

MEMORANDUM OF ASSOCIATION
OF
EL FORGE LIMITED

The name of the Company is EL FORGE LIMITED

The Registered Office of the Company shall be situate in the Presidency of Madras

The Objects for which the Company is established are :-

- (a) To carry on in the presidency of Madras and elsewhere in any part of the world and in particular at Ellore and the surrounding area towns and districts, the business of an electric light and power company in all the branches.
- (b) To construct, lay down, establish, fix and carry out all necessary cables, wires, lines, accumulators, lamps and works and to generate, accumulate, distribute and supply electricity in bulk or otherwise for the purposes of light, heat, motive power and for all other purposes for which electric energy can be employed.
- (c) To carry on the business of electrical engineers, electricians, mechanical engineers, contractors, manufacturers, constructors, suppliers of and dealers in electrical and other appliances and to manufacture, deal, buy, sell and hire all apparatus and things required for or capable of being used in connection with the generation, distribution, supply, accumulation of electricity all power that may be directly or indirectly derived therefrom or may be incidentally hereafter discovered in dealing with electricity.
- (d) To acquire concessions or licenses granted by or to enter into constructs with the Government of India or the government of any province in India or any municipal or local authority, company or person in India or elsewhere for the construction and maintenance of any electric installation for the production, transmission or use of electric power for lighting, heating, signalling, telephonic or traction or motive purposes of trade industrial or manufacturing purposes including the application thereof to tramcars, omnibuses, carriages, ships, conveyances or any other purposes.
- (e) To carry on the businesses of railway, tramway, omnibus, van, carriage and proprietors and carriers of passengers and goods.
- (f) To construct, erect, maintain and carry on, either by the Company or other parties, any works or undertakings of any description, whatsoever either upon lands acquired by the Company or upon other lands.

Company was incorporated on 18.7.1934 under the name THE ELLORE ELECTRIC SUPPLY CORPORATION LIMITED was changed to ELLORE ENGINEERING LIMITED vide EGM resolution dated 23.11.1963. The name was further changed to EL FORGE LIMITED

- (g) To make experiments in and public exhibitions of electric force and lighting and electrical machinery and appliances.
- (h) To carry on all or any of the business of iron, brass, metal and other founders and fitters, mechanical engineers, metal-workers, colliery owners, ship owners and ship builders, tramway owners, manufacturers of any commodity in the manufacture of which electricity is employed or any other business which can be conveniently carried on in connection with any business which the company is authorised to carry on or which may seem to the Company calculated directly or indirectly to benefit the company and to acquire and carry on all or any part of the property or the business and to undertake any liabilities of any person, firms, association or company possessed of property suitable for any of the purposes of the company or carrying on any such business as aforesaid and as consideration for the same to pay cash or to issue any shares, stocks or obligations of the Company.
- (i) To carry on the business as financiers, promoters, concessionaries or bankers and any other business which may be conveniently carried on with the above.
- (j) To carry on business as manufacturers of patent or special fuel and or pipes, bricks, tiles and terra cotta productions of all kinds.
- (k) To carry on any other business whether manufacturing or otherwise which may seem to the Company capable of being carried on in connection with the above or calculated directly or indirectly to enhance the value or render profitable any of the Company's property or rights.
- (l) To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on business which the company is authorised to carry on or possessed of property suitable for the purposes of the Company.
- (m) To apply for purchase or otherwise acquire any patents, brevets of invention, licenses, concessions and the like conferring any exclusive or non-exclusive, or limited right to use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of this company or the acquisition of which may seem calculated directly or indirectly 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.
- (n) Generally to purchase, take on lease or in exchange hire or otherwise acquire any real and personal property and any rights or privileges which the Company may think necessary for the purposes of its business and in particular any lands, buildings, easements, machinery plant and stock in trade.
- (o) To construct, improve maintain, develop, work, manage, carry out or control any roads, ways, tramways, railways, branches or sidings, bridges reservoirs, water courses, wharves, manufacturers, warehouses, electric workshops, stores and advance the Company's interests and to contribute subsidise, or otherwise assist or take part in the construction, improvement, management or maintenance, carrying out or control thereof.

