

MEMORANDUM OF ASSOCIATION
OF
MALABAR CEMENTS LIMITED

- I The name of the Company is MALABAR CEMENTS LIMITED.
- II The Registered Office of the Company will be situated in the State of Kerala
- III. A. The main objects to be pursued by the Company on its incorporation are:

 To manufacture and deal in all grades and varieties of cement.

 B. Objects incidental or ancillary to the attainment of the main objects:
 - 1. To produce, manufacture, purchase, refine, prepare, process, import, export sell and generally to deal in cement, Portland cement, alumina cement, white and coloured cement, lime and lime stone, kankar, gypsum and / or by-products thereof and building materials.
 - 2. To aquire, erect, construct, establish, operate and maintain factories, mines and quarries, workshops and other works for attaining the above main objects.

3. To acquire, by concession, grant, purchase, barter, lease, licence, or otherwise, either absolutely or conditionally and either solely or jointly with others any lands, buildings, mines, minerals, potteries, pottery works, easements, ways, privileges, rights, licences, powers and concessions, and in particular any water rights or concessions for the purpose of obtaining motive power, and any machinery, plant, utensils, goods, trade-marks and other movable and immovable property of any description which the company may think necessary or convenient for purposes of its business or which may seem to the company capable of being turned to account.

4. To work mines or quarries and to prospect for, search for, find, win, get, work, crush, smelt, manufacture or otherwise deal with, limestone, chalk, clay, ores, metals, minerals, oils, precious and other stones, or deposits or products, and generally to carry on the business of mining.

5. To search for ores and minerals, mine and grant licences for mining in or over any lands which may be acquired or held by the Company and to lease out, any such lands for building or other use.

6. To buy, sell, manufacture, repair, alter, improve, exchange or hire, import and export and deal in all works, plant, machinery tools and utensils, appliances apparatus, products, materials, substances, articles and things, capable of being used in any and every such business as aforesaid or required by any customers or persons having dealings with the company or commonly dealt in by persons engaged in any such business or which may seem capable of being profitably dealt with in connection with any of the said business and to manufacture, experiment with, render marketable and deal in all residual and by-products incidental to or obtained in any of the business carried on by the Company.

7. To enter into any arrangements with any Government or authorities, municipal local or otherwise or any persons whether company or association, partnership or individual 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, charters, contracts, licences or concessions.

8. To acquire the whole or any part of the undertaking and assets of any business within the objects of the Company and any lands, privileges, rights, contracts property or effects held or used in connection therewith; and upon any such purchase to undertake the liabilities of any persons whether company, association, partnership or individual.

9. To amalgamate, enter into partnership, or into any arrangement for sharing profits, union of interests, co-operation, joint-ventures or reciprocal concessions, or for limiting competition 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 engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as to directly or indirectly benefit the Company.

10. To apply for, purchase, or otherwise acquire and protect and renew in any part of the world any patents, patent rights, brevets d' invention, licences, concessions, and the like, conferring any exclusive or non-exclusive or limited right 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 company, or the acquisition of which may seem calculated directly to benefit the company and to use, exercise, develop, or grant licences in respect of or otherwise turn to account the property, rights, or information so acquired, and to expend money to account the property, rights, or information so acquired, and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.

11. 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 the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company.

12. Generally to purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the company may think necessary or convenient for the purposes of its business or which may enhance the value of any other property of the Company and in particular any land, buildings, factories, easements, machinery, plant, vehicles and stock-in-trade.

13. To build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engines, roadways railway branches or sidings, bridges, reservoirs, water-courses, wharves, electric works and other works and conveniences, which may seem calculated directly or indirectly to advance the interest of the Company and to join with any other person whether company, association, partnership or individual, in doing any of these things.

14. To invest and deal with the moneys of the Company not immediately required in any manner and in particular to accumulate funds or to acquire or take by subscription, purchase or otherwise or to hold shares or stock in or the security of any company, association, or undertaking in India or abroad, subject to the provisions of the Companies Act, 1956.

15. To lend and advance money or give credit to such companies or other persons 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 any contract or obligation and the payment of money of or by any such persons and generally to give guarantees and indemnities.

16. To receive money on deposits or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the company (both present and future) including the uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation undertaken by the Company provided that the company shall not carry on the business of banking within the meaning of the Banking Regulations Act, 1949.

17. To pay for any business, property or rights acquired or agreed to be acquired by the Company and generally to satisfy such obligation of the Company by the issue or transfer of shares of this Company credited as fully or partly paid up or of debentures or other securities of this Company.

18. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants debentures and other negotiable or transferable instruments.

19. To pay for any rights or property acquired by the Company and to remunerate any person or Company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part.

20. 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 of underwriting or procuring the underwriting of shares, debentures or other securities of the company.

21. To sell, lease, mortgage otherwise dispose of the property, assets or undertaking of the Company or any part thereof for such consideration as the Company may think fit and, in particular for shares, stock, debentures, or other securities of any other company having objects altogether or in part similar to those of the Company.

22. Subject to the provisions of the Companies Act, 1956 to distribute as dividend, bonus or otherwise among members in kind any property or assets of the Company and any shares, debentures or securities of this Company, or of other companies belonging to this Company, which this Company may be competent to distribute.

23. To improve, manage, develop, grant rights or privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.

24. 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 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 establish and subsidise and subscribe to any institutions including in particular, any cafeterias, canteens, or 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 towards the insurance of any such persons as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any other Company as aforesaid.

25. To subscribe or contribute or otherwise assist or to grant money to charitable, benevolent, religious, scientific, national, public or any other useful institutions, organizations, objects or purposes or for any exhibitions.

26. To procure the Company to be registered or recognized in any part of the world outside India.

27. To create any depreciation fund, reserve fund, sinking fund or any other special fund whether for depreciation or for preparing, improving expanding or maintaining any of the properties of the Company or for any other purposes conducive to the interests of the Company.

28. Subject to the provisions of the Companies, Act, 1956, to place, to reserve or to distribute as dividend or bonus among the members, or otherwise to apply as the Company may from time to time think fit, any moneys received by way of debentures issued at a premium by the Company and any moneys received in respect of forfeited shares.

29. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments; to undertake and carry on scientific and technical researches, experiments and tests of all kinds; to promote studies and researches both scientific and technical, investigations and inventions by providing, subsidizing endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the remuneration of scientific or technical professors or teachers and by providing or contributing to the award of scholarships, prizes, grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorized to carry on.

30. To establish, maintain and operate technical training institutions and hostels for technical staff of all categories of the company and to make such other arrangements that may be expedient for training of all categories of officers, worker, clerks, technical and other personnel likely to be useful or assist in any business which the company is authorized to carry on.

31. To establish, maintain and operate general educational institutions and hostels for the benefit of the children of the employees or ex-employees of the company their

dependants or connections of such persons and others and to make grants and awards and grant scholarships.

32. To take part in the management, supervising or control of the business or operations of any company, or undertaking, and for that purpose to appoint and remunerate any Directors, Accountants or other experts or Agents.

33. To undertake and execute any trusts, the undertaking whereof may seem desirable and whether gratuitously or otherwise.

34. Subject to the provisions of the Companies Act, 1956 or any other enactment in force, to indemnify and keep indemnified members, officers, directors, agents and servants of the Company against proceedings, costs, damages, claim and demands in respect of anything done or ordered to be done by them for and in the interests of the Company and of any loss, damage or misfortune whatever and which shall happen in execution of the duties of their office or in relation thereto.

35. To insure against losses, damages, risk and liabilities of any kind which may affect the Company either wholly or partially.

36. To apply for, promote and obtain Act of parliament, charter, privileges, concessions, licences or authorization of any Government, State or Municipality or provisional order or licences of any authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem calculated directly or indirectly to prejudice the interest of the Company.

37. To own and operate transport vehicles and vessels for transporting all raw materials, finished products and other goods and things required, dealt in or manufactured by the Company.

38. To produce, convert, export, import, purchase, sell, deal and trade in all materials and things including raw materials, by-products, wastes, finished product and products at all inter-mediate stages, machinery, equipments and chemicals connected directly or indirectly with the industry setforth above,

