, and other property in India or elsewhere and civil construction of commercial and residential, building, markets, hospitals and public and private work of kinds.

(B) OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS :-

- (1) To enter into partnership or arrangement for sharing the profits or joint venture with any persons, persons or company, carrying on or about to carry on any business capable of being conducted so as directly or indirectly to benefit this Company and to acquire or join in acquiring any such business as covered by the object clause above.**

- (2) To convert, treat or turn to account by any process or method of manufacture, chemicals, synthetic or otherwise or any other manner timber, wood, cotton, Linters, dropping, fly, cotton seeds, bamboo, grass, straw, jute sticks, sisal fibre, flax, hemp, hessian, gunnines sugarcane, bagesse, leather, asbestos, waste paper, water hyacinth, dyes, colour or any other vegetable, minerals, Chemicals of whatever nature and kind necessary or useful for business of company.
- (3) To purchase, sell, import, export, or otherwise handle or deal in pulp, timber, wood, cotton, linters, dropping, fly, cottonwaste, seed, bamboo, grass, jute, sisal fibres, flax hemp, hessian, gunnies, sugarcane bagasse, leather, asbestos, rags, waste paper, water hyacinth, dyes, colours or any other vegetable, minerals, chemicals of whatever nature and kind necessary or useful for business of Company.
- (4) To own, work, erect, install, maintain, equip, repair, alter, add to or otherwise handle or deal in spinning mills, or any other factories for pressing, ginning, carding, combing, securing, mixing, processing, twisting texturising, bleaching, printing, dyeing or finishing, rayon, staple, fibre, staple fibre yarn, raw silk, silk yarns, waste silks, cotton, flax, jute, hemp, wool, hessian, linen or any other textiles of any description and kind.
- (5) To acquire and deal in all materials, substances, technical know-how used in the manufacturing, production of company's products, articles and things, manufacturing of which the company is authorised to undertake and to deal in any of the bye-products of the manufacturing process which the company may undertake.
- (6) To own, work, erect, install, maintain, equip, repair, alter, add or otherwise handle or deal in and operate machinery, plant, factories, buildings, engines and apparatus required and necessary for the purposes of Company's products and also to enter into foreign collaboration.
- (7) To acquire and undertake the whole or any part of the business property and liabilities of any person or company carrying on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company.
- (8) 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 the Company.

- (9) To purchase, take on lease or in exchange, hire or otherwise acquire any immovable or movable property and any rights or privilege which the Company may think necessary or convenient for the purposes of its business and in particular any land, buildings, easements, machinery, plant and stock in trade and either to retain any property so acquired for the purpose of the Company's business or turn the same to account as may seem expedient.
- (10) To construct, improve, maintain, develop, work, manage, carry out, control any buildings, factories or works, any roadways, tramways, railways, branches or sidings, bridges, walls, reservoirs, water course, wharves, warehouses, electric works, shops, stores, chawls and other buildings for housing work people and others and conveniences which may seem calculated directly or indirectly to advance the Company's Interest and to take part and to contribute to development, working management, carrying out or control thereof.
- (11) To lend money 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 performances of contracts by and obligations of any persons or companies and to give all kinds of indemnities.
- (12) To apply for purchase or otherwise acquire any patent, d'brevets, invention, licences, concessions and the like conferring any exclusive or limited rights to use 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 licences in respect of or otherwise turn to account for the property, rights or information so acquired.
- (13) To establish, provide, maintain and conduct or otherwise subsidise research, laboratory and experimental workshops for scientific and technical researches, experiments, and tests of all kinds and to promote research both scientific and technical, investigations and inventions by providing, subsidising, endowing or assisting laboratories, workshops, libraries, meetings and conferences and by providing for the remuneration of scientific or technical professors or teachers and by providing for awards or exhibitions, scholarships, prizes and grants to students or otherwise and generally to encourage, promote and regard studies, researches, investigations, tests and inventions of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.
- (14) To employ experts, to investigate and examine into the conditions, prospects, value, character and circumstances of any business concern and undertakings and generally of any assets, property or rights.

