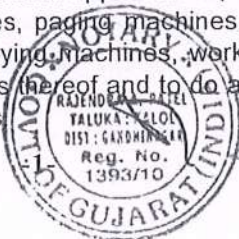


THE COMPANIES ACT, 1956  
[COMPANY LIMITED BY SHARES]  
MEMORANDUM OF ASSOCIATION  
OF

**AREX INDUSTRIES LIMITED**

- I. The name of the company is "AREX INDUSTRIES LIMITED".
- II. The Registered office of the company will be situated in the State of Gujarat.
- III. The objects for which the Company is established are :  
**[A] THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
  1. To carry on the business of manufacturing, buying, selling, importing, exporting, distributing, processing, satin and tafetta woven labels, tags for hosiery and garment.
  2. To carry on business of manufacturing, buying, selling, importing, distributing, processing narrow fabrics, woven lacs and fancy fabrics.
  3. To manufacture, buy, sell, import, export, distribute, process garments made from all kinds of materials.
  4. To manufacture buy sell, import, export, distribute, process different kinds of braiding and crochet.
  5. To carry on in India or elsewhere the business to establish, develop, set, arrange, undertake, manage, promote, organize, design, conduct, observe, control, customize, provide, install, maintain, produce, modify, conceptualize, conceive, softwares of all descriptions, applications and specifications for all industries, business, commercial house, banking, insurance and other institutions, Government Departments, or other fields and; web designing, web based information systems, client server application, enterprise resource planning, network management and establish and maintain portals, internet services, E-commerce activities, internet applications, Consumer oriented electronic commerce, digital signatures & systems, develop education & digital copy rights, multimedia & digital video broadband communication, information technology business, cybercafe or centers and to act as representative, advisor, consultant, know-how provider, sponsor, franchiser, licenser, jobworker and to manufacture, develop, import, export, buy, sell, distribute, transfer, lease, hire, license, use, dispose off, operate, fabricate, construct, assemble, record, maintain, repair, recondition, work, alter, convert, improve, procure, install, modify, and to act as consultant, agent, broker, franchiser, representative, advisor or otherwise to deal in all kinds of computers, calculators, micro-processors, electronic and/or electrical apparatuses, softwares, equipments, gadgets, peripherals, video games, fax, telephones, paging machines, cell-phones, modulers, auxiliary instruments, tools, plants, machines, copying machines, works, systems, conveniences, spare parts, accessories, devices or components thereof and to do all other acts and things necessary for the attainment of the foregoing objects.



6. To carry on India or elsewhere the business of manufacturing, processing, producing, washing, dyeing, ginning, pressing, spinning, weaving, crimping, cutting, Ultra sonic cutting, laser cutting, die-cut, stitching, lamination, texturing, carding, bleaching, combing, doubling, warping, finishing, calendaring, sizing, designing, colouring, printing, mercerizing, reeling, winding, throwing, embroidering, blending, sorting, garneting, stretching, gumming, filling, fusing, drying, starching, botton hole, powdering, coating, heat seal, metallised, holography, heat transferring, transfer print, improving, buying, selling, reselling, importing, exporting, transporting, storing, fabricating, developing, trading, marketing or supplying, and to act as broker, trader, C&F agent, distributor, representative, consultant, collaborator, stockist, liaisoner, job worker, export house or otherwise to deal RFID inlays and tags, pressure-sensitive label materials, Bar code systems, retail apparel ticketing and branding systems and in all types of textile goods and accessories, dress materials, fabrics, cloth, yarns including nets, matting, hosiery, plastic clothes, water proof fabrics, pavliners, imitation leather, rubber clothes, tents, durries, newar, ropes, rugs, furnishing clothes, tapestries, curtain clothes, blankets, carpets, gloves, all types of garment labels, woven labels, printed labels, cotton labels, paper labels, plastic labels, artistic labels, cartoon labels and other labels of all kinds and description; buttons, zippers, elastics, eyelets, laces, ribbons, tapes, all kinds of tags, made ups, stickers, cords, dories, zari, safety pins, needles, wooden and plastic clips, printing ink, sericol, self adhesive, termo-adhesive felts fabrics, all types of papers including tyvek, terry fabrics, velvet, georgette, gabardine, pashminas, floor clothes, canvas, khaddar, denim, stone wash, suiting, shirting, sarees and similar materials made on powerloom, handloom or mill or other by process or by man made or natural materials like cotton, polyester, nylon, linen, wool, viscose, ramie, silk, artsilk, jute, flax, hemp, staple fibres, cashmilon, filaments, terry cotton, monofilaments, multifilaments, acrylics, polynosic, polypropylene, polymide, Polystyrene, films, cellulose, dropping, spun or other natural and/or synthetic fibrous substances or any combination thereof available to be developed in future.

