



VETRIVEL EXPLOSIVES PRIVATE LIMITED

135-A, Kennedy Nagar, SALEM - 636 005.

Memorandum of Association and Articles of Association



MEMORANDUM OF ASSOCIATION OF VETRIVEL EXPLOSIVES PRIVATE LIMITED

- I. The name of the Company is **VETRIVEL EXPLOSIVES PRIVATE LIMITED.**
- II. The Registered Office of the Company will be situated in the state of **TAMIL NADU.**
- III. A. The Main Objects of the Company to be pursued on its incorporation are :
 1. To carry on the business as manufacturers, producers, processors, makers, retailers, wholesalers, suppliers, indenters, packers, movers, preserves, stockists, agents, sub-agents, merchants, distributors, consignors, jobbers, brokers, concessionaries or otherwise deal in all kinds of Explosives, Ammunition, Fire works and other explosive products and accessories, whether for mining Industrial purpose or sporting purpose or for pyrotechnical display or for any other purpose.
 2. To carry on the trade or business of ammunition manufacturers and for that purpose to manufacture, purchase, process, transport and deal in cartridges, cartridge cases, detonators, fuses and other substances and articles required for or incidental to the carrying out of the above objects or any of them.
 3. To manufacture high grade Gelatine, Gun Powder and other allied products after obtaining necessary approvals under Explosives Act and the related relevant Acts.

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- 4 To purchase, take on lease or otherwise, acquire any lands or buildings in any place either in India or at Abroad and to work and construct on such lands or acquire any Building, Houses, Factories, Sheds or any other constructions necessary for carrying on any of the above mentioned business or incidental to the business.
 - 5 To Buy, Sell, Manufacture, Import, Export and deal in all substances and things capable of being used in any such business as aforesaid or required by any customers of or persons having dealing with the Company either wholesale or retail.
 - 6 To issue on Commission, subscribe for take, acquire and hold, sell, exchange and deal in shares, stock, bonds, obligations or securities of any Government, local authority or Company.
 - 7 To guarantee or become liable for the payment of money or invest or the performance of any obligation and to transact all kinds of trust and agency business.

To borrow from Banks and Financial institutions or from any person or persons and take deposit of money at interest or otherwise from any person or persons, local authority or Government and secure the payment of money so received in such manner as the Company shall think fit and advance, lend or deposit any such money or other moneys on such security or otherwise as the Company may deem expedient without doing banking business as defined in the Banking Regulation Act, 1949.

- 8 To acquire any movable or immovable property, which the Company may think it desirable by way of investment or with a view to resell or otherwise.
- 7 To guarantee the money secured by or payable under or in respect of bonds, debentures, debenture stocks, contracts, mortgages, charges, obligations and other securities of any Company or of any authority supreme, municipal, local or otherwise or of any person whomsoever, whether incorporated or not.
- 8 To purchase or otherwise acquire and to sell, exchange, surrender, lease, mortgage, charge, convert, turn to account, dispose off and deal with property and rights of all kinds and in particular mortgages, debentures, produces, concessions, options, contracts, patents, annuities, licenses, stocks, shares, bonds, policies book, debts, business concerns and undertakings and claims, privileges, and chooses in action of all kinds in connection with the business of the Company.
- 9 To guarantee the title to or quiet enjoyment of property either absolutely or subject to any qualification or conditions and to guarantee persons interested or about to become interested in any property against any losses, action proceedings, claim or demand in respect of any insufficiency or imperfection or deficiency of the title in respect of any encumbrances, burdens or outstanding rights.
- 10 To subscribe for conditionally or unconditionally, to issue on commission or otherwise take, hold deal in and convert, stocks, shares and securities of all kinds and to enter into partnership, reciprocal concession or co-operation with any person, firm or Company and to promote and aid in promoting constitute, form or organize any Company Syndicate or partnership of any kind for the purpose of acquiring and undertaking any property and liabilities of this Company, or of advancing, directly or indirectly the objects thereof or for any other purpose which the Company may think expedient.
- 11 To sell, exchange, mortgage, let on lease, royalty or contribute, grant licenses, options and other rights over and in any other manner, deal with or dispose off the undertaking, property assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and in particular for stocks, shares