- (15) To establish branches or appoint agencies for or in connection with any of the objects of the Company.
- (16) To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the Press, Television, Cinema or any improvement thereto and by circular, by purchase and exhibition of works of art of interest, by publication of books and periodicals and granting prizes, rewards and donations.
- (17) To establish and support or aid in the establishment and support of associations, institutions funds, trusts and convenience calculated to benefit the employees or ex-employees of the Company or its predecessors in business, or the dependents or connections of such persons and to grant pensions and allowances and to make payment towards insurance, and to subscribe or guarantee money for charitable objects for any exhibition or benevolent objects for any public, general or useful objects.
- (18) To enter into any arrangement with any of Government or Authority, Supreme or Municipal, local or otherwise that may seem conducive to the Company's objects or any of them, and to obtain from any such Government or authority all rights, concessions and privileges which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (19) To enter into partnership or into any arrangements for sharing profits or losses for any union of interest, joint ventures, reciprocal concessions or co-operation with any person or persons, who are either members of the Company or otherwise or Company or Companies carrying on or engaging in or about to carry on or engage in or being authorised to carry on or engage in any business or transactions capable of being conducted so as directly or indirectly to benefit this company.
- (20) To sell, lease, grant licences, easements, and other rights, over and in any other manner, deal with property, assets, rights and effects of the Company or any part thereof for such considerations as the Company may think fit and in particular for shares, debentures or securities of any other company.
- (21) To amalgamate, or partially amalgamate with or acquire interest in the business of any other company, persons or firm carrying on a business included in the objects of the Company or to enter into any arrangement for co-operation or for mutual assistance with any such person, firm or company or to acquire the business of the Company or connected therewith or which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property and to give and accept by way of consideration for any

of the act or thing aforesaid of property acquired, any shares, debenture-stocks or securities that may be agreed upon to hold and retain or sell, mortgage and deal with any shares, debenture-stocks or securities to be received/so acquired.

- (22) 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 debenture, stocks, bonds, obligations and securities issued or guaranteed by any Government, Sovereign Ruler, Commissioner, public body or authority, supreme municipal, local or otherwise, whether at home or aboard.
- (23) To promote or join in the promotion of any Company or Companies for the purpose of acquiring all or any of the property rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company, and to underwrite shares and securities therein. Company may promote wholly owned or partly owned Companies, firms :
- (24) To make donations to such persons or institutions either in cash or any other assets as may be thought directly or indirectly conducive to the Company's objects or otherwise expedient and in particular to remunerate any person or corporations introducing business to this Company and to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public or other institutions and to establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences for the benefit of the employees or persons having dealing with the company or the dependents, relatives or connections of such persons and in particular friendly and/or other benefit societies and to grant pensions, allowances, gratuities, and business either by way of annual payment or a lump sum and to make payments towards insurance and to form and contribute to provident fund and benefit funds of or for such persons.
- (25) To refer to or agree to refer any claims, demand, disputes or any other question by or against Company and a member or members or his or their representative/s or between the company and third party, to arbitration in India or at any place outside India and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
- (26) To invest and deal with moneys of the Company in manner as may from time to time be determined.
- (27) To receive money on deposit or loan and borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular by mortgage or by the issue of debentures or debenture stocks perpetual or otherwise charge upon all or any of the Company's property (both present and future) including its uncalled capital and to purchase

redeem and pay off any such securities and guarantee the performances by the company or any other person or persons or company of any obligations undertaken by the Company or any other person or company, as the case may be provided that the Company shall not carry on the business of Banking as defined by the Banking Regulations Act, 1949.

- (28) To undertake and execute any trust, the undertaking of which may seem to the Company desirable.
- (29) To draw, make, accept, endorse, discount, execute, and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
- (30) To remunerate any person or company for service rendered, or to be rendered in placing or assisting to place or guaranteeing the placing of shares in the Company's capital or any debentures, debentures-stock or the promotion of company or the acquisition of property by the Company or the conduct of the business.
- (31) To improve, manage, develop, exchange, mortgage, dispose off, turn to account or otherwise deal with all or any part of the property and rights of the Company for the time being.
- (32) To distribute any of the property of the Company in specie among the members subject to Section 205 (3) of the Companies Act, 1956, in the event of winding up.
- (33) 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 and insure and protect and indemnify any part or portion thereof either on mutual principle or otherwise.
- (34) To do all or any of the above thing as principals, agents, trustees, contractors, and by or through agents, sub-contractors, trustees or otherwise either alone or in conjunction with others.
- (35) To enter into arrangement for technical collaboration and other form of agreements including capital participation with foreign or Indian manufacturers or producers which the company is empowered to manufacture or proposed to be manufactured by the Company and to pay for such technical assistance or collaborations, royalties or other fees in cash or by allotment of equity or other capital of the Company credited as paid up or issue of debenture-stocks.
- (C) THE OTHER OBJECTS NOT INCLUDED IN SUB CLAUSES [A] AND [B] ABOVE, ARE.
 - (1) To manufacture, buy, sell, convert, adopt, alter, improve, let on hire and deal in all description of the plant and machinery for the Textile Industry and for industries which are connected with or ancillaries thereto.

