

**MEMORANDUM
AND
ARTICLES
OF
ASSOCIATION
OF
GUJARAT GAS LIMITED**



व्यापार प्रारंभ करने का प्रमाण-पत्र

कम्पनी अधिनियम 1956 की धारा 149 (3) के अनुसार यह

कॉर्पोरेट पहचान संख्या : U40200GJ2012SGC069118

के पंजीकरण प्रमाणित करता है कि कंपनी

GSPC Distribution Networks Limited

व्यक्तिगत विचारों के अनुसार अधिनियम 1956 (1956 का 1) के कारणों के लिए इच्छित प्रकृति में प्राप्त उद्योग को शुरू करने का उद्योग प्रारंभ करने के लिए प्रमाणित करता है कि उक्त कंपनी ने, अधिनियम की धारा 149(2) (क) में (ग) तक की शर्तों का अनुपालन कर लिया है और व्यापार करने के लिए इच्छित है।

यह प्रमाण-पत्र उक्त दिनांक तक प्राप्त की त्रुटि के कारण जारी किया गया है।

Certificate for Commencement of Business

Pursuant to Section 149(3) of The Companies Act, 1956

Corporate Identity Number: U40200GJ2012SGC069118

I hereby certify that the **GSPC Distribution Networks Limited** which was incorporated under the Companies Act 1956 (No. 1 of 1956) on the Twenty First day of February Two Thousand Twelve and which has this day filed a duly verified declaration in the prescribed form that the conditions of section 149 (2) (a) to (C) of the said Act, have been complied with and is entitled to commence business.

Given at AHMEDABAD this Thirtieth day of March Two Thousand Twelve

Sd/-

Registrar of Companies, Gujarat, District and Nagar Havelli

कम्पनी रजिस्ट्रार, गुजरात, जिला एवं नगर हवेली

Note: The corresponding form has been received by GANDESH GUPTA, Deputy Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules 2006. The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in)

कम्पनी रजिस्ट्रार को सहायक अभिलेख में उक्त/उक्त प्रमाणित का पत्र।

Mailing Address as per record available in Registrar of Companies office:

GSPC Distribution Networks Limited

BLOCK NO. 15, 3RD FLOOR, UDYOG BHAVAN, SECTOR-11,

GANDHINAGAR - 382001

Gujarat, INDIA



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प्रारूप 1
पंजीकरण प्रमाण-पत्र

कorporate Identity Number : U40200GJ2012SGC069118

2011-2012

मैं यहाँ द्वारा सत्यापित करता हूँ कि उक्त

GSPC Distribution Networks Limited

का पंजीकरण, कम्पनी विनियम 1956 (1956 का 1) के अंतर्गत जारी किया जाता है और यह कम्पनी लिमिटेड है।

एक निगमित-पत्र आज दिनांक इस्तेमाल करयोग है। इनका काल को आसपासका से जारी किया जाता है।

**Form 1
Certificate of Incorporation**

Corporate Identity Number : U40200GJ2012SGC069118

2011-2012

I hereby certify that **GSPC Distribution Networks Limited** is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given at Ahmedabad this Twenty First day of February Two Thousand Twelve

Sd/-

Registrar of Companies, Gujarat, Dadra and Nagar Haveli

कम्पनी रजिस्ट्रार, गुजरात, दादरा एवं नगर हवेली

Note: The corresponding form has been approved by VILAS SAMIMAJI HAJI, Assistant Registrar of Companies and the certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(3) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2008. The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के द्वारा जारी अतिरिक्त में उपरोक्त प्रमाण पत्र जारी है।

Mailing Address as per record available in Registrar of Companies office:
GSPC Distribution Networks Limited
BLOCK NO. 15, 3RD FLOOR, LIDYOG BHAWAN, SECTOR-1,
GANDHINAGAR - 382001
Gujarat INDIA





GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Ahmedabad

PO: Bhuvan, Opp. Rajal Park Society, Eshani Ashu, Gun Stop, Newmore, Ahmedabad - 380015, Gujarat, INDIA

**Certificate of Incorporation pursuant to change of name
(Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014)**

Corporate Identification Number (CIN): U40200GJ2012SGC065118

I hereby certify that the name of the company has been changed from GSPC Distribution Networks Limited to GUJARAT GAS LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name GSPC Distribution Networks Limited.

