

UNDER THE COMPANIES ACT, 1956
AMENDED VIDE RESOLUTION NO.1 DATED -----, 2017 UNDER COMPANIES ACT, 2013

MEMORANDUM OF ASSOCIATION
OF
INDIAN METALS AND FERRO ALLOYS LIMITED
A COMPANY LIMITED BY SHARES

- 1st The Name of the Company is INDIAN METALS AND FERRO ALLOYS LIMITED**
- 2nd The Registered office of the company will be situated in the state of Odisha**
- 3rd (a) The objects to be pursued by the company on its incorporation are**
- 1 To carry on the business of manufacturing Ferro Alloys, Iron, Steel, Special Steels, Cast Iron and other Pipes and Castings and all other products incidental to and connected with Ferro Alloys, Iron and Steel, Ferrous and Non- Ferrous Alloys and to obtain leases of mines anywhere to work the minerals therein for processing and for sale.
 - 2 To generate electricity by thermal or hydro or any other process and for sale and distribution thereof.
 - 3 To carry on the business of metallurgy, chemists and importers and manufactures of and dealers in metallurgical, chemical, industrial and other preparations and articles, compounds, cements, oils, paints, pigments and varnishes, dyeware paint and other grinders, makers of and dealers in proprietary articles of all kinds and of metallurgical, electrical, chemical and scientific apparatus and materials.
 - 4 To carry on the business of Electric Engineers and Contractors, carriers and passengers of goods and dealers in railway, tramway, trolleyway, electronic, magnetic, galvanic, and other apparatus, machanical engineers, suppliers of light, heat, sound and power, and to acquire any inventions and to construct railways, trolleyways and tramways and work the same by stem, gas, oil, electricity or other power.
 - 5 To carry on the business of iron-founders, mechanical engineers and manufactures of agricultural and industrial implements and other machinery, tool-makers, brass-founders, metal-workers, boiler-makers, smiths, wood-workers, builders, painters, metal-lurgists, water supply engineers, gas-makers.
 - 6 To carry on the business of merchants, carriers by Land, Water and air, Ship Owners Warehousemen, Wharfingers, bargeowners, forwarding agent, underwriters and bankers.
 - 7 To carry on business of producers, manufactures, suppliers, distributors, stockists, procurers, importers, exporters, carriers and dealers in all form of products and by-products derived from ash, fly ash, bottom ash, slag conversion of ash/bottom ash/fly ash/slag into bricks, light weight aggregate and any products or by-products derived from or connected thereto and any other business activity associated therewith or related thereto
 - 8 To carry on business of producers, manufactures, suppliers, distributors, stockists, procurers, importers, exporters, carriers, and dealers in all forms of Silicon Carbide whether abrasive grains, lumps or in any other form, coated abrasives, bounded abrasives, crucibles, refractory bticks, rectifiers,

lightening arrestors, glowbars, resistors and other items used in the manufacture of in processing of abrasives of any kind and any other business activity associated therewith or related thereto.

- 9 To purchase, acquire or take on lease land for establishment of hotels, holiday resorts, villas, lodgings, stalls, garages, summerhouses, chateaus, castles, inns, hostels, road houses, motels, taverns, rest houses, guest houses.
- 10 To sell, serve & to distribute & to manage & market the manufacture of selling, serving & distribution of comestible, eatables. Victuals, meat, bread, bread stuffs, soft drinks, aerated waters, beverages, both natural & artificial fresh & canned vegetables & meats, fresh & canned fruits & to manufacture, grow, produce, develop, process (including canning, cold storage, deep freezing de-hydration, baking, drying, bottling & packing) of all types of vegetables, fruits, meat, fish, spices & condiments & all types of food stuffs & human consumables.
- 11 To carry on the business of travel agents, hirers of motor & other vehicles, caterers for public amusements, hair dressers, perfumes, chemists, proprietors of clubs, bath, dressing rooms, laundries, reading rooms, writing rooms, newspaper & smoking room, libraries, places of amusements, recreation, sports, entertainment & instruction of all kinds, departmental stores, agents for railway, shipping and airplane companies and carriers, theatrical and opera box office, proprietors, insurance agents and to run of taxies, buses, mini buses, trucks and conveyances of all kinds to transport passengers, goods, commodities, livestocks, merchandise and to act as transporters, forwarding and transporting agents, stevedore, carmen, whatfingers, cargo superintendents, package handlers, carting contractors and Money Changers to provide services that may be necessary for the achievement of the aforesaid objects.
- 12 To produce bio-fuels, biomass, ethanol and other products on land, water or in special chambers and to undertake activities relating to manufacture, refining, treatment, extraction, reduction, distillation, blending, purification, pumping, storage, transporting, using, undertake Research and Development activities, market, distribute, buy, sale, import, export, exchange, trade and generally deal in any kind of bio-fuels, biomass, ethanol and other products, by products, waste, residue etc. and to establish, acquire and maintain laboratories, pilot plants, manufacturing and other works relating to bio-fuels, biomass, ethanol and other products either only for such purposes or as an independent business and for the purpose to purchase or otherwise acquire, plant, grow, cultivate, Jatropha, Ratanjot, Sugarcane, Corn, Pongamia, rice bran, oilcakes and seeds, nuts, deoiled bran or any other plants, crops as a farm forestry, nursery or otherwise.