- (2) To carry on the business of miners, exporters, merchants and producers respectively of coal, graphite, rubber, mica, asbestos or any other mineral or natural products and to manufacture, prepare for the market, import, export, buy, sell or otherwise deal in the same.
- (3) To manufacture, extract, produce, refine, prepare for the market, store, sell, purchase, transport, import, export and generally to deal in Subject to the provisions of law applicable :-
 - (a) Industrial spirits, methylated spirits and any other kind of spirits, alcohol, liquor, wine and alcohol acetone, acetic acid, other acids, salts and marine minerals and their derivatives, bye-products and compounds of any kind and descriptions whatsoever.
 - (b) Medicinal, chemical, pharmaceutical, and biological preparations, disinfectants, drugs, acids, injections, vaccines and all products and bye-products thereof.
 - (c) Soda-ash, caustic soda, bleaching powder, liquid chlorine, chlorine, bichromate of soda, bichromate of potash, chrome, alum, ordinary alum, zinc chloride, manganese dioxide, copper sulphate, ferrous sulphate and any other chemicals, used in textile and other chemical industries.
 - (d) Lead, silver, gold, antimony, platinum, zinc, manganese, mica and other ferrous and nonferrous metal and from their crust or metallic scraps by electrolysis or any scientific method.
 - (e) Medical, obstetrical, surgical and scientific appliances, instruments and machinery, dental, optical and photographic goods, chemicals and doctor's requirements.
 - (f) Antiseptic cotton and dressing.
 - (g) Perfumery, perfumes, perfumed preparations, toilet requisites, inks, vegetable oil, hair oils.
 - (h) Preserved vegetable goods, biscuits, lozenges, drinks, confectioneries, tobacco and cigarettes, restoratives.
 - (i) Phials, bottles and other glass, enamel, celluloid, tin, aluminium and porcelain ware and other appliances necessary and pertaining to medicinal and chemical laboratories and containers of every descriptions.
- (4) To carry on the business of producers, manufacturers, importers, buyers and sellers of and dealers in all kinds of chemicals, organic and inorganic, heavy and refined together with preparation and bye-products of any nature and kind whatsoever, heavy chemical, alkalies, acid, drugs, tannings, essences, plasticizers, syring, industrial articles of any nature and kind whatsoever, mineral and wastes, cements, oil paints, pigments and varnishes, compounds, drugs, dyestuffs, organic and mineral intermediates, paints and colour, grinders, makers of and dealers in proprietary articles of all kinds of electricals, chemicals, surgical and scientific apparatus and materials.