12. To expend money in experimenting on and testing and in improving or seeking to improve any patents, rights, inventions, discoveries processes of information of the Company or which the Company may acquire or purpose to acquire.
13. To expend money on research and development service and on installation of pilot plant and on conducting test of developed products and evaluation of their applicability, development of new designs and processes, appraisal of technical feasibility and consultancy services on specific problems.
14. To invest moneys of the Company not for time being required for any of the purpose of the Company in such investments other than stock or shares in the Company as may be thought proper and to hold, sell or otherwise deal with such investment.
15. 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 or debenture-stock, perpetual or otherwise charged upon all or any of the Company's property (both present and future) including its uncalled capital, and to purchase redeem or pay off any such securities.
16. To take part in the management, supervision or control of any Company or undertaking thereof and for that purpose to appoint and remunerate any Directors, Accountants, Managers, or other experts or Agents, but not to act as Manager or Managing Agents of any other Companies.
17. To procure the registration or Incorporation or recognition of the Company in or under the laws of any place outside India.
18. To pay all or any of the costs to and expenses incurred in connection with any promotion or incorporation of Companies and to remunerate any person or Company in any manner it shall think fit for services rendered or to be in obtaining orders for or placing of any shares in the capital of the Company or any bond, debentures, obligations or securities of any other Company held or owned by the Company or in which the Company may have interest or in or about the formation or promotion or formation of the Company or the conduct of its business, or in or about the formation of any other Company in which the Company may have an interest.
19. To enter into partnership or into arrangement for profits or into any union of interest, joint adventure, reciprocal concession or co-operation with any person or Company or Companies carrying on or engaged in about to carry on or engage in, or being authorised to carry on or engage in or any business or transaction which this Company is authorised to carry on.
20. To enter into any arrangement and to take all necessary or proper steps with Governments or with other authorities Supreme, National, Local, Municipal or otherwise of any place in which the Company may have interests and to carry on negotiations of operations for the purpose of directly or indirectly carrying out of the objects of the Company or effecting any modification in the constitution of the Company or furthering the interest of its members and to oppose any such steps taken by any other Company, Firm, or person which may be considered likely or indirectly to prejudice the interests of the Company or its members.
21. To promote or assist in the promotion whether directly or indirectly of any legislation which may appear to be in the interest of the Company and to oppose and resist whether directly or indirectly any legislation which may seem disadvantageous to the Company.
22. To obtain from such government authority or any Charters, Contracts, decrees, rights, grants, loans, privileges

or concession when the Company may think it desirable to obtain and carry out, exercise and comply with any such arrangements, charters, contracts, decree, rights, privileges or concessions.

23. To adopt such means of making known the products of the Company as any seem expedient and in particular by advertising in the press by circulation, by purchase and exhibitions of works, and art of interest, by publication of books and periodicals and by granting prizes, rewards, donations and film show. 13. To expend money on research and development service and on installation of pilot plant and on conducting test of developed products and evaluation of their applicability, development of new designs and processes, appraisal of technical feasibility and consultancy services on specific problems.
24. To apply the assets of the Company in anyway in or towards the establishment maintenance or extension of any association or fund any way connected with any particular trade or business or with trade or commerce generally including any associations, institutions or fund for the protection of the interests of masters, owners and employers against loss, by bad debts, striker, combination, fire, accidents or otherwise or for the benefit of only officers, foremen, clerks, workmen or others at any time employed by the Company or any of the predecessors in business, or their families or dependents and whether or not in particular or friendly co-operative and other societies, reading rooms, libraries, educational and other charitable and religious institutions, temples, mutts, schools and hospitals and to grant gratuities and allowances and contribute to any funds raised by public or local subscription for any purpose of whatsoever.
25. To subscribe or guarantee money for any national or charitable, beneficial, public, general or useful objects or for any exhibition.
26. To establish and support or aid in the establishment and support or associations, institutions, funds, trusts and conveniences calculated to benefit directors or other officers employee or ex-employees of the Company or its predecessors in business or other dependents or connections of such persons to make payments towards insurances, and to contribute Provident Fund and other benefit funds, for the benefit of any such persons or of their wives, children or other relatives or dependents.
27. In the event of winding up, to distribute all or any of the property of the Company amongst the members in specie or kind as permissible in law.
28. To extend the business of the Company by adding to altering or enlarging all or any of the buildings, mills, factories, premises and machinery for the time being the property or in possession of the Company, also by erecting new or additional building on all or any of the lands for the time being the property or in possession of the Company, and also by expending from time to time, such sums of money as may necessary or expedient for the purpose of improving adding to, repairing or maintaining the buildings, machinery and property for the time being of the Company.
29. To do all such things as are incidental or conducive to the attainment of the above object provided that nothing herein contained shall be deemed to empower the Company to carry on the business of banking.
30. To apply, for purchase or otherwise acquire any patents, licenses, concessions and the like conferring any exclusive or limited right to use of any secret or other information as to any invention which may seem capable of being used for any of the purpose of the Company, or the acquisition of which may seem calculated directly or indirectly or to benefit the Company, and to use, exercise develop or grant licenses in respect of or otherwise turn to account the property rights or information so acquired.