7. a. To carry on India or elsewhere the business to generate, receive, improve, construct, conserve, buy, sell, resell, acquire, use, transmit, convert, accumulate, employ, distribute, develop, handle, protect, promote, operate, lease, supply and to act as agent, broker, representative, consultants, collaborator or otherwise to deal in electric power in all its branches at such place or places as may be permitted by appropriate authorities by establishment of wind power plants, wind mills, wind and tidal waves, wind turbine generators, thermal power plants, hydraulic power plants, atomic power plants, solar power plants another power plants based on any source of energy as may be developed or invented in future and also manufacture equipments or component, spares or parts used therein.

b. To construct, lay down, establish, promote, erect, build, transmit, convert, install, commission, carry out and run all necessary power sub-stations, transmission grids, work shops, repair shops, wires, cables, transmission lines, accumulators, street lights, for the purpose of conservation, distribution and supply of electricity to participating industries, State Electricity Boards and other Boards for industrial, commercial, domestic, public and other purposes and also to provide regular services for repairing and maintenance of all distribution and supply of electricity or power of any kinds or description.

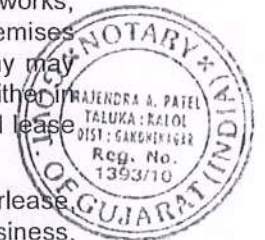
To acquire concessions, facilities or licenses from Electricity Board, Governments, Semi-Governments or local authorities for generation, distribution, production, transmission or use of electric power and to take over along with all movable and immovable properties, the existing facilities on mutually agreed terms from aforesaid authorities.

**[B] THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:**

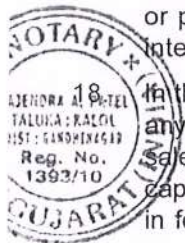
1. To acquire and undertake the whole or any part of the goodwill, business concern, undertaking property, rights, assets and liabilities of any persons firm, association, society, company or corporation carrying on the business which the Company is authorised to carry on or to acquire and posses property suitable for the purpose of this company and to pay for the same by shares or debentures of this company or by cash or partly in one way and partly in another or others and to conduct, expand and develop or wind up and liquidate such business and purchase and take steps for the acquisition of existing and new licenses in connection with any such business.

2. To take or otherwise acquire and hold, sell, exchange, mortgage, charge share or stock in other company having objects altogether or in part similar to those of the company or such as may be likely either directly or indirectly to benefit this Company.