- (5) To carry on the business as manufacturers and producers of and dealers in fertilizers, manures, dips, sprays, vermi-fungicides, medicines and remedies of all kinds for agricultural fruit growing or other purpose or as remedies for men and animals and whether produced from vegetable or animal matter or by any chemical process.
- (6) To carry on the business of importing, exporting, purchasing, selling, whether wholesale, or retail and whether of manufacturing or otherwise of all kinds of metal (whether iron, brass, copper, steel, aluminium alloys, stainless steel, monel metal or any other kind of metal), metal utensils prepared from all kinds of metals and goods and articles and other material capable of being used for similar purpose or objects to those for which any kind of metal can be used and any other products derived in the course of the preparation or treatment of any kind of metal, or substance..
- (7) To carry on the trade or business of iron master, mechanical engineers, steel makers, iron and steel converters, colliery proprietors, coke manufacturers, miners, smelters and refiners, engineers, tin-plate makers, and iron founders, boiler makers, mill wrights, water works engineers, mechanists and smiths in all their respective branches.
- (8) To manufacture, design, process, import, export, buy, sell and deal in all types of cement pipes including spun pipes, reinforced concrete pipes particularly used for irrigation and water supply schemes and other various purposes.
- (9) To carry on business as manufacturers and dealers in all types of cement and marble mosaic and tarrazo tiles and slabs all kind of walls and staircases, bricks, pottery earthenware, asbestos sheets and articles, ceramic wares of all kinds, steel and iron materials, ware of all kinds manufactured of cement and other allied raw materials.
- (10) To carry on the business of manufacturers and importers, exporters, merchants and dealers of fibrite boxes, corrugated containers corrugated folding boxes, corrugated wrappers, corrugated paper and all kinds of packing materials in India and aboard.
- (11) To carry on the business of manufacturers and dealers in all kinds and classes of paper, board and pulp including writing paper, printing paper, absorbent paper, News paper, antique paper, ivory finish paper, coated paper, cartridge paper, clothlined paper, azure claid and woven paper, creamlaid glass proof paper, gummed paper, handmade paper, parchment paper, drawing paper, craft paper, manial paper, envelope paper, vellum paper, water proof paper, emerry paper, carbon paper, sensitised paper, chemically treated paper, litmus paper, photographic paper, glass paper, paste board, card board, straw board, pulp board, leather board, mill board, corrugated board, duplex and triplex boards, hardboards, plywood-board, post card, visiting cards, soda pulp, mechanical pulp, sulphite pulp, semi-chemical pulp.
- (12) To promote, establish, run and otherwise carry on business as manufacturers of polythelene, PVC, polypropylene and other plastics,

woven sacks, polythelene lined gunny bags, linoliums articles like plastic containers, trays, bags, shopping bags, combs, tooth brush, bangles bawels, radio fittings, furniture and other appliance for domestic purposes and spray gun, handles; electrical items, electric candles, pump, valves used for industrial purpose made of and out of which or containing or combining polypropelene, alkathetic, P. V. C. Moulding powder, styrene, polystyrene, vinylechloride, thermosetting and thermoplastic material, wax, bakelite, chemicals of all sorts, laminates, plastic, polythelene which are commonly used in the manufacture of polythelene and plastic goods.

- (13) To buy, sell, import, export, manufacture, textile wood articles such as bobbins, beams, frames, latices, pegs, shuttles, comber board pins, which are required in Textile and other industries.
- (14) To grow produce and deal in any vegetable products and to carry on any of the business of foremen, dairymen, mills contractors, dairy foremen, millars, surveyours and vendors of milk, cream, cheese, butter, poultry, provisions of all kinds, growers of and dealers in corn, hay and straw, seedsmen and to buy, sell, trade in any goods which are usually traded in any of the above business or business associated with the foregoing or other interests of the Company.
- (15) To carry on the business as manufactures and producers of vegetables, fruits, spices, groundnut, cake, flour and proteins and in particular canned goods, such as syrups, vinegar, assavas, sweets, condiments, spices, baby foods, fruit products, vegetables of all kinds, and all allied and by-products thereof, and for the purposes thereof to establish preservation and canning and other factories at any place or places and to develop allied business and to give subsidies to farmers, fishermen and other persons doing such business or who can grow and/or procure necessary materials as required by the Company.
- (16) To manufacture, produce, refine, prepare for market, distribute, treat, cure, submit to any process, purchases, sell and otherwise, trade or deal in, export and import and dispose off and turn to account vegetable oils, essential oils, chemicals including aromatic chemical and perfumery compounds, gums, molases, syrups, alcohol, spirits, malta and other gums and residual products and by-products thereof.
- (17) To carry on business of manufacturers, sellers, distributors, importers and dealers in all kinds of automobiles, motor cars, trucks, lorries, transport vehicles, tempos, tractors, tractor trailers, scooters, motor cycles, machineries of all kinds and all parts, spares, accessories and ancillaries used or required for or in the manufacture, sale or distribution or use of all such automobiles, motor cars, trucks, lorries, transport vehicles, motor cars, cargo vehicles, tempos, tractors, tractor trailers, scooter, motor cycles, machines, machineries connected therewith or related thereto and in or for allied industries.
- (18) To carry on the business of manufacturers, importers, exporters, sellers, buyers, distributors, selling agents and dealers whether as wholesalers or retailers of all kinds primary and rechargeable batteries and dry batteries and cells, of all types and description and components including metal jackets, tops, bottoms, caps, zinc pellets, carbon, rod, tin cane and such other accessories and materials directly required for the dry batteries, and cell storage nickle plate batteries, chromium plate batteries, heavy duty batteries, solar batteries, solar cells, rechargeable dry cells, photo cells,

storage cells, and to act as consultants and advisers in technology of all types of electric storage batteries and cells.

