

MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
EARTHSTAHL & ALLOYS
LIMITED

(THE COMPANIES ACT 2013)
(Incorporated under the Companies Act, 1956)
MEMORANDUM OF ASSOCIATION
OF
***EARTHSTAHL & ALLOYS LIMITED**
(COMPANY LIMITED BY SHARES)

*I. The Name of the Company is: EARTHSTAHL & ALLOYS LIMITED

II. The Registered Office of the Company will be situated in the state of Chhattisgarh.

****III. (A)The objects to be pursued by the Company on its incorporation are:**

1. To carry on the business of manufacturing, producing, altering, converting, processing, treating, improving, manipulating, milling, sliding, casting, forging, rolling, re-rolling or otherwise dealing in iron and steel products including bars, rods, structures, profiles, pipes, sheets, casting, wires, rolling metals, girders, channels, angles, rolls, ingots, billets, flats, slabs, torsheets, bright bars, shafting, beams, rounds, squares, hexagons, octagons, foils, joints, de formed bars and their products, by-products, scrap and allied materials.
2. To manufacture, produce, process, formulate, buy, sell, import, export or otherwise deal in ferrous and non-ferrous metals, powders, metal products including alloy steel, Ferro alloys, ferro chrome, ferro silicon, ferro manganese, silica manganese, silicon carbide, calcium carbide, Ferro silicon, magnesium titanium, strontium, Ferro silicon zirconium, Ferro aluminum pig iron, wrought iron, steel converts, grinding media balls, steel shots and grits, rolled products, minerals, iron and steel foundries, sponge iron, steel casting, chrome alloys, silicon alloys, manganese alloys and calcium carbide.
3. To generate electrical power by conventional, non-conventional methods including coal, gas lignite, oil, bio-mass, waste, thermal, solar, hydel, geo-hydel, wind and tidal waves and to consume, transmit, distribute and supply such power, electricity or light throughout the area of supply to cities, towns, streets, docks, markets, industries, theatres, industrial units, buildings and places, both public and private.

**Name changed at AGM held on 27.08.2022 with effect from date of receipt of approval by ROC.*

*** Object clause altered at the AGM held on 27.08.2022.*

4. To explore, search, prospect, develop, exploit, exercise, administer, purchase, take on lease or on royalty basis or otherwise acquire, hold, establish, manage, control and operate coal mines, iron ore mines, dolomite mines and all other types of mines, both open cast and underground, mine reserves, minerals, mining lease, mining license, mining rights, mining claims and metalliferous lands and to do all such other acts or things necessary in connection with the same and for that purpose to import, export, purchase, sell, manufacture, repair, assemble, supervise, install, or otherwise deal in all types of mining machines, tools and implements smelters, crushing machines, furnaces and other equipments.

(B) Matters which are necessary for furtherance of the objects specified in Clause III (A) are:-

1. To apply for purchase or otherwise acquire and protect and renew any patents, patents-rights, inventions, trademarks, designs, licenses, concessions and the like, conferring any exclusive or non-exclusive or limited rights to their use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of 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 and to spend money in experimenting upon, testing or improving any such patents, inventions or rights.
2. To acquire from any Government, Central, State, Local, foreign or Public body or persons or authority, or from any private individual any concessions, grants, decree, rights, powers and privileges whatsoever which may seem to company capable of being turned to account or which the company may think directly or indirectly conducive to any of its objects or capable of being carried on in conjunction with its business and to work, develop, carry out, exercise and turn to account the same.
3. To apply for, promote and obtain any Act of Parliament, charter privilege, concession, license or authorization of any Government, State or Municipality provisional order or license from any authority for enabling the Company, to carry any of its objects into effect or for extending any other powers of the Company or for effecting any modification of the constitution of the Company for any other purpose which may seem expedient and to oppose any proceedings or application which may seem expedient and to oppose any proceedings or application which may seem calculated directly or indirectly, to prejudice the interest of the Company.
4. To purchase or, otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person firm or company, carrying on or proposing to carry on any business which this company is authorized to carry on, or possessed of any property or right suitable for any of 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 and to purchase, acquire sell and deal in property, shares, stocks, debenture stock of any such person, firm or Company, and to conduct, make or to carry into effect any arrangements in regard to the winding up of the business of any such person, firm or Company.

5. To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, Co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which the company is authorized to carry on, or which can be carried on in conjunction therewith or any business or transaction capable of being conducted so as directly or indirectly to benefit this company.
6. To establish or promote or concur in establishing or promoting 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 purposes which may seem directly or indirectly to benefit this Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of shares, debentures or other securities of any such other Company.
7. To lend and advance money or give credit 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 or obligations and the payment of or by any such persons or companies and to give guarantees and indemnities provided that the Company shall not carry on any banking business as defined in Banking Regulation Act, 1949.
8. Subject to the provisions of section 58A, 293 and other applicable provisions of the Act and directives of Reserve Bank of India to receive money on deposit or loan and borrow or raise or secure the payment of moneys in such manner as the Company shall think fit and in particular by the issue of debentures, perpetual or otherwise, and to secure the repayment of any money borrowed, raised or owing by mortgage charge or lien upon all or any other Company's properties or assets, movable or immovable, both present and future including its uncalled capital and also by a similar mortgage or lien, to secure and guarantee the performance by the Company or any other person or Company, of any obligation undertaken by the Company as the case may be and to purchase or pay off any such securities.
9. To vest any movable or immovable property, rights or interest acquired by or received or belonging to the Company in any person or persons or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
10. To draw, make, accept, endorse, discount, execute and issue promissory note, bills of exchange, warrants, debentures and other negotiable or transferable instruments as per directives of RBI.
11. Subjects to section 76 of the Act, to pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company.

12. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation, provident, family pension or gratuity funds for the benefit of and give or procure the giving of the donations, gratuities, pensions, allowances or emoluments to any persons who are or were at 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 or officers of the Company or of any such other Company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well being of the Company or of any such other Company as aforesaid and make payments to or toward the insurance of any such persons as aforesaid and to any of the matters aforesaid, either alone or in conjunction with any such other Company as aforesaid.
13. To establish or promote or concur in establishing or promoting any companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purposes which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing or underwrite, subscribe to or otherwise acquire all or any part of the shares, debentures or other securities of any such other company.
14. To lease, mortgage, exchange, grant, licenses and other rights and improve, manage, develop and turn to account and in any other manner deal with or dispose of the undertaking investments, property assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and in particular any shares, stocks, debentures or other securities of any of any other company whether or not having objects altogether or in part similar to those of the Company.
15. To distribute amongst the members in specie or kind any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of its winding up.
16. To employ agents or experts to investigate and examine the conditions, prospects, value, character and circumstances of any business, concerns and undertakings and generally of any assets, properties or rights.
17. To subscribe, contribute, gift or donate any money, rights or assets for any national, educational, religious, charitable, scientific, public, general or useful objects or to make gifts or donations of money or other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, colleges or any individual or bodies of individuals or bodies corporate but no such donation shall be made to any political party except as provided in law.

18. To open bank accounts including overdraft account and to operate the same in the ordinary course of business.
19. To undertake or promote scientific research related to any business or class of business in which the company is interested.
20. To take part in the formation of the business or operation of any company or undertaking.
21. To undertake, carry out, promote, sponsor or assist any activity in the promotion and growth of national economy and for discharging social and moral responsibilities of the Company to the Public or any section of the Public as also any activity likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and without prejudice to the generality of the foregoing to undertake, carry out, promote, sponsor and/or assist any activity for setting up and running of Schools, Colleges, Training and Vocational institutions in Technical medical or educational fields, music and dance centers and for setting up and running of hostel, residential accommodation, staff quarters in connection with and for the benefit of the staff and students of such schools, colleges and other institutions or for organising lectures or seminars likely to advance the subjects or for giving merit awards, scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or research and for organising, conducting or assisting any association, institution fund and trust having any one of the aforesaid objects as one of its objects, by giving donations or otherwise.
22. To become member of other bodies of persons and associations, including societies, clubs and companies limited by guarantee, whether formed for profit or non-profit making or other activities.
23. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, stock contracts, mortgages, charge, obligation, instruments and securities, of any Company or of any authority supreme, municipal, local or otherwise of any persons whomsoever, whether incorporated or not and generally to guarantee or become securities for the performance of any contracts and obligations.
24. To create any depreciation funds, reserve fund, insurance fund, sinking fund, or any other special fund whether for depreciation or repairs, replacement, improvement, extension or maintenance of any of the properties of the Company by way of Development Rebate Reserve or for redeemable preference shares or for any other purpose conducive to the interests of the Company.
25. To carry on the business of manufacturing, assembling, buying, selling, reselling, exchanging, altering, importing, exporting, hiring, letting on hire, distributing or dealing in ships, shipping lines, boats, barges, launches, submarines, aerial conveyances of every description and kind for transport or conveyances of passengers, merchandise or goods of every description whether propelled or moved or assisted by means of petrol, spirit,

electricity, steam, oil, vapour, gas, petroleum, or any other motive power like buses, trucks etc.

26. To carry on the business of manufacturers and dealers in all types of rubbers, leather, celluloid, Bakelite, plastic and all other chemicals, rubber and plastic goods particularly industrial rolls, rollers, sheets, beltings and consumer goods such as tyres, tubes, and other allied products, chappals, shoes, toys.
27. To carry on the business of stationers, photo lithographers, engravers, book-binder, accounts book manufacturers, machine rulers, numerical printers, paper bag makers, box makers, photographers, manufacturers of and dealers in playing, visiting, complimentary and fancy cards and valentines, dealers in parchment, dealers in stamps, agents for the payment of stamp, designers, draftsmen, ink manufacturers, pen, ball pen and pencil manufacturers, book-sellers and publishers.
28. To construct, manage, run, open, lease or to carry on the business of hotel restaurant, cafe, tavern, refreshment room and boarding, lodging, house keepers, licensed victuallers, wine, beer, spirit aerated mineral and artificial water and other drinks, merchants, purveyors, caterers for public amusements perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, grounds and places of amusements, recreation, sports entertainment and instructions of all kinds.
29. To work as agents and caterers for railways, shipping, and road transport corporations, companies or bodies and carriers by land, water and air, property and freight contractors, forwarding agents, clearing agents, ship chandlers, underwriters and insurers of ships.
30. To operate, run or lease theatrical and opera box office, cinema halls and to work as exhibitors, producers and distributors of films and motion pictures.
31. To carry on business as brewers, distillers and manufacturers of and merchants and dealers in vinegar, ice, acetic acid, glucose, heavy water, mineral water, carbonic acid.
32. To carry on business as bakers and manufacturers of and dealers in bread, flour, rava, maida, biscuits and farinaceous compounds and materials of every description and other food products including sugar, gur, khandasari, sugar candy, chocolates and toffees.
33. To carry on business of steam and general laundry and wash, clean, purity, scour, bleach, wring, dry, iron, colour, dye disinfect, renovate and prepare for use all articles of wearing apparel, household, domestic and other cotton, silk and woollen fabrics and manmade fabrics.
34. To manufacture, or otherwise deal in handicrafts, ivory, painting products, novelty, curios.