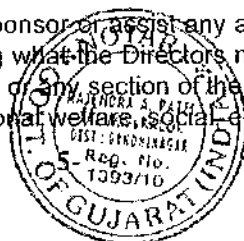
3. To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture, reciprocal concession, licence or otherwise with any person, firm, association, society, company or corporation carrying on or engaged in, or about to carry on or engage in any business transaction which this company is authorised to carry on or engage in, or any business or transaction which this company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly to benefit the company and to give to any person, firm or company special rights, licences and privileges in connection with or control over this Company and in particular the right to nominate one or more person or persons (whether they be shareholders or not) to be directors of the Company.
4. To form, establish, promote, subsidise, aid, acquire, organise be interested in any other company or companies, syndicate or partnerships for the purpose of acquiring all or any of the undertaking, property and liabilities of such Company or for any share therein by way of exchange for its shares or otherwise, which may seem calculated directly or indirectly to benefit the Company.
5. The amalgamate with any other Company having objects altogether or in part similar to those of this Company.
6. To take, purchase, subscribe for or acquire by exchange any share (whether fully or partly paid) stock, debenture stock, obligations or other securities which are issued by any authority whether sovereign, Government, Corporate, Municipal, Local or otherwise in India or elsewhere, any by Nation, Sovereign State or Colony in any part of the world and to cause the same or any of them to be vested in or held by a nominee or nominees for and behalf of the Company and upon a distribution of assets or division of profits, to distribute any such shares, stock, debenture stock, obligations or other securities amongst the members of the Company in special as per provisions of the Companies Act, 1956.
7. To enter into arrangements with any Government or authorities, municipal, local or any person or company in India or abroad that may seem conducive to the objects of the Company or any of them and to obtain from any such Government, authority, persons or company any rights, privileges, charges, contracts, licences and concessions, including in particular rights in respect of waters, water ways, roads, and highways which the Company may think it desirable and to carry out, exercise and comply therewith.
8. To apply for purchase or otherwise acquire and prolong and renew whether in India or elsewhere, any patent, rights, brevets 'd'inventions, licences, protections, trade marks, designs and the like, conferring any exclusive or non-exclusive or limited right to use any secret or other information as to any invention, process or privileges which may seem capable of being used of 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, manufacture under, or grant licences or privileges in respect of or otherwise to turn to account any patent, property, right of information use or licence so acquired and to spend money and subsidise, take part in to assist in experiment, investigations and research likely to prove beneficial to the Company.
9. To purchase, take in exchange or on lease, rent, hire, occupy, allow to be occupied or otherwise acquire and use any freehold or other immovable property and any land estates, shops, warehouses, show rooms, workshops, offices, buildings, premises, machinery, plant and works, stock-in-trade, waterways easements or other rights or interests in any land, buildings and premises or any other immovable or movable, real or personal property or right which the Company may think necessary or convenient for the purpose of its business and as to any real property either in consideration of a gross sum or of rent charged in cash, services or kind or on perpetual lease rent in manner aforesaid or partly in one way and partly in another.
10. To improve, manage, develop, mortgage, charge, sell, transfer, exchange, lease, underlease, surrender or otherwise deal with, dispose of or turn to account all or any part of the business, immovable or movable, property, rights and effects for the time being of the Company in such manner, on such terms and for such purposes as the Company may think fit and as to any sale of real property either in consideration of a gross sum or of a rent or other and to sell, transfer or dispose of the whole undertaking of 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 the Company.



11. To borrow, raise and secure the payment and repayment of money for any of the purpose of the Company's business in such manner as the Company shall think fit, and in particular by the issue of redeemable preference shares, mortgage debentures, payable at par or at a premium or discount and repayable by periodical drawing or otherwise charged upon all or any of the Company's undertaking and or property (both present or future) or by other obligations or securities of the company, or by mortgage charge of all or any part of the property of the company, present or future, including its uncalled capital or without any charge and to purchase, redeem, payoff, cancel and discharge any such securities.
12. Subject to the provisions of Section 58A of the Companies Act, 1956 and rules framed thereunder and Reserve Bank of India's Directives to receive on deposit from and to lend money to any person, firm, association, society, company or corporation at interest or otherwise and on such security as may seem expedient or without any security and in particular to members or customers and other having or likely to have dealing with the company, provided that Company shall not carry on banking business as defined in Banking Regulation Act, 1949.
13. To draw, make, accept, endorse, discount, execute, retire, discharge, negotiate, issue and honour bills of exchange, promissory notes, bills of lading, dock and warehouse warrants, rail receipts and other negotiable semi-negotiable instruments or securities.
14. To open current, overdraft, loan, cash credit or deposit account or accounts with any bank, company, firm or person.
15. To lend out, deposit, invest and deal with the moneys of the Company not immediately required in such manner and upon such terms as may from time to time determined by Directors.
16. To incur debts and obligations for the conduct with the formation, promotion or incorporation of the Company or any other company or of and incidental to the winding up of the Company, the whole or part of the property where of is acquired by the Company or in which this Company may be interested.
17. To pay all or any expense incurred in connection with formation, promotion, or incorporation of the Company or any other company or of and incidental to the winding up of the Company, the whole or part of the property where of is acquired by the Company or in which this Company may be interested.
18. In the event of winding up to distribute among the members in specie or kind or to gift in favour of any person, firm, body corporate or institution any property of the company or any proceeds of sale or disposal of any property of the company so that no distribution amounting to a reduction of capital or of dividend be made except in conformity with the requirements of law for the time being in force.
19. To establish, maintain and conduct or discontinue or close agencies and branches and appoint representatives in any part of the world for the conduct of the business of the Company or for the purchase, sale or exchange either for ready delivery or future delivery of all types of products of the company.
20. To establish, provide, maintain and conduct or otherwise subsidise research, laboratories, analytical and quality control laboratories, experimental stations, workshops and libraries for scientific, industrial and technical research experiments and test of all kinds and to undertake and carry out research and investigations to process, improve and invest new and better techniques and methods of manufacturing the Company's products, which the Company may acquire or propose to acquire or deal with and to promote studies, research, surveys and investigations both scientific and technical, by providing, subsidising, endowing or assisting laboratories, colleges, universities, workshops, libraries, lectures meetings, exhibitions and conferences and by providing for remuneration to scientists or technical personnel or teachers research workers and inventors or otherwise generally to encourage promote and reward studies, research investigation, experiments, tests and inventions of any kind of as may be considered likely to assist any of the business of the Company.
21. To employ or otherwise, acquire technical experts, engineers, mechanics for men and skilled labour for any of the purposes of the business of the Company.



22. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibition of work of art or interest and by registering and establishing and protecting trade marks, publication of books and periodicals and by granting prizes, rewards and donation.
23. To continue, establish and support or and in the establishment or support of co-operative societies, associations and other institutions, funds, trusts, amenities and conveniences calculated to benefit or indemnify or insure employees or ex-employees of the Company or Directors or ex-directors of the Company or the dependents or connections of such persons and at its discretion to grant bonuses, pensions and allowances and to make payments towards insurance and to guarantee money for charitable or benevolent objects, also to remunerate or make donations by cash or other assets or to remunerate by the allotment of shares credited as fully or partly paid up or any other manner (so far as allowed by law) to any person or party for services rendered or to be rendered in placing, assist to place any share in the Company's capital or any debentures, debenture-stock or the securities of the Company or in or about the information or promotion of the Company or the conduct of any its business.
24. To procure the incorporation, registration or other recognition of the Company in any country, state or place and to establish and regulate agencies for the purposes of the Company's business and apply or join in applying to any Parliament, Local, Government, Municipal or other authority or body, Indian or foreign for any rights or privileges that may seem conducive to the Company's objects or any of them and to oppose any proceedings which may seem calculated directly or indirectly to prejudice the Company's interests.
25. To donate, contribute, subscribe, promote, support, or aid or otherwise assist or guarantee money to charitable, benevolent, religious, scientific, national, public or other institutions, funds or objects or for any exhibition or for any public, general or other objects.
26. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other special fund, whether for depreciation or for repairing improving, extending or maintaining any of the property of the Company or for any other purpose conducive to the interests of the Company.
27. To place, to reserve or to distribute dividends or bonus in respect of dividends accrued on forfeited shares and moneys arising from the sale by the company of forfeited shares in conformity with the provisions of law.
28. To refer or agree to refer any claims, demands, disputes or any other questions by or against the Company, or in which the Company is interested or concerned, and whether between the Company and the member or members or his or their representatives or between the Company and third party to arbitration in India or at any place outside India any to observe, perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
29. To undertake, carry out, promote and sponsor rural development including any programme for, promoting social and economic welfare of the public in any rural area and to incur any expenditure or any programme or rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing, "programme of rural development" shall also include any programme for promoting social and economic welfare for the uplift of the public in any rural area which the Directors consider it likely to promote and assist rural development and the words "rural area" shall include such areas as may be regarded as rural area under any law relating to rural development for the time being in force or as may be regarded by the Directors as rural areas and the Directors at their discretion in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the Company to in favour of any public or local body or authority or central or state government or any public institution or trusts as the Completent Authority may approve.
30. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social and moral responsibilities of the Company to public or any section of the public as also any activity which the Directors consider likely to promote national welfare, social, economic or moral uplift of the public;



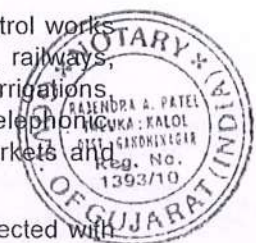
of any section of the public and in such manner and by such means as the directors may think fit and the Directors may without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publishing of any books, literature, newspapers or for organising lectures or seminars like to advance these objects or for giving scholar ships, loans or any other assistance to deserving students or, other scholars or researches and for establishing, conducting or assisting any institutions funds, trusts, having anyone of the aforesaid objects as one of its objects by going donations or otherwise in any other manner, and the Directors may at their discretion, in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the Company to or in favour of any public or local body or authority or central or state government or any public institutions or trusts funds as the Directors may approve.

