

THE COMPANIES ACT 1956

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

STEL HOLDINGS LIMITED

- I. The name of the Company is STEL Holdings Limited.
- II. The Registered office of the company will be situated in the State of Kerala
- III. (A) MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

III (A) 1) To acquire, hold and other wise deal with shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any company or by any Government, sovereign, ruler, commissioner, public body or authority, supreme, municipal local or otherwise, whether in India or elsewhere and to invest and deal with the moneys of the Company in real and personal property of all kinds in such manner as may be determined from time to time and in general to carry on business of an Investment Company and undertake all kinds of trust, investment agency and financial business and also to carry on the business of dealers in shares, stocks, debenture, debenture-stock, bonds obligations, units, securities and other investments.

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

- 1) To advance, or lend moneys to or deposit the same with such individuals, persons, firms, associations or bodies corporate or other persons, as the Company may think fit and on such terms it may think fit and on such terms as may seem expedient, and to discount, buy, sell and deal in bills, notes, warrants coupons as may seem expedient and any other negotiable, transferable, securities or documents, and to guarantee gratuitously or otherwise the performance of any contract by any person; provided that the company shall not carry on business of Banking within the meaning of Banking Regulation Act, 1949.
- 2) For the purpose of or in connection with any of the aforesaid business or purposes to give guarantees and indemnities and to undertake obligations of every kind and description and also to undertake and execute trusts of all kinds.
- 3) To receive moneys, securities and valuables of all kinds, on deposit or safe custody, and to borrow or raise moneys in such manner as the company or its Directors may think fit and in particular by the issue of debentures, or debenture-stock (perpetual or otherwise), and to secure the repayment of any moneys borrowed, raised or owing by the Company or mortgage, charge or lien upon all or any of the Company's property and assets (both present and future), including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other corporate or other person whomsoever of any obligation undertaken by the Company or any other body corporate or person, as the case may be, subject to the provisions of section 58A and directives of Reserve Bank of India.
- 4) To contract for public or private loans and to negotiate and issue the same.
- 5) To invest and deal with the money of the Company not immediately required and in such manner as the Company may deem fit.
- 6) To pay for any rights or property acquired by the Company and to remunerate any person, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares or security of the Company as paid up in full or in part or otherwise.
- 7) To take part in the formation, supervision, or control of the business or operations of any Company or undertaking and for that purpose to appoint and remunerate Directors, accountants, or other experts or agents.
- 8) To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertaking and generally of any assets, property or rights.
- 9) To erect and construct either by the Company or through other parties, houses, buildings or works of every description on any of the land of the Company or upon any other lands or hereditaments and to pull down, rebuild, enlarge, alter and improve existing houses, buildings or works thereon and generally to deal with and improve the property of the Company.
- 10) To improve, manage, develop and grant right or privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

- 11) To vest any real or personal property rights or interests acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company.
- 12) To apply for, purchase or otherwise acquire, protect and renew in any part of the world, patents, licenses and concessions, any secret or other information regarding any research 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, develop or grant license in respect thereof, or otherwise turn to account the rights or information so acquired and to expend money in experimenting upon, testing or improving any such patents, rights or inventions.
- 13) To acquire and undertake the whole or any part of the business, or liabilities of any person, firm or body corporate, carrying on or proposing to carry on any business which the Company is authorised to carry on, or having property suitable for the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
- 14) To enter into any arrangements with any Government or any authority, supreme, municipal, local or otherwise that seem beneficial to any of the Company's objects and to apply for, promote and obtain any Act of Parliament, privilege, concessions, license or authorization of the Government or any other authority, local or otherwise for enabling the company to carry any of its objects into effect or for extending any of the powers of the Company and to carry out, exercise and comply with any such act, privilege, concessions, license or authorization.
- 15) To procure the registration or recognition of the Company in or under the laws of any place outside India.
- 16) To adopt such means of making known the activities of the Company as may seem expedient and in particular by advertising in the press, by circular, by purchase and exhibition of works of art or interests, by publication or books and periodicals and by granting prizes, rewards and donations.
- 17) To apply the assets of the Company in any way in or towards the establishment maintenance of extension of any association, institution of fund in any way connected with any particular trade or business or with trade or commerce generally and particularly with the trade, including any association, institution or fund for the protection of the interests of masters, owners and employers against loss by bad debts, strikes, combinations, fire accidents or otherwise or for the benefit of any clerks, workmen or others at any time employed by the company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or classes of persons and in particular of friendly, co-operative and other societies, reading rooms, libraries, educational and charitable institutions, refectories and recreation rooms, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds, raise public or local subscription.
- 18) To subscribe or guarantee money for any national, charitable, benevolent, public object or for any exhibitions.