35. To carry on the business of purchase and sale of petroleum products and to act as dealers and distributors for petroleum companies, to run service station for the repairs and servicing of automobiles and to manufacture or deal in fuel oils, cutting oils and grease.
36. To carry on the business of tobacconists in all its branches and to sell, make and manufacture tobacco cigars, snuff and other articles usually sold by tobacconists.
37. To carry on the business of timber and lumber merchants, lumber yard and saw mill proprietors and to buy, sell, prepare for market, import, export and deal in timber and wood of all kinds and to manufacture and deal articles of all kinds in the manufacture of which timber or wood is substantially used and to carry on the business of logging and lumbering, purchasing, acquiring and leasing timber berths.
38. To carry on the business as manufacturers, stockiest, importers, exporters, repairers and dealers in dynamos, motors, armatures, magnets, batteries, conductors, insulators, transformers, converters, switch boards, cookers, engines, gun presses, insulating materials and electrical plant appliances.
39. To carry on the business as manufacturers or dealers in or as stockiest, importers and exporters of bottles, jars, fib rite boxes, corrugated containers, aluminum foils or all types of wooden packing cases, wires, ropes, strips, conductors and equipments required for generation, distribution and transmission of electric energy, motors, fans, lamps, furnaces, batteries and accumulators.
40. To carry on the business of manufacturers or dealers in glass products, including sheets and plate glass, optical glass and laboratory wares.
41. To carry on the business as manufacturers, processors of or otherwise dealers in or stockiest, importers of packing material, cartons, containers, bottles, pouches, boxes and cases made of paper, boards, wood, glass plastic pulp (cellulose) films, polythene, rubber, metals, metal foils, gelatin, tin or other materials.
42. To carry on the business of manufacturers, processors, importers, exporters, buyers, sellers, stockiest, agents and distributors of and/or dealers in cement products of all types and description.
43. To carry on the business of manufacturers, processors, buyers sellers, importers and exporters of and dealers in whether as principal or agents, phosphorous, chemicals, agrochemicals, heavy chemicals, organic and inorganic chemicals, phosphates, tannins, essences, isinglass, colours, paints, glues, gums, pigments, varnishes, compounds, organic of heavy chemicals, minerals, intermediates, proprietary articles of all kinds, laboratory re-agents, including any and all elementary substances and compounds thereof.

44. To carry on the business of manufacturing, processing, importing, buying, selling or otherwise to deal in fertilizers, pesticides, insecticides and other products used for agricultural and other farming work.
45. To carry on business of processing, converting, manufacturing, formulating, using, buying, selling, acquiring, storing, dealing, distributing, importing, exporting and disposing of all types of petrochemicals and other related products including Naphtha, Mixed Xylenes. Paraxylene, Metaxylene, Toluene, Cumene, Phenol, Urea, Methanol, resins, Polymethyl, Acetylene, P.V.C., Polyethylene, Plastics, Melamine and derivatives thereof, whether liquid, Solid or gaseous, Propylene, Glycol, Acrylic Fibers, Aromatic Alcohols, gases, Epoxy resins and all other petrochemical products and polymers.
46. To carry on, in any part of India, the business of spinners, weavers, manufacturers, ginners, pressers, packers, and bales and cotton, jute, hemp, silk, wool, and any other fibrous material, and the cultivation thereof, and the business of weaving or otherwise manufacturing, bleaching, dyeing, printing and selling yarn, cloth linen and other goods and fabrics, whether textile, fabric, netted or looped and of buying, selling and dealing in cotton and other fibrous materials, yarn, cloth, linen and other goods or merchandise made thereof, and generally to carry on the business of cotton spinners and doublers, linen manufacturers, cotton flax, hemp, jute, silk, wool, yarn and cloth merchants, bleachers & dyers, makes of vitriol, bleaching and dyeing materials and to transact all manufacturing or curing and preparing processes and mercantile business that may be necessary or expedient and to purchase and vend raw materials and manufactured articles.
47. To set up and carry on the business of communication networks, electronic mail systems, and entertainment channels and other related businesses.
48. To carry on the manufacture, trade, sale, import and export of all types of Jelly Filled Cables, Optical Fiber cables, XLPE & PVC Cables and other Telecommunication and Electric Cables, Conductors and Wires, for use in industrial applications, medical use, instrumentation, defense systems, signaling, telecommunication, multi channel video communication, data communication and other communication and electronic & electrical applications.
49. To carry on the business of assemblers, hirers, repairers, cleaners of and dealers in all types of aircrafts, hovercrafts including small aircrafts such as microlight, ultra light and other crafts that are capable of being flown in air or run on land whether on dry land or waterways like rivers, lakes or sea whether carrying passengers or cargo and other equipments of whatever nature or kind which are presently being used or may be used hereinafter in aircrafts or hovercrafts.
50. To carry on the business of imparting training for small aircrafts, flying and maintenance, assembling, repairing, research and development on small aircrafts and other related work.