31. To sub-let all or any contract from time to time and upon such terms and conditions as may be thought expedient.
32. To apply for tender, purchase, or otherwise acquire any contract and concessions for or in relation to the construction, execution carrying out equipment improvement, management, administration or control of works and convenience and to undertake, execute, carry out, dispose or otherwise turn into account the same.
33. To undertake and execute any contracts, whether in or outside India, for works involving the supply or use of any machinery or equipment.
34. To enter into foreign collaboration agreement to manufacture, assemble, market, design various types of electronic equipments and to attain and achieve the objects of the Company.

**[C] OTHER OBJECTS:**

1. The carry on the business of manufactures of and dealers in all varieties of rubber, India rubber, synthetic rubber and compound made from rubber and the by-products of rubber or the same in combination with any metallic or non-metallic substance, leather, hides and skins, chemicals nylon and rayon, all descriptions of leather goods, asbetos and canvas manufactures, floorint material and other compositions, waterproof articles, articles made of plastic, oil-cloth, linoleum, tarpaulins and also the business of tanner and dealers in hides and skins.
2. To manufacture, product or deal in electrical kilowatt hour meters, electromagnets, power cables, industrial jewels, ammeters, voltmeters and other type of measure instruments, electrical or non-electrical die castings, screws, nuts and bolts, transformers of all types, circuit breakers, punch and machines hoists, elevators, trolleys and coaches, windpower generators, magnetic separators, winders, air compressors, elders, fans of all types, switches and motors of all types, drill electric grinders, wireless apparatus including radio receivers and transmitters, watches and equipment used in the generator, transmission and receiving of sound, light and electrical impulses, and component parts thereof.
3. To manufacture assemble, market, fabricate, lease, supply, distribute, buy, sell, export, import, design, manipulate, exchange, alter, improve, prepare, instal, maintain, repair or otherwise deal in any or all types of printed circuit boards, switches, semiconductors, transistor, integrated circuits, memory chips, diodes, connectors, resistors, rectifiers, capacitors, digital meters, transformers, generators, control panels, valves, thyristors, timers plugs and sockets, leak detectors, button cells, battery charges of all kinds.
4. Subject to the provisions of law, to carry on the business of hotel, restaurant, cafe, traven, beer-house, refreshment-room and lodging, house keepers, licensed victuallers, wine, beer, and spirit merchants, imports and manufactures of aerated and artificial waters and other drinks, purveyors, and caterers for public amusement generally.
5. To purchase, erect or otherwise acquire establish and equip, act as collaborator, technician, financiers of hotels in India or in any other part of world.
6. To manufacture electrical and mechanical machinery, electric cable wires and conductors and manufactures of appliances and materials required in the manufacture of these items.