- 19) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons, who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time Directors of the Company or of any such other company as aforesaid, and the wives, widows, families and dependents of any such persons, and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid either alone or in conjunction with any such other Company as aforesaid.
- 20) To develop and turn to account any land acquired by the Company or in which it is interested and, in particular, by laying on and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up, and, improving buildings and planting, paving, draining, farming, cultivating and letting on building lease or building agreement and by advancing money to and entering into contracts and agreements of all kinds with builders and others.
- 21) In the event of winding up to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company, subject to the provisions of the Companies Act, 1956.
- 22) To amalgamate or merge with, or absorb or takeover one or more than one company or body corporate or enter into partnership, joint venture or profit sharing arrangement with such companies, whether or not having similar objects as of this Company, acquire by demerger or otherwise business or undertaking of any other company or demerge a division or undertaking of the Company and to do all such incidental acts, deeds and things as may be necessary to give effect to the amalgamation, merger, absorption, takeover, partnership, joint venture or other arrangement, acquisition or demerger, as the case may be.

C) OTHER OBJECTS OF THE COMPANY ARE:-

- 1) To carry on the business of an Investment Company or an Investment Trust Company, to undertake and transact trust and agency investment, and financiers.
- 2) To carry on the business of and act as consultants and advisers.
- 3) To act as Sales Organizers as well as consultants and advisers in all the respective branches and in such capacity to give advice and information and render services to a person, firm, company or body corporate or authority or Government which may be given or rendered while carrying on such business as aforesaid which may lead to or be conducive to the adoption by the constituents or principals or generally, of:
 - i) Efficient methods of effecting sales and marketing goods;
 - ii) Economy in effecting sales and marketing goods;
 - iii) Rendering of all services incidental to the above

- 4) To carry on the business of dealers in chemicals and as chemists and druggists, engineers, importers, and dealers in chemicals, drugs, medicines, compounds, dyestuffs, tannins, essences, acids, alkalis, plaster of paris, gypsum, plasters, disinfectants, pharmaceuticals, medicinal, mineral and other water and organic or minerals, intermediates, printing inks.
- 5) To carry on the business of and act as Selling Agents, Purchasing Agents, Mercantile Agents and to do agency business in all its branches and in particular to act as agents for properties of all kinds movable and immovable, or goods, chattels, commodities.
- 6) To cultivate, grow, cure, prepare for market, manufacture, blend, export, import, purchase, sell, dispose of and deal in or with rubber, rubber seeds, tobacco, cocoa, cardamom, cloves, coconuts, copra, coconut fibers, sugar, spices, coffee, cinchona, opium, citronella, palmarosa, vines, rice, paddy, cereals, cotton, flax, grain and fruit, silk, pepper, guano, and generally to carry on the business of planters in all its branches and growers of and dealers in produce and merchandise.
- 7) To carry on the business of manufacturing of, dealers in, exporters and importers of razors and razor blades of every type and description.
- 8) To carry on the business of selling of electrical wires, cables of copper and aluminium of all kinds including rubber insulated, plastic insulated and paper insulated cables and wires for low voltage as well as high voltage power cable, enameled and super enamelled wires, telephone cables of all kinds like paper insulated, jelly filled, foam filled, optical fibre, aluminium cables steel reinforced (ACSR) and also all types of cables and wires insulated or otherwise for communication purposes and all type of wires and cables required for satellite communications including laser beams, microwave, underwater communications optical fibres and telecommunication.
- 9) To carry on the trade or business of contractors or assemblers or dealers in, contractors for repairers of or maintainers of and importers and exporters of radio products, radio apparatus, electronic apparatus, radar apparatus; television apparatus, telephone and telegraph apparatus, electric heating apparatus and domestic electric appliances and television, and the components, parts, fittings, tools.
- 10) To carry on the business of processing, converting, using, buying, acquiring, storing, packaging, selling, transporting, distributing, importing, exporting and disposing of all fertilizers, petrochemicals or any petrochemical products, plastics, methanol, melamine derivatives thereof whether liquid, solid or gaseous and including specifically benzene, ethylene, propylene, propane, ethane, butane, tutadene, isoprene oxides, glycols and poly glycols of ethylene, propylene and butadene, chlorinated hydro carbons, aliphatic and aromatic alcohols, aldehydes, ketones, aromatic acids, anhydrides, vinyl acetate, vinyle chloride, acrylics, esters of artho, meta and telephathalic acids.
- 11) To carry on the business of Travel Agents in all its forms and to act as tourists agents, and contractors and to facilitate travelling and to provide tourists with conveniences of all kinds.
- 12) To carry on the business of hoteliers and caterers in all its forms and also to provide all kinds of facilities to the hotel clients and promote the provision of conveniences of all kinds to the clients.