51. To carry on the business of running steel forging shop, ferrous and non-ferrous steel fabrication rolling mill. To carry on the business of running steel foundry based on electric, oil or gas furnace of any type or furnace used for the manufacture of steel from scrap or iron or any other material and to manufacture in the foundry such casting or ingots from steels, alloy steels, or special steel as may be required by any industry or industries or by machinery manufacturers or as deemed necessary.
52. To carry on the business of designing, manufacturing, developing, improving, hiring, repairing, selling, letting, importing, exporting, and dealing in machines, machine tools, plants including processing plants, equipments, parts, spares, fixtures, and forgings of all types, of all metals, and in any weight for any industry or others.
53. To carry on the business of transport of goods, animals or passengers from place to place either by land or sea or by air or partly by through sea and partly by land or air, whether in aeroplanes, motor vehicles, animal drawn vehicles, cars, ships, cycles, or biplanes and other vehicles and modes of transportation. To carry out the business of general carriers, transporters, railway bookings, forwarding agents, loading and unloading agents, commission agents, warehouse men, storekeepers, bonded carmen and common carmen and sales and purchase of motor vehicles. To carry on the business of Travelling agency, travel agent Indian & foreign. To carry on trading and C&F agency business. To employ, own, purchase, take on hire or otherwise acquire and run taxi cars, lorries, trucks, station wagons, cars, aeroplanes, cycle rickshaws, motor cycles, tongas, rail motors, ship vessels, boats, steamers and all other vehicles of whatsoever kind and propelled by any type and form of energy and their spare parts.
54. To open, manage and run commercial training centres, schools, colleges, institutions, education centers, computer education centers, polytechnics, tuitions and coaching centers, and franchise business relating to above. To carry on the business of imparting knowledge about science, engineering, medical, music, information technology, art, commerce, management etc. and of computer software development, hardware engineering & maintenance, multimedia education, training & maintenance.
55. To carry on the Business of Screen printing and transfer printing on Ceramic Tiles, Decorative tiles, sanitary wares Screen printing on garments, Stationery printing. To carry on the business of Screen/ Photographic Stencil manufacturing for tiles printing, sanitary wares printing, PCB printing, Carton printing, Garments printing and face stamping on cloth.
56. To carry on the business of OFF SET PRINTING, Ordinary printing, Desktop publishing, book printing, lithography and printing of all types.
57. To carry on the business of manufacturing, export, and to otherwise deal in welding electrodes, welding machines, and other welding materials, suitable for industries, trade, scientific, electronics, domestic and other applications & uses and of various sizes, qualities, descriptions and kinds.

58. To carry on the business of manufacturing, assembling, repairing, servicing, selling, purchasing, importing, exporting of Electrical and electronics equipments like Transformers, Motors, Switch gears, pumps, threshers, Starters, electric fans, coolers, air conditioners, televisions, telephones, epoxy, audio and video equipments and appliances and equipments used in factories, homes mills, workshops, business offices, hotels, and other type of electrical, electronic, solar equipments and machineries of Domestic, Industrial, Communication, Defence, Research applications. To carry on the business of repairing, renovating, conditioning, altering, of the above machineries and equipments on Job- Work basis.
59. To carry on the business of providing consultancy in the field of electronics, electrical, mechanical engineering and allied matters, to accept the assignments for setting-up of electrical/ electronic factories / mills / shops on turnkey basis or otherwise and to carry on the business of mechanical, electrical, and electronical contractors.
60. To carry on the business of consultants in all fields, including the business of legal, industrial, business management, financial, cost accounting, recruitment personal management, inventory control, import and export and other technical or non-technical consultants and in particular to prepare Project Reports for all types of industries to set up systems of casting or to give other consultancies on cost accounting, to advise companies on the financial systems, to plan out machinery location and factories, to advise on tax planning, to recruit people for all types of posts in all types industries or offices and to make representations types of industries or offices and to make representations before any body corporate, authority, corporations, firm, person, or association of persons in any field in which help may be required of the company, including the procurement of materials, machinery or any other items or things required by any body, corporate authority, corporation person, firm or association of persons and to charge fees for such advise and help, whether in India or abroad.
61. To act as consulting engineers designers, surveyors, valuers, planners, advisors, inspectors, supervisors and maritime management consultant for any types of manufacturing and operation of dredging equipment, dredgers, cranes, pontoons, barges and other types of crafts, ships and vessels of all types and accessories and instrument, parts, and fittings required of ships and vessels and to provide technical knowhow and render complete comprehensive service and industrial techniques of factories, foundries, building, ship building yards, shipping jetties, docks, quarries, wharves, canals, rivers, estuaries, back waters, harbors, warehouses and other works.
62. To manufacture, formulate, buy, sell, export, import, or otherwise deal in pharmaceutical formulations for the manufacture of Tablets, Capsules, Oral preparations, Ampoules, Injectables, Vials, Transfusion liquids and tonical preparations. To act as manufacturer and dealers in toilet requisites, scents, fats, sprays, vermifuges, fungicides, insecticides, pesticides, and biological products and preparations.
63. To manufacture, produce, pack, repack, import, export, distribute, sell, and deal in Dental care, Optic care products, Surgical devices, equipments, machines, apparatus, &