7. To carry on the business of manufacture, fabricate and assemble and dealer in automobile part and agriculture implements of all kinds and description.
3. To invent, develop, design, manufacture, fabricate, process, prepare, assemble or cause to be designed, fabricated, processed, assembled and manufactured plant and machinery, equipment, appliances, instruments, tools and things required for the manufacture of chemicals, cellulose, paper and pulp, synthetics, textile, plastics, and other, allied products, including auxilliary and utility plant and equipment, and to manufacture, develop, process, coat, design and convert pulp, paper, board, chemicals, synthetics, cellulose, textile, rayon, plastics and other allied products.
9. To enter into arrangement for rendering and obtaining technical collaboration for the manufacture of plant and machinery for industries such as pulp and paper, board, chemicals, synthetics, products and equipments, appliances, office tools for the business of the company.
10. To carry on and conduct workshops and engineering works of every description and kind and foundries of iron and steel, brass and other metals, wood and any other substances.
11. To carry on manufacture of all kinds of printing, coating reprography, laminating, converting machinery and its components.
12. To carry on business of designing, developing, processing, buying, selling, reselling, importing, exporting, exporting of imported goods, materials, distributing and dealing in machinery.
13. To carry on the business of iron-foundries, mechanical engineers and water work engineers.
14. To manufacture, buy, sell, exchange, alter, improve, manipulate, prepare for market, deal in all kinds of paints, apparatus, tools, and things necessary or convenient for carrying on any business.
15. To manufacture, produce, process or assemble and deal in air and gas treatment plants and equipments, air conditioning plants, refrigeration plant and equipment, industrial fans, steam heaters, air filters, air curtains, spray painting, booths and complete system of all kinds and description relating to air technology.
16. To carry on business of importers, exporters, buyers and sellers of all type of axial flow fans, centrifugal fans, mancooling fans, blowers, fabricated items, motors and starters.
17. To carry on business as manufactures of and dealers in manure, glass substitutes of any description and process, purchase and sell all such items and to manufacture, buy, sell, or otherwise deal in machinery for ceramics, ceramic products, and spare parts thereof.
18. To manufacture, purchase, sell, mine or otherwise deal fireclay, chinaclay, flurospar, quartz stone.
19. To undertake and transact all kinds of agency business and to carry on and promote commercial or financial business, under sound principles or to act as distributors, purchase or sales agents or on commission and on allowance as may be deemed fit.
20. To construct, execute, carry out work, improve, develop, administer, manage or control works and convenience of all kinds which expression in this memorandum includes roads, railways, docks, harbours, dams, bridges, piers, whirves, canals, reservoirs, embankments, irrigations, reclamation, improvement sewage, drainage, sanitary, water gas, electric, light, telephonic, telegraphic and power supply works and factory sheds, hotels, waterhouses, markets and buildings, private or public.
21. To develop the resources of and turn to account any lands, any right over to or connected with land belonging to or in which the Company is interested in particular by cleaning, draining, grazing, and by promoting irrigation and the establishment of colonies and settlements and building schemes and generally to carry on the business of builders and supervisors in all their respective branches.
22. To buy, sell, make, manufacture and deal in steel plates, bars, telephones, telegraph, electrical poles, prestressed poles, RCC structure or steel structures of all types.
23. To carry on the business of electrical engineers, contractors, manufacturers, suppliers of and dealers in electrical appliances, dry cells, accumulators, lamps and to generate, accumulate, distribute and supply electricity 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 and electricity, included in the term electricity all power that may be directly or indirectly delivered therefrom or may be incidentally hereafter discovered on dealing with electricity.

24. To do the business of manufactures of and dealers in all kinds of machinery and plants for producing power of all kinds and spare part, necessary for the purpose of paper mills, sugar factories and oil mills.
25. To carry on the business of tool makers, painters, and deal in metal scrap and hardware and holloware.
26. To establish, equip and maintain factories, workshoops and foundries for the manufacture of machinery, its parts and accessories necessary to be done in that behalf and to conduct all experimental or research work in connection with any of the products manufactured or intended to be manufactured by the Company.
27. To buy, sell, let on hire, repair, alter and deal in machinery components, parts, accessories and fitting of all kinds for motors used in or capable of being used in connection with manufacture, maintenance and working thereof.
28. To carry on the business of a water works company in all its branches and to sink wells and shafts and to make, build and construct, layout and maintain dams, reservoirs, water-works, cisterns, culverts, filter, beds and main and other pipes and appliance for obtaining, storing, selling, delivering, measuring, distributing and dealing with the water.
29. To carry on the business of dealing in, pottery, chinaware, ceramics, refractories, glass, plastic and to manufacture pottery, terracotta, ceramics and sanitary and disinfecting preparations, coke, cement and artificial stones and to carry on business as quarry masters and stone merchants and also as dealers in construction materials.
30. To carry on the manufacturing and marketing any where in India and outside of bricks of different shapes, sizes and dimensions including conventional clay bricks, speciality bricks, compacted bricks, sand lime brick, pressed bricks and any other type and varieties of bricks manufactured with the help of raw material like sand, lime, clay, stone, cement and such other material or an any combination thereof.
31. To carry on the business of manufacture and marketing any where in India and outside, of precast concrete structres and panels of all varieties including floor slabs, external and internal walls, roods ceilings and special element like staircases, balconies, and any other structure/structures and combination thereof.
32. To carry on the business of manufacturing and marketing, any where in India and outside of cellular concrete blocks in different shapes, size and dimenations made out of sand, lime, clay, stone, cement or such other raw material or any combinations thereof.
33. To carry on the business of manufacture and marketing any where in India and outside, of variety of concrete products for pavements bearing & screen walls, cable and wire ducts, structural floor, partition blocks, road curbs, kitchen flue covers, Embankment drains and all related items.
34. To own, prospect, explore, acquire by lease, licence or purchase other wise open, work, develop and maintain clay and sand, lime stone quarries, lime and cement manufacturing units and other materials used for building construction.
35. To manufacture and deal in all kinds of containers and packing boxes, wrappers and cases whether or not required for packing of Company's finished products.
36. To manufacture, buy, sell, import, export or otherwise deal as principal or agent in paper, pulp, boards and waste paper.
37. To carry on the business of trading in or converting or processing any kind of paper or board any where in India including local or semi-government or government tender business.