3rd (b) Matters which are necessary for furtherance of the objects specified in clause 3(a) are

- 1 To import and export the same or similar articles or their parts and to purchase, assemble, sell, distribute or deal in any way with the goods or merchandise herein before mentioned whether produced, made, or manufacture or assembled in India or elsewhere.
- 2 To purchase, stock and sell or otherwise deal in any or all of the raw materials or semi manufactured materials required for the manufacture of the said Ferro Alloys Plants or auxiliaries thereof.
- 3 To carry on the business of hire-purchase agents to hire, lend or sell any or all products manufactured or otherwise dealt in.

- 4 To construct, lay down, establish, fix and carry out all necessary cables, wires, lines, accumulators, lamps and works and to generate, accumulate, distribute and supply electricity and to light cities, towns, streets, docks markets, theatres, building and places both public and private.
- 5 To carry on the business of Waterworks Company in all its branches.
- 6 To carry on business of garage proprietors, taxicab, omnibus, cab, fly and other public or private conveyance proprietors, job-master, livery-stable keepers, horse, omnibus, carriage, cab, fly and cart dealers, omnibus, coach, motor, carriage, cab, fly, cart or other vehicle manufacturers and repairs, garage, coach-house and stable-builders, dealers in motor accessories of all kinds motor and mechanical engineers, horse breeders and dealers, farmers, graziers, dealers in corn straw, fodder of all kinds, carriers and saddlery and harness-makers in all their respective branches.
- 7 To purchase, take on lease, or in exchange hire or otherwise acquire any lands, buildings, offices, wharves or construct, build and repair buildings, offices or do other things necessary for the company.
- 8 To acquire, provide and maintain hangers garage, sheds, aerodromes, and accommodation for or in relation to aerial conveyances.
- 9 To provide, clean, comfortable, and inexpensive housing accommodation for workmen and others, and in connection therewith to afford to such persons facilities and conveniences for washing, bathing, cooking, reading, writing and finding employment, and for the purchase, sale and consumption of provisions, both liquid and solid, and for safe custody of goods.
- 10 To deal with manufacture and render saleable coke, coal-tar, pitch asphaltum, ammoniacal liquor and other residual products obtained in the manufacture of gas.
- 11 To construct, manufacture and maintain works for holding, receiving and purifying gas and all other buildings, and works, meters, pipes, fittings, machinery, apparatus and appliances convenient or necessary for the purpose of the company.
- 12 To carry on business as timber merchants, saw-mill proprietors, timber growers and to buy, sell, grow, prepare for market, manipulate, import, export and deal in timber and wood of all kinds, and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used.
- 13 To carry on the business of manufacturing Rolling Stock, viz, railway wagons of all types, coaches and carriages, bodies for all types of transport vehicles and all other equipments incidental to and connected with Rolling Stock
- 14 To carry on business as general merchants, exports and imports of all kinds of merchandize, commission agents, manufacturers, representatives in all its branches, buying and selling agents, managing agents of incorporated companies, firms and individual brokers, stevedores and financiers.
- 15 To purchase, take on lease or in exchange, or otherwise acquire, any lands and buildings, and any estate or interest in, and any rights connected with any such lands and buildings.
- 16 To construct, carry out, maintain, improve, manage, work, control and superintend any roadways, tramways, railways, bridges, reservoirs, watercourses, aqueducts, wharves, furnances, saw-mills, crushing works, hydraulic works, electrical works, factories, warehouses shops and other works and conveniences which may seem directly or indirectly conducive to any of the objects of the Company and to contribute to, subsidise or

otherwise aid or take part in any such operations.