implements used in hospitals, nursing homes, pathology laboratories, and of other biological centres, hospital and nursing home's disposable utilities and to deal in restoratives and food specialties suitable for infants, invalids, contraceptives, vaccines, gauges, bandages, veterinary medicines, tincture extracts, and surgical equipments/instruments.

64. To setup, run, manage, hold, acquire, maintain, buy, sell, hire, lease, or in any other manner whatsoever, procure and run Hospitals, nursing homes, maternity homes, health centres, baby centers, crèches, clinics, in general common for all diseases or in specialized branches like Orthopedics, Gynecology, Pediatrics, Cancer, Ophthalmology, Physiotherapy, E.N.T., Radiology, Pathology, Neurology, Dental care, etc. To setup Ayurvedic Homeopathic, Naturopathic, and other types, clinics and centres.
65. To setup, run, manage, hold, build, take on lease, hire or otherwise open and maintain Medical Colleges and Research Centres. To establish in any manner whatsoever Educational & Research institutions in all branches of medical & health care field in general or in species like Veterinary, Dental, Ayurvedic, Homeopathic, Naturopathic Colleges and Research Centres.
66. To impart training regarding marketing and advertising through practicals, door to door selling campaigns, classroom lectures, theoretical classes, and video graphic, cinematographic, and other audio-visual techniques. To act as marketing & advertising consultants, brokers, agents, programme producers, show designers article display, and canvassing of products.
67. To carry on the business of Hire purchase, leasing, bill discounting money lending, financiers, financing of hire purchase transactions and to finance directly or by way of leasing and/or hire purchase finance to industrial enterprises, undertakings, by making advances or subscribing, investing to the share capital, and to finance for purchase of land, industrial shed, building, machineries, plant, automobiles, trucks, buses, jeeps, cars, lorries, tractors and other industrial/consumer/household goods, items and for that purpose to receive money, to procure money on loan or deposit with or without interest and/or to draw, accept, discount, endorse, acquire, sale purchase any negotiable or transferable securities subject to approval of RBI.
68. To establish and carry on all or any industry, trade or business of preparing, cutting, polishing, processing, treating, exporting importing, mining of all types of marbles, granites, lime stone, sand stone, and all type of major and minor minerals and colour stones, building materials, of every description and types including setting, processing, trading or dealing into waste and by products arising from mining and/or processing of marbles, granites & colour stones etc.
69. To carry on in India and abroad the business of manufacturing, processing, refining, cleaning, purifying, selling, purchasing, importing, exporting, converting of edible, non-edible oils and soaps To carry on cultivating, producing, planting, manufacturing of edible and non edible oil seeds including ground nuts, mustard seed, cotton seed, lin seed,

copra, rice and bran, cakes, cattle feed, protein and their by products. To carry on the business of seed crushers, solvent extractors, hydrogenated oil makers and oil refiners.

70. To acquire by purchase, grant, concession, license, lease, barter or otherwise, whether absolutely or conditionally, and/or either solely or jointly with others, any land, track or land or lands in India or elsewhere; and to acquire right and/or interests connected with such land or tracts granted by the Government or the rulers or owners thereof. To give let out, lease, exchange any of the lands, or a part thereof, of the Company, to cultivators for tilling and cultivating and/or for growing crops and/or vegetables, fruits and all other types of agricultural produce. To enter into contracts with cultivators for acquiring by purchase, barter, grant exchange or otherwise the crops and others produce or cultivated by them.
71. To manufacture, export, sale, and to deal in all ways in various types and varieties of seeds, plants, creepers, vegetables, garden tools and manures, fertilizers. To have farms, sheds, laboratories, land, buildings, dispensaries and hospital for the benefit of the livestock and of the keepers of the livestock and for farmers, workers and employees of the Company. To take part in livestock exhibitions and exhibitions of dairy produce and sale of agro dairy products.
72. To carry on the business of manufacture, sale, purchase, import export of all types of Liquor, Whisky, Rum, Gin, Vodka, Country Liquor, Scotch, Beer, Brandy, Rectified Spirits and other liquors. To setup distillery and bottling plant for manufacture/bottling of liquors such as Rum, Gin, Vodka, Whisky, Beer, Brandy and to purchase sell, molasses and other incidental goods related to liquor manufacturing or liquor from Competent authorities. To take part in auctions and contracts of Excise Department for retailing and wholesaling of Country and Indian made foreign liquors.
73. To acquire by purchase, exchange, lease, exchange, hire or otherwise develop or operate land, buildings, any estate or interest in and hereditaments of any tenure or description including agricultural land, mines, quarries, farms, gardens, and any estate or interest therein, and any right over or connected with land and buildings so situated and construct, develop or to turn the same to account as may seem expedient and in particular by preparing buildings, sites, flats, houses, apartments, commercial complexes, by constructing reconstructing, altering, improving, decorating, furnishing and maintaining offices, rooms, flats, houses, restaurants, markets, shops, workshops, mills, factories, warehouses, cold storages, wharves, godowns, hotels, hostels, gardens, swimming pools, play grounds, buildings, works and conveniences of all kinds and selling, leasing, hiring, otherwise deal with or disposing of the same and to manage land, building and other properties, whether belonging to the Company or not, and to collect rents and incomes, and to supply tenants occupiers, and other refreshment, attendance, light, waiting rooms, reading rooms, meeting rooms, electric and other conveniences commonly provided in flats, suits, and residential and business units and to act as architects, consultants, designers, developers, builders, contractors, estate agents, merchants, dealer, processors & manufacturer in every type of building requisites and materials.