38. To run, conduct or otherwise manage business, of beauty parlours, health clubs, sanunas, gymnasiums, rest homes, clinics, discotheques.
39. To carry on the business of stationers, printers, lithographers, stereotypesers, electrotypers, photographic printers, photo-lithographers, engravers, die-sinders, envelope manufactures, machine, rulers, book-binders, bag and account book makers, boxmakers, card board manufacturers, type founders, photographers, manufacturers of and dealers in playing, visiting, festive, complimentary and fancy cards and valentines, dealers in parchment advertising agents, designers, draughtmen, ink-manufacturers book-sellers, publishers, paper manufactures, and dealers in materials used in the manufacture of paper.
40. To carry on business as tourist agents and contractors, and to facilitate travelling and to provide for tourists and travellers and promote the provision of conveniences of all kinds in the way of through tickets, circular-tickets, sleeping car or berths, reserved places, hotel and lodging accommodation, guides, safe deposits, inquiry bureaus, libraries, reading rooms, baggage transport and otherwise.
41. To carry on the business of, acting as advisers and consultants on all matters and problems relating to administration, finance, organization, management, personnel, commencement and expansion of industries, (including construction of plants and building) purchasing techniques, production, storage, sales, marketing, distribution, advertising, publicity, materials, cost and quality control, export, import and rendering of services to individuals, firms, bodies corporate, institutions, concerns, associations (whether incorporated or not, and departments of the Government) and all public and local authorities.
42. To undertake, execute, carry out, administer, supervise electrical and electronic contracts and instrumentation work, like cable lying, erection and installation of all electrical and electronic equipments like transformers, switch gears, control panels and motors of HT/ LT, overhead towers of transmission of HT/LT, electronic and digital telephone exchanges and all types of electronic equipments and gadgets.
- IV. The liability of the members is limited.
- V. The authorised share capital of the Company is Rs.5,00,00,000/- [Rupees Five Crores Only] divided into 50,00,000 (Fifty Lacs) Equity Shares of RS.10/- (Rupees Ten Only) each.



We, the several persons whose names and addresses are subscribed hereto, 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.

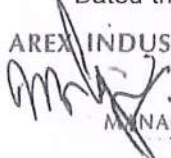
Sr. No.	Names, Addresses, Descriptions, Occupation and Signature of Subscribers	Number of Equity shares taken by each subscriber	Name, Address, Description and occupation of the Common witness
1.	<p><b>Dinesh Bilgi</b> Son of Apparao Bilgi 14, Gautamvihar, Usmanpura, Ahmedabad - 380 013.</p> <p>Industrialist Sd/-</p>	1 (One)	<p>Common Witness to Both</p> <p><b>Sanjay D. Shah</b> Son of Dr. Dalsukhbhai K. Shah 'Ishvarsyam' S. P. N. Road, Ahmedabad - 380 006.</p> <p>Chartered Accountant Sd/-</p>
2.	<p><b>Latha Bilgi</b> Wife of Dinesh Bilgi 14, Gautamvihar, Usmanpura, Ahmedabad - 380 013.</p> <p>Business Sd/-</p> 	1 (One)	
	TOTAL	2 (Two)	

Place : AHMEDABAD

Dated this 14<sup>th</sup> day of April, 1989

For AREX INDUSTRIES LIMITED,

-10-

  
MANAGING DIRECTOR,