- 13) To carry on and undertake the business of hire purchase, leasing and to finance lease operations of all kinds.
 - 14) To carry on the business of dealers, importers and exporters of cement in all its forms, and all types of cement products including asbestos.
 - 15) To manufacture, process, refine, masticate, import, export, market and generally deal in all grades and varieties of natural and synthetic rubber including field latex, skim latex, centrifuged latex, carbon black masterbatch latex, creaming, crumb, crepe, scrap, sheet, thermoplastic, grafted, powdered deproteinised and oil extended rubber and any other grade or variety of chemically processed rubber that may be developed.
 - 16) To manufacture, process, import, export, market and generally deal in rubber products of all description including tyres and tubes, surgical and medicinal products including prophylactics, footwear, foam rubber and other such items produced with all kinds of rubber - natural, synthetic or reclaim.
- IV The liability of the members is limited.

V The authorized share capital of the Company is Rs.18.50 Crores divided into 1,85,00,000 (One Crore Eighty Five Lakhs only) equity shares of Rs.10/- (Rupees Ten only) each with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to carry, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company, or as may be permitted by the Companies Act, 1956.

ADDENDUM TO THE MEMORANDUM OF ASSOCIATION

The following resolution was passed as a Special Resolution at an Extraordinary General Meeting of the Company held on 11th July 1994.

"RESOLVED that approval be and is hereby given, pursuant to the provisions of the section 149 (2A) of the Companies Act, 1956, to the commencement by the company of the new business provided in item (15) of sub-clause C of the objects Clause of the Memorandum of Association of the Company namely, to manufacture, process, refine, masticate, import, export, market and generally deal in all grades and varieties of natural and synthetic rubber including field latex, skim latex, centrifuged latex, carbon black masterbatch latex, creaming, crumb, crepe, scrap, sheet, thermoplastic, grafted, powdered, deproteinised and oil extended rubber and any other grade or variety of chemically processed rubber that may be developed."

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.

Names, address, description and occupation of each subscriber	Number of Equity Shares taken by each subscriber	Signature
1. Saju Koshy Jacob S/o. Late E. C. Jacob, 62, Kairali Apts., Panampilly Nagar, Cochin - 682 015. (Chartered Accountant)	1 (ONE)	Sd/-
2. Nikhil Bhandari S/o. R. C. Bhandari, 7A, Bay View Apartments, Fort Cochin, Cochin - 682 001 (Chartered Accountant)	1 (ONE)	Sd/-
3. B. Balakrishnan S/o. K. Bhaskaran Nair, Visal (Ground Floor), G -184 Panampilly Nagar, Cochin - 682 016 (Engineer)	1 (ONE)	Sd/-
4. Thomas Poonithara Chacko S/o. P. T. Chacko 5A Harbour Point Apartments, Ravipuram, Cochin - 682 015 (Company Secretary)	1 (ONE)	Sd/-
5. S. Sankaran S/o. K. Subramanian Anjali, Kadavanthra Road Cochin - 682 020 (Chartered Accountant)	1 (ONE)	Sd/-
6. K. G. Nanda S/o. K. A. Ganapathy, XI/730 Beach Road, Cochin - 682 001 (Company Executive)	1 (ONE)	Sd/-
7. V. Venugopal S/o. G. Velayudhan Nair 28/1004, Payyapallil House Indira Nagar, Kadavanthra, ErnakulamCochin - 682 020 (Company Executive)	1 (ONE)	Sd/-
Total Shares Taken	7 (SEVEN)	

Dated this the 27th day of August 1990.

Witness to the above signature:

Signature : Sd/-
Name : K. GEORGE JOHN
Son of : K. V. JOHN
House Name : KANIPARAMPIL
Full Address : 1/750A, PADAMUGAL, PALACHUVADU
ROAD, KAKKANAD COCHIN - 30
Designation : CLERK