74. To carry on the business of import, export, trading & marketing of confectionery & bakery products, tea, spices, Gambier, beetle nut, pepper, mint, vegetables, edible & non-edible oil, kirana goods and other food provisions, chemicals, cosmetics, textile goods, readymade garments, pharmaceuticals, fertilizers, computer and their peripherals & parts, granites, marbles, & other building materials, shoes & other leather goods, wooden articles, gift and novelty items, electric/electronic equipments, appliances and other general, domestic, and industrial commodities.
75. To carry on the business as hoteliers, hotel proprietors, hotel managers and operators and caterers, restaurant keepers, refreshment room proprietors, milk & snack bars, cafe & tavern lodging house, ice cream merchants, sweat meat, milk processors & merchants, bakers and confectioners, licensed victualisers, wine & spirit merchants, blenders and bottlers. To carry on the business of own, run & manage the holiday home, resorts, amusement parks, gymnasiums, games clubs, fun parks, palace hotels, water games parks, and night clubs.
76. To carry on the business of sale, purchase, import, export, dealer manufacturer, and trader of Gems, Jewellery, gold, silver, precious and semi precious stones like Diamond, Emerald, etc. To act as goldsmiths, silversmiths, jewellers, electroplaters, and deal in bullion, gold, silver plates, cups, shields, cutlery, crockery, utensils, articles and objects of art made from gold or silver.
77. To carry on business of manufacturing, trading, importing, exporting, processing or mining of ferrous and non-ferrous minerals, metals and alloys including iron and steel, ferro alloys, manganese, silicon, zinc etc.
78. To construct, develop, acquire, run, give or taken on lease or hire or on royalty, the roads, bridges, dams, airports, traffic ways including rail water and air ways, electrical and data transmission or distribution systems, telecommunication information and data transmission systems or any rights or interest therein.
79. To work, develop or improve mines of any description whatsoever and in particular mines of iron ore, manganese ore, coal and precious metal and stones and other raw materials as owners, leaseholders, contractors or agents on behalf of the respective proprietors, to take up the management of any mine or mines whatsoever as agent, managers, receivers etc. and to buy outright the output of mine whatsoever and sale in the market by way of trade either in the name of the company or on behalf of others.
80. To crush, win, get, quarry, smelt, calcite, refine, dress, amalgamate, manipulate and prepare for market ore, metal and mineral substances of all kinds and to carry on any other metallurgical operations including carbonization of coal, production of coke, and processing of all by- products.
81. To carry on the business of processing, extracting, cleaning, preparing, grading, mining, buying, selling, importing, exporting, transporting, storing or otherwise dealing in coal and ancillary products to coal, to manufacture coke and to take on lease or otherwise

acquire, purchase, transfer, lease out or sell mines, mining rights and lands or any interest therein and for this purpose search for, inspect, prospect, examine, explore mine or quarry.

82. To carry on the business of manufacturing, rolling, re-rolling, buying, selling, importing, exporting or otherwise dealing in bars, rounds, plates, angles, channels, flats, sheets, wires, squares and all other types of iron and steel products.
83. To carry on the business of manufacturing, buying, selling, importing, exporting or otherwise dealing in ingots, billets, sponge iron, pig iron, ferro manganese, silicon manganese, Ferro chrome, special and alloy steel, forgings, forged components, railway components and accessories.
84. To carry on the business of establishment, operation and maintenance of power generating stations and tie lines, substations and main transmission lines connected therewith which are owned by it or assigned to it by any government or any other person, authority or entity or taken by it on lease, hire purchase or on royalty basis or where it has any interest therein. To generate, acquire by purchase in bulk, develop and accumulate electrical and other power and to consume, transmit, distribute and supply such power, electricity or light throughout the area of supply to cities, towns, streets, docks, markets, theatres, buildings and places, both public and private.
85. To purchase, establish, set up, take on lease or otherwise acquire any coal mines, coal washery, iron ore mines and other mines, mining grounds and minerals and any mining rights, grants, concessions and easements and any lands, hereditaments or other property necessary or convenient for the possession and use of the mines or work for the time being owned or worked by the company, or any interest therein.
86. To explore, search, prospect, develop, exploit, exercise, administer, purchase, take on lease or on royalty basis or otherwise acquire, hold, manage, control and operate, mines both open cast and underground, mine reserves, mining lease, mining license, mining rights, mining claims and metalliferous lands and to do all such other acts or things necessary in connection with the same and for that purpose to import, export, purchase, sell, manufacture, repair, assemble, supervise, install, or otherwise deal in all types of mining machines, tools and implements, smelters, crushing machines, furnaces and other equipments.