- (19) To carry on the business of manufactures, repairers, purchasers, sellers, importers, exporters or otherwise, dealers in electric data calculators, Computers, T. V., transistors, radios and their accessories like valves, condensers diaphragms, any sort metal components, sound equipments, tape recorder and their accesories, gramophone records and their accessories, record changers or any other apparatus for musical instruments, typewriters, computers, cleaners, sewing and printing machines, air conditioning equipments, air conditioners, refrigerators, cooler, icecream manufacturing machinery and to maintain air conditioned godown for storage of goods and to manufacture and deal in refrigerators, coolers, ice handling equipments, battery changers, ice manufacturing and heavy water, material handing equipment, battery operated transport, hand operated cordless tools and equipments, photo flash apparatus, mine lighting aparatus and electrical equipments for automatic chargeover from commercial electric supply to emergency power, all sorts of battery operated consumer goods including flash lights, toys, clocks, search lights and components and accessories thereof and metals substance and materials of all kinds which may be useful and conveniently employed in the manufacture of electric storage batteries and in machinery, apparatus, tools, articles and things used in the manufacture of storage batteries and to manufacture, erect, fabricate and deal in all part or parts, spares and accessories of any plant, machinery, equipment, tools and other appliances which may be needed or otherwise employed for manufacturing producing and fabricating any one of the products dealt with by the Company.
- (20) To carry on business as manufactures and dealers in woods, enamel, plastics, alloys substances, articles and to conduct workshop and foundries of iron, brass and other metals, woods, and to buy, sell, export, import, manipulate and deal both wholesale and retail in products, commodities, goods, articles and things of all kinds whatsoever.
- (21) To carry on the business of manufacturing, producing, exhibition, demonstration, using, showing, manipulating, working, distribution of and dealing in cinematographic films cinematographic materials, cameras, apparatus machines and tools and accessories in pictures, photographs, films and photographic things, appliances, wireless and television sets, recording and sound equipments, tools, implements and materials and pictures and painting of all types.
- (22) To carry on the bussiness of hire purchase of all types of vechicle such as cycles, scooters, motor cars, trucks, tractors, apartments and machineries pertaining household use.
- (23) To carry on the business as financiers, capitalists, concessionaries, merchants, traders, commission agents, sellings agents, importers, suppliers, business of hire purchase and to carry on and execute all kinds of financial, industrial, commercial, trading operations (excepting Banking and Insurance Business) which may seem to be capable of being conveniently and/or advantageously carried on or in connection with any object of the Company.

IV. The liability of members is LIMITED.

V. The Authorised Share Capital of the Company of Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided in to 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten) each.

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 Subscribers	Address, Description and Occupation of the Subscribers	No. of Equity shares taken by each Subscriber	Signature of Subscribers	Name and Signature of the Witnesses and their Address Descriptions Occupations
Rambhagat S/o. Radheshyam Saraogi	Rh-8, Punyashree B/h. L. D. Hostel, Ahmedabad-15. Business	10 (Ten)	Sd/- Rambhagat	Witness to all the subscribers Sd/- RAICHAND LUNIA S/o. SARDARMAL LUNIA 112, Harekrishna Complex, Kankaria, Ahmedabad-28. Chartered Accountant
Shah Ashish S/o. Jayvadan Shah	B-1 Manorath Flats, B/h. A. G. School Navrangpura, Ahmedabad-9. Business	10 (Ten)	Sd/- Shah Ashish	
Kishor Kumar Goyal S/o. Bhagwandas Goyal	B-1, Narayan Apartments, Near Jaihind high School, Maninagar, Ahmedabad-8. Business	10 (Ten)	Sd/- Kishor Kumar Goyal	
		30 (Thirty)		

PLACE : Ahmedabad the 1st day of January, 1993