C. Other objects for which the Company is established are;

1. To carry on all or any of the businesses of manufacturers and sellers of and dealers and workers in cement of all kinds, concrete, asbestos, gypsum, coal, jute, chessian cloth, gunny bags, paper bags, lime, plasters, whiting, clay, bauxite, soapstone, ochres, paints, fixing materials, gravel, sand, bricks, tiles, pipes, pottery earthenware, artificial stone, and manufacturers', builder's and dyers' requisites and conveniences of all kinds.
2. To produce, manufacture, process, refine, prepare, treat, purchase, sell, export, import or otherwise deal with, either as Principals or as Agents, either solely or in partnership with others, cement, alumina cement, white and coloured cement, lime, plaster of paris and other building materials of all kinds, plastic and plastic goods, glass, glass sheets, chemicals of all kinds including acids, alkalies and salts, manures, fertilizers, dyes, paints of all kinds, caustic soda, soda ash, sulphur, magnesite dry-ice, calcium carbide, catechu, celotex, asbestos and other building boards to be used in ceiling, floor or walls made from any fibrous materials, such as bagasse, bamboo, wood, paper, jute, hemp and grasses, pottery, fire clay and fire bricks, flooring tiles, roofing materials etc.
3. To carry on the business of miners, metallurgists, builders, contractors, engineers, merchants, importers and exporters and to buy, sell and deal in, properties of all kinds.
4. To search for, get, manufacture, work, make merchantable, sell and deal in iron, coal, iron ore, limestone, manganese, aluminium, tin, copper, silver, gold, cobalt, mica, nickel, clay, fireclay, and other metals, minerals, and substances; and to buy, sell, manufacture, import, export and deal in minerals and mineral products, plant and machinery capable of being used in connection with mining or metallurgical operations or required by workmen and others employed by the Company.
5. To carry on investigations to discover places where cement can be profitably made, or where any materials, minerals for any manufacturing work, the Company is entitled to carry on, can be obtained and to obtain prospecting or research work in that behalf.
6. To manufacture and fabricate and deal in cement plant equipment and supply of process plants.

7. To carry on the business of iron foundries, mechanical engineers and manufacturers of machinery, tool-makers, brass foundries, metal workers, boiler-makers, mill-wrights, machinists, iron and steel converters, smiths, wood-workers, builders, painters, metallurgists, electrical engineers, gas makers and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in machinery, implements, rolling stock and hardware of all kinds.

8. To act as agents or brokers and as trustees for any person or Company and to undertake and perform sub-contracts, and to do all or part of the above things in any part of the world and either as principals, agents, trustees, contractors, or otherwise and either along or jointly with others, and either by or through agents, sub-contractors, trustees or otherwise.

IV The liability of the members is limited.

V The share Capital of the Company be and is hereby increased to Rs. 28 Crores* divided into 28,00,000 equity shares of Rs.100/- each and that Clause V of the Memorandum of Association and Article 3 of the Articles of Association of the Company be and are hereby amended to the above extent.

*(Passed in the Extra Ordinary General Meeting held on 29-12-92)

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

Sl	Name of subscriber	Address and description and occupation; if any	Number of shares taken	Signature of subscriber
1	M.S.K.Ramaswami S/o Shri M.S.Krishnan For and on behalf of Governor of Kerala	K-1, Jawahar Nagar, Trivandrum Special Secretary Industries Government of Kerala	One	Sd/-
2	K.V.Rabindran Nair S/o K.Velayudhan Pillai For and on behalf of Governor of Kerala	N2, Jawahar Nagar, Trivandrum, Special Secretary Finance Government of Kerala	One	Sd/-

3	Sarala Gopalan D/o Late Sri.S.Krishnamoorthy For and on behalf of Governor of Kerala	18/827,Shastrinagar Karamana P.O Trivandrum – 2 Additional Secretary to the Government of Kerala Industries Department Secretariat, Trivandrum.	One	Sd/-
4	A.R.Sankaranarayanan S/o Sri.A.P.Raman For and on behalf of Governor of Kerala	Managing Director Kerala State Industrial Development Corporation Ltd., Trivandrum – 3.	One	Sd/-
5	Joseph Lopez S/o Late Sri.X.G.Lopez For and on behalf of Governor of Kerala	‘Tejos’, Kaudiar P.O Trivandrum-3 Development Commissioner Kerala Statea, Industrial Development Corporation Ltd., Trivandrum-3.	One	Sd/-
6.	V.P.Joseph Son of Late Sri.V.A.Pascal	T.C.No.15/167, Cotton Hill, Trivandrum – 14 Joint Secretary to Government, Industries Department, Trivandrum	One	Sd/-
7.	A.S.Unny Son of Sri.C.K.Madhavan Nambudiri	T.C.No.9/853, Sasthamangalam, Trivandrum, Secretary, Kerala State Industrial Development Corporation Ltd., Trivandrum	One	Sd/-

Dated this the 4th day of April one thousand nine hundred and seventy eight.

Signature of witness and
their address, description
and occupation

N.Arjunan Pillai,
Superintendent (Legal),
Kerala State Industrial
Develoment Corpn.Ltd.,
Trivandrum

Sd/-