IV. The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

#V. The Authorized Share Capital of the Company is Rs.15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakh) equity shares of Rs.10/- (Rupees Ten Only) each.

Authorised Capital increased vide Ordinary Resolution passed by the members in the Annual General Meeting held on 27.08.2022.

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 Company set opposite our respective names.

Sr. No.	Name of Subscriber, address, description and occupation	No. of Equity shares taken by each subscriber	Signature of Subscribers	Signature of witness and their address and description and occupation
1.	Pravin Somani S/o Shri Vijay Shankar Somani 32, Malviya Nagar, Durg (C.G.) Occ.:Business	5000 (Five Thousand)	-Sd-	Witness to all the subscribers: -Sd- S. G. KANKANI, S/o Late Sri Moolchand Kankani S. KANKANI & ASSOCIATES Company Secretaries, F – 7, Hira Arcade, 1 st Floor, New Bus Stand, Pandri, Raipur (C.G.) Occupation: Practising Company Secretary
2.	Rajesh Somani S/o Shri Late V. S. Somani 203,Swagruha Sapphire, Beach Road, Vishakhapatnam (A.P.) Occ.:Business	5000 (Five Thousand)	-Sd-	
		10000 (Ten Thousand)		

Date: 02/12/2009

Place: Raipur (C.G.)

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES

(Incorporated under the Companies Act, 1956)

***ARTICLES OF ASSOCIATION**
OF
EARTHSTAHL & ALLOYS LIMITED
PRELIMINARY

The following regulations comprised in these Articles of Association were adopted pursuant to Special Resolution passed by the members on 27th August, 2022 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

1. Table F to apply

- The regulations contained in Table F, in the First Schedule to the Companies Act, 2013 shall apply to the Company, except so far and to the extent the same are inconsistent with these articles/excluded by the articles appearing herein under.
- The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.

Interpretation

2. In these regulations –

**New set of Articles of Association adopted at AGM held on 27.08.2022.*

- a) "The Company" or this Company means Earthstahl & Alloys Limited.
- b) "the Act" means the Companies Act, 2013 and includes any amendments, re-enactments or other statutory modifications thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.
- c)

"Articles" or "Articles of Association" or means the articles of association of the Company as amended from time to time.

- 3. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

Business

- 4. The business of the Company shall include everything within the scope of these presents or as may be permitted or authorized by the object clause of the Memorandum of Association.

Share Capital and variation of rights

- 5. The Authorized Share Capital of the Company shall be such amount as may from time to time be authorized by the Memorandum of Association of the Company.

6. Subject to the provisions of the Companies Act, 2013, the Board may issue, at a discount, shares of a class already issued.
7. Any amount paid up in advance of calls on any share may carry interest but shall not in respect thereof confer a right to dividend or to participate in profits.
8. Any option or right to call of shares shall not be given to any person except with the sanction of the Issuer in General meetings.

Foreign Register of Members

9. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

Dematerialization

10. For the purpose of this article –
 - i. 'Beneficial Owner' means a person or persons whose name is recorded as such with a depository.
 - ii. 'SEBI' means the Securities and Exchange Board of India.
 - iii. 'Depository' means a company formed and registered under the Companies Act, 1956 / Companies Act, 2013, and which has been /shall be granted a certificate of registration to act as a depository under the Securities and Exchange Board of India Act, 1992; and
 - iv. 'Security' means such security as may be specified by SEBI from time to time.
11. Notwithstanding anything contained in these articles, the company shall be entitled to dematerialize its securities, to offer securities in a dematerialized form pursuant to the Depositories Act, 1996.

12. Every person subscribing to securities offered by the company shall have the option to receive security certificates or to hold the securities with a depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository if permitted by the applicable law in respect of any security in the manner provided by the Depositories Act, and the company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates of securities. If a person opts to hold his security with a depository, the company shall intimate such depository the details of allotment of the security and / or transfer of securities in his name and on receipt of the information, the depository shall enter in its record the name of the allottees and / or transferee as the beneficial owner of the security.
13. All securities held by a depository shall be dematerialized and be in fungible form.
14. Nothing contained in the Act or these articles regarding the necessity of having distinctive numbers for securities issued by the company shall apply to securities held with a depository.

Rights of Depositories and Beneficial Owners

15. Notwithstanding anything to the contrary contained in the Act or these articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner. Save as otherwise provided in (a) above, the depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.

Every person holding securities of the company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a depository.

Service of Documents

16. Notwithstanding anything to the contrary contained in the Act or these articles, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the company by means of electronic mode or by delivery of floppies or discs.

Transfer of Securities

17. The transfer of shares, debentures or other marketable securities of the Company in respect of which no certificate has been issued or in cases where such shares, Debentures or other marketable Securities are held in an electronic and fungible form, shall be governed by the provisions of the Depositories Act, 1996.
18. The registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the issuer on any account whatsoever.
19. A common form of transfer shall be used, if required anytime in future.