31. To generate electricity using steam, water, wind, diesel and or other non-conventional renewable energy sources.

III.C. OTHER OBJECTS OF THE COMPANY NOT INCLUDING IN A AND B ABOVE ARE :

1. To carry on all or any of the business of proprietors of flats, marionettes, dwelling houses, shops, offices, and clubs and for these purpose, take on lease or otherwise acquire and hold any lands or buildings or any tenure or description where ever situate, or rights or interest therein or connected therewith to prepare building sites and construct, reconstruct, pull down, alter, improve, decorate, and furnish and deal in them on Hire Purchase System or otherwise.
2. To carry on all kinds of promotion business and in particular to form, constitute, float, lend money to assist and control Companies, associations or undertakings whatsoever.
3. To carry on the business of buying, selling, letting on hire, hire purchase or easy payment systems as dealers in household or office furniture and domestic or business appliance, installations, fittings, machinery, motor-car, motor lorries and wagons and motor vehicles of all kinds whatsoever and all machinery, mechanical and other parts, tools, plants, and implements, furniture and wireless and television receivers and other things of whatsoever in nature of description capable of being used therewith or in the manufacture, maintenance of working thereof.
4. To carry on the business of merchants, importers, commission agents, forwarding agents, broker, and to establish agencies or branches anywhere and to carry on the business of shipping agents. or clearing agents and transport contractors.
5. To carry on all or any of the following business, namely of builders, contractors, decorators, merchants and dealers in stone, sand, lime, bricks, cement, timber and other building materials and other requisites job matters and house agents.
6. To carry on the business of hotel, restaurants, cafe, refreshment room and lodging house keepers, licensed bars, and spirit merchants, importers and manufacturers of aerated, mineral, artificial waters and other drinks, caterers for the public, general carriage, taxi, motor car and lorry proprietors, dairymen, ice merchants, proprietors of clubs, baths and dressing room, beauty saloons, laundries, writing news, paper rooms, libraries, grounds and places of amusement recreation, sports and entertainments, tobacco, cigars, and cigarette merchants, agents for railway, shipping and other Companies and carriers, theaters and opera box office proprietors and general agents, promoters of tourism and caterers to tourist traffic, and other business which can conveniently be carried on in connection therewith or allied thereto.
7. To manufacture all kinds of asbestos, bricks, tiles, pipes, pottery, earth ware, ceramic wares, and cement products, manufacturers and dealers in artificial stone and to carry on the business of painters.
8. To carry on the business of cloth manufacturers, weavers and dress makers.

IV. The liability of the Members is limited.

- V. *The authorized share capital of the Company is Rs. 2,00,00,000/- (Rupees Two crores only) divided into 20,00,000(Twenty lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each.

The Company however has the power to increase or decrease its capital and to classify the shares or to attach thereto any preferential or special rights and conditions, or restrictions and vary, modify any such right, privileges or capital or both and generally on such terms as shall be determined under regulations of the Company for the time being.

*[*Amended vide special resolution passed in Extra-ordinary General meeting held on 31/03/2006 for increasing authorized share capital from Rs.90,00,000 to Rs.2,00,00,000.*

For Vetrivel Explosives Pvt. Ltd


Director.

We, the several persons, whose names and addresses are herein under 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 to our respective names.

Sl. No.	Name, address, description and occupation of subscribers and Signature	Number of Equity Shares taken by each subscriber	Name, address, description and occupation and Signature of witness
1.	R. VIJAYAKANNAN, B.E., S/o. K. RAMALINGAM, B.E., BUSINESS, 135-A, KENNEDY NAGAR, SALEM - 636 005.	100 (ONE HUNDRED ONLY)	SINGED BEFORE ME AT MY OFFICE AT SALEM G. KRISHNAN S/o. LATE P.V. GOPAL RAO, 5/322 - B, UPSTAIRS, STATE BANK COLONY No . 2 , SALEM - 636 004. CHARTERED ACCOUNTANT.
2.	P. PRAKASAM, S/o. R. PALANIAPPAN, BUSINESS, 9/10, PANDARA IDUMBA- MUDALAI STREET, THARAMANGALAM POST, PIN CODE : 636 502.	100 (ONE HUNDRED ONLY)	
3.	R. PREMALATHA, W/o. K. RAMALINGAM, B.E., BUSINESS, 135-A, KENNEDY NAGAR, SALEM - 636 005.	100 (ONE HUNDRED ONLY)	
	TOTAL No. of SHARES TAKEN	300 (THREE HUNDRED ONLY)	

Place : Salem

Date : 28-10-1999