- (p) 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 constructed so as directly or indirectly to benefit the company.
- (q) To enter into any arrangements with any Government or authorities supreme 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 any rights, privileges and concessions which the company may think it desirable to obtain and carry out, exercise and comply with any such arrangements rights privileges and concessions.
- (r) To enter into partnership into any agreement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concessions or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit the company and to lend money to guarantee the contracts of or otherwise assist any person or company and to take or otherwise acquire shares and securities of any such company and to sell, hold, re-issue with or without guarantee or otherwise deal with the issue.
- (s) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the company or for any other purpose which may seem directly or indirectly calculated to benefit the company.
- (t) To invest and deal with the moneys of the company not immediately required in such manner as may from time to time as determined.
- (u) 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 performance of contracts by any such persons or companies.
- (v) 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, 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 of any such securities.
- (w) 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 of the shares in the company's capital or any debentures, debenture stock or other securities of the company or in about the formation or promotion of the company or the conduct of its business.
- (x) To pay all or any costs, charges and expenses preliminary and incidental to the promotion, formation establishment and registration of the company.
- (y) To draw, make accept, endorse, discount execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferrable instruments.
- (aa) To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press by circulars by purchase and exhibition of works f

art or interest by publication or books and periodicals and by granting prizes, rewards and donations.

- (bb) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and convenience calculated to benefit employees or ex-employees of the Company or the dependents or connections of such persons and to grant pensions allowances and to make payment towards insurance and to subscribe or guarantee money for charitable or benevolent objects or any exhibition or for any public general or useful objects.
- (cc) To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.
- (dd) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account or otherwise with all or any part of the rights of the company.
- (ee) To distribute any of the Company's property among the members in specie.
- (ff) To do all or any of the above things in any part of the world and as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others
- (gg) To do all such other things as are incidental or conducive to the attainment of the above objects.
- (hh) To appoint any individual firm, or Company, as Managing Agents of this Company on such terms and conditions as may be agreed upon from time to time.
- (ii) To amalgamate with or enter into partnership for any joint purpose or profit sharing arrangement with to co-operate in any way with or assist, subsidise, any company, or person, carrying on or proposing to carry on, any business similar to the objects of the Company.
- (jj) To carry on the business of developers, builders, consultants, real estate agents, contractors, decorators and architects"

AND it is hereby declared that the intention is that none of the subclauses of this clause nor the objects therein nor the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the other sub-clauses of this clause but that the Company shall have full power to exercise all or any of the powers conferred by any part of the world notwithstanding that the business undertaking property or acts proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the sub-clauses of this clause.

Inserted Clause (ii) vide AGM Resolution dated 29.9.95, Inserted Clause (jj) vide AGM resolution dated 30.11.2011.

for EL FORGE LIMITED
Seemith R
Company Secretary

(kk) The liability of the members is limited.

4. The Share Capital of the Company is Rs.39,00,00,000 (Rupees Thirty nine Crores only) divided into

- a) 2,60,00,000 (Two Crore sixty lakhs) equity shares of Rs.10/- each (Rupees ten only)
- b) 13,00,00,000 (Thirteen lakhs) Redeemable Preference Shares of Rs.100/- each (Rupees hundred only)

For EL FORCE LIMITED
[Signature]
Company Secretary

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 to our respective names

Names, addresses and descriptions of Shareholders	Number of Shares taken by each subscriber
1. T.N.Krishnaswami PO 291, Stock Broker, Madras	Fifty one
2. W.S.Seshachala Gramany Banker, Washermenpet, P.O.Madras	Five
3. PL.V.A.Ramanathan Chettiar Banker, 34 Coral Merchant Street, Madras	One Hundred
4. N.Venkatesan Assistant M/s.Chandrie & Co Ltd Mercantile Bank Buildings, Madras	Five
5. N.Sankaran Accountant, M/s.Chandrie & Co Ltd Mercantile Bank Buildings, Madras	One
6. T.E.Ramanujam Clerk, M/s.Chandrie & Co Ltd Mercantile Bank Buildings, Madras	One
7. R.A.Ramaseshagiri Clerk, M/s.Chandrie & Co Ltd Mercantile Bank Buildings Madras	Two

Dated this Eleventh day of July 1934.

Witness to the above signatures :

2. The original authorised capital on incorporation was Rs.7,00,000. This was changed to Rs.25,00,000 vide EGM resolution dated 24.9.62 and to Rs.50,00,000 vide AGM Resolution dated 30.12.1982, Rs.2,00,00,000 vide AGM resolution 31.8.1990 and to Rs.5,00,00,000 vide EGM resolution dated 9.1.92 Rs.6,00,00,000 vide AGM resolution dated 29.9.95, Rs.7,00,00,000 vide AGM resolution dated 8.3.01, Rs.10,00,00,000 vide AGM resolution dated 20.9.02, Rs.11,00,00,000 vide EGM resolution dated 30.11.04, Rs.13,00,00,000 vide EGM Resolution dated 03.06.2006, Rs.29,00,00,000 vide AGM resolution dated 19.08.2010, Rs.39,00,00,000 vide AGM Resolution dated 30.11.2011