Allotment of Securities dealt in a depository

20. Notwithstanding anything contained in the Act or these articles, where securities dealt in a depository, the company shall intimate the details thereof to the depository immediately on allotment and/or registration of transfer of such securities.

Register and Index of Beneficial Owners

21. The register and index of beneficial owners maintained by a depository under the Depositories Act, 1996, shall be deemed to be the register and index of members and security holders for the purposes of these articles.

Issue of Preference Shares

22. Subject to the provisions of section 55, any preference shares may be issued redeemable on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Bonus Shares

23. Subject to the provisions of the Act, the Company may issue Bonus Shares.

Reduction of Capital

24. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law,—
 - a. Its share capital;
 - b. Any capital redemption reserve account; or
 - c. Any share premium account.

Directors

25. The Board of Directors may, subject to the provisions of the Companies Act, 2013, the rules made there under, appoint any of the directors as the Chairperson of the Board.
26. The Board of Directors may, subject to the provisions of the Companies Act, 2013, the rules made there under and subject to the approval of the members in the general meeting, appoint any one of them as managing director and entrust him with substantial powers of management of the affairs of the company. The Chairperson of the Board may also hold the position of the Managing Director/CEO of the Company in addition to the position of Chairperson.
27. The Directors shall not be required to hold any qualification shares.
28. The Board of Directors may at any time and from time to time Co-opt any official of financial institution / bank as a Director of the Company at their request. Such Director shall not be required to hold any share qualification and shall not be liable to retirement by rotation so long as any part of the loan taken by the Company from any of the Financial Institutions /bank remains outstanding. The Director so co-opted will be entitled to the usual fee and allowances payable to the Directors otherwise.
29. The Company may appoint not less than two-thirds of the total number of the directors of a company in accordance with the principle of proportional representation, whether by the single transferable vote or by a system of cumulative voting or otherwise and such appointments may be made once in every three years and casual vacancies of such directors shall be filled as provided in sub-section (4) of section 161.

30. A person shall not be capable of being appointed a Director of the Company if he has attained the age of 75 years provided that where a person has been appointed as director of the Company before he has attained the age of 75 years, he shall not be required to vacate his office after his appointment before the expiry of his term merely on the ground that he has attained that age within that period.
31. Subject to the provisions of the Companies Act, 2013 and Rules made there under each Director shall be paid as sitting fees, for each meeting of the Board or a committee thereof, attended by him, a sum not exceeding the maximum amount as prescribed under the Act.
32. Subject to the provisions of Section 161 of the Act, the Board of directors shall have power to appoint an alternate Director to act for a Director during his absence for a period of not less than three months from India.
33. The Directors shall have power, at any time and from time to time, to appoint any qualified person to be a director to fill a casual vacancy created before expiry of office of any director.
34. The remuneration payable to the directors/managing director/whole time director(s) shall be determined in accordance with the provisions of the Act and shall be subject to the approval of the members in the general meeting by way of an ordinary resolution.
35. The Board of Directors may delegate any of its power to, any committee of directors or any other director or any other officer/executive of the Company by way of a resolution subject to such conditions as may be deemed necessary. The power may include sub-delegation of powers by the delegate.

Additional Director

36.
 - I) Subject to the provisions of section 161 and other applicable provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength as provided in section 149 of the Act or such higher number as may be approved by the Shareholders by way of Special Resolution.

- II) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Quorum of Board Meeting

37. The quorum required for conducting the Board meeting shall be as prescribed in Section 174 of the Act.

Books of Accounts/Registers

38. All the registers permitted by law to be inspected by the members/other persons (as permitted by the Act) shall be open for inspection from Monday to Friday from 11.00 a.m. to 1.00 p.m.

General Power

39. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.
40. There shall be no forfeiture of unclaimed dividends before the claim becomes barred by law;

Indemnity

41. Every officer or agent for time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favor or in which he is acquitted or in which relief is granted to him by the court or the tribunal.
40. The Company may defend its officer(s) against any suits, etc. filed in connection with the work done or action taken by such officer(s) in good faith while performing his duties.

We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of these **Articles of Association** and we respectively agree to take the number of shares in the capital of Company set opposite our respective names –

Sr. No.	Name of Subscriber, address, description and occupation	No. of Equity Shares taken by each subscriber	Signatures of Subscribers	Signature of witness and their address and description and occupation
1.	Prawin Somani S/o Late Vijay Shankar Somani Add:- 32, Malviya Nagar, Durg (C.G.)	5000 (Five Thousand)	-sd-	Witness to all the subscribers -sd- (S. G. Kankani, S/o Shri Moolchand kankani) S. G. Kankani & Associates Company Secretaries F-7, Hira Arcade, 1 st Floor, New Bus Stand, Pandri Raipur – 492004 (C.G.) Occ: Practising Company Secretary
2.	Rajesh Somani S/o Late Vijay Shankar Somani Add:- 203, Swagruha Sapphire, Beach Road, Visakhapatnam (AP) Occ:- Business	5000 (Five Thousand)	-sd-	
	Total	10000 (Ten Thousand)		

Date: 30/11/09
Place: Raipur (C.G.)