- 17 To carry on any other business which seem to the Company capable of being conveniently carried on in connection with the above or calculated, directly or indirectly, to enhance the value of or render profitable any of the Company's properties, right or undertakings.
- 18 To apply for, purchase, or otherwise acquire any patents, "brevets d'invention", licences, concessions, and the like, conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purpose of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, or grant licences in respect of, or informations so acquired.
- 19 To borrow or raise or secure the payment of money for the purpose of or in connection with the Company's business.
- 20 To mortgage and charge the undertaking and all or any of the moveable and immoveable property, present and future, and all or any of the uncalled capital for the time being of the Company, and to issue at par at or a premium or discount for such consideration as may be thought fit debentures or mortgage debentures and debenture-stock payable to bearer or otherwise and either payment or redeemable or repayable and collaterally or further secure any securities of the Company, by a trust deed or other assurance.
- 21 To issue and deposit any securities which the Company has power to issue by way of mortgage, to secure any sum less than the nominal amount of such securities and also by way of security for the performance of any contracts or obligations of the Company.
- 22 To receive money on deposit or loan upon such terms as the Company may approve and to guarantee the debts and contracts of customers and others.
- 23 To make advance to customers and others with or without security upon such terms as the company may approve and generally to act as bankers for customers and others.
- 24 To grant pensions, allowance, gratuities and houses to employees or ex-employees of the Company or the dependants of such persons and to establish and support or to aid in the establishment and support of any schools and any educational, scientific, literary, religious or charitable, institution or trade society, whether such be solely connected with the trade carried on by the Company or not and any club or other establishment calculated to advance the interests of the Company or the persons employed by the Company.
- 25 To draw, make, accept, endorse and negotiate cheques, promissory notes, bills of exchange, hundies and other negotiable instruments.
- 26 To invest and deal with the moneys of the Company not immediately required in or upon such securities in such manner as may from time to time be determined.
- 27 To pay for any property or right acquired by the Company, either in cash or in fully or partly paid-up shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the Company has power to issue or partly in one mode and partly in another and generally on such terms as the Company may determine.

- 28 To accept payment for any property or right sold or otherwise disposed of or dealt with by the Company either in cash, by instalments or otherwise.
- 29 To enter into partnership or any joint-purse arrangement or any arrangement for sharing any profits union of interest or cooperation with any company foreign or Indian firm or person carrying on or proposing to carry on any business within the objects of this Company and to acquire and hold shares, stocks or securities of any such company.
- 30 To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and tacking over of all or any of the assets and liabilities of or shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to aquire and hold shares, stock or securities of , and guarantee the payment of any securities issued by or any other obligation of any such Company.
- 31 To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any persons or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.
- 32 To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise grant licenses, easements and other rights of and over, and in any other manner deal with or dispose of the undertaking and all or any of the property for the time being of the Company for such considerations as the Company may think fit.
- 33 To amalgamate with any other company or companies whose objects are or include objects similar to those of this Company, whether by sale or purchase or taking shares of other interest in such Companies.
- 34 To do all or any of the above things as principals, agents, contractors or otherwise, and by or through agents or otherwise and either alone or in conjunction with others.
- 35 To have the power to sell and dispose of the whole or part of the Company's undertaking and 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, but so that no distribution amounting to a reduction of capital be made except with the sanction, if any, for the time being required by law. And generally to do all such other acts, matters and things as may be necessary, incidental or conducive to the attainment of the above objects or any of them

4th The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

5th The Authorised Share capital of the company is Rs.33,00,00,000/- (Rupees Thirty Three Crores) divided into 3,00,00,000 Equity Shares of Rs. 10/- each and 40,000 9.5 Redeemable Cumulative Preference Shares of Rs. 100/- each and 2,60,000 IInd series Redeemable Cumulative Preference Shares of Rs. 100/- each The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privieges, conditions or restrictions.

6th We the undersigned several persons, whose names and address 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 against our respective names.

| S.No. | Names, address and description of subscribers | Number of ordinary shares taken by each subscriber | Names, address and descriptions of witnesses |
|--------------|--|---|---|
| 1. | Bansidhar Mohanty Mahatab Road, Cuttack-3, Merchants. | 1,000 | SD/- R.N. Sinha Advocate, Ganesh Ghatt,Cuttack |
| 2. | Jatish Chandra Mohapatra Brooks Hill, Sambalpur, Businessman. | 5,000 | |
| 3. | Ila Panda Madhuban, P.O.Barang, Dist: Cuttack, Commercial Artist. | 15,000 | |
| 4. | Kartik Prasad Mohanti Mahatab Road, Cuttack-3, Merchants | 500 | |
| 5. | Budhadeb Das Brooks Hill, Sambalpur, Engineer. | 100 | |
| 6. | Sudhansu Kumar Mohapatra Mansingh Patna, Cuttack | 500 | |
| 7. | Banshidhar Panda Kharabela Nagar, Unit-3, New Capital_Bhubaneswar, Industrial Consultant. | 24,500 | |
| | TOTAL SHARES | 46,600 | |

Place: Bhubaneswar

Date: 03/11/1961