Given under my hand at Ahmedabad this Fifteenth day of May Two Thousand Fifteen.

Sd/-

VILAS SAMHAJI HAJARE
Assistant Registrar of Companies
Registrar of Companies
Ahmedabad

Mailing Address as per record available in Registrar of Companies office:
GUJARAT GAS LIMITED
BLOCK NO. 15, 3RD FLOOR, UDYOG BHAVAN, SECTOR-11,
GANDHINAGAR - 382001
Gujarat, INDIA

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
GUJARAT GAS LIMITED

Pursuant to the Composite Scheme of Amalgamation approved by the High Court of Gujarat the following Clause-I is substituted as below :

- i. The name of the Company is Gujarat Gas Limited
- ii. The registered Office of the Company will be situated in the State of Gujarat
- iii. The objects for which the Company is established are:
 - A. THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 1. To carry on, sale, purchase, supply, distribution, transport, trading in Natural Gas, CNG, LNG, LPG & other Gaseous form through Pipelines, Trucks/Trains or such other suitable mode for transportation/distribution of Natural Gas, CNG, LNG, LPG & other Gaseous Form.
 2. To lay, design, construct, fabricate, install and maintain gas processing and gas manufacturing plants, gas installations including gas storage, machinery apparatus, pipes, valves, fittings, meters and other allied accessories necessary and useful for the manufacture, supply and distribution of gas energy.
 3. To manufacture, produce, to acquire concessions, licences or orders from any authority for supply and distribution of all forms of conventional and/or nonconventional types of energy, including gaseous fuel and products derived from natural gas for domestic, commercial, industrial lighting, heating, motive power or any other purposes.
 4. To act as technical advisors, consultants for undertaking market survey, technoeconomic feasibility reports, basic knowhow, design, detail engineering including procurement, executing, testing, revamping of the existing installations and commissioning services required for the manufacture, supply and distribution of gas energy.
 5. To carry out in India and in any part of the world, business of processing, converting, producing, manufacturing, formulating, using, buying, acquiring, storing, packaging, selling, transporting, distributing, importing, exporting and disposing.
 6. All types of alcohols, chemicals, heavy chemicals, acids, alkalis, agro-chemicals, explosive and their by-products, derivatives and mixtures thereof and maintaining and rendering assistance and services of all and every kind of any description for selling, exchanging, altering, improving and dealing in alcohols and artificial and other fertilizers, heavy chemicals, agro-chemicals and their by-products of every description whether required for civil commercial or military defence purposes and requirement or otherwise;

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- b) All fertilizers, petro-chemicals, plastics methanol, melaming, derivatives thereof whether liquid, solid or gaseous and including specifically benzene, ethylene, propylene, propane ethane, butane, butadiene isoprene, oxides, glycols and poly glycols of ethylene, propylene and butadiene chlorinated hydro-carbons, aliphatic and aromatic alcohols, aldehydes, ketones, aromatic acids, anhydrides, vinyl acetate, vinylchloride, acrylics, esters of ortho, meta and terephthalic acids and all gases.
- c) All organic and inorganic chemicals, synthetic chemicals, derived from petroleum, hydrocarbons, elements, chemicals and compounds and products of any nature and kind whatsoever including by-products, derivatives and mixtures thereof.

Pursuant to the Composite Scheme of Amalgamation approved by the High Court of Gujarat the following Clauses have been added after Clause-5 in the main Objects of Memorandum of Association of Gujarat Gas Limited :

6. To carry on business of dealing with all aspects of negotiations, procurement, imports, storage, handling processing, distribution and transportation of Natural Gas, Liquefied Natural Gas ("LNG"), Coal Bed Methane ("CBM"), Naphtha, Fuel Oils, Crude Oil & other Petroleum Products, coal and any other fuels and utilization thereof.
7. To administer fuel supply and purchase contracts on behalf of State Government and promoter Companies.
8. To develop expertise, provide consultation and render advisory services for various technical, legal and commercial aspects of Fuel Supply Management business and facilitating implementation of Natural Gas, LNG, CBM, Naphtha, Fuel Oils, Crude Oil & Petroleum Products, Coal and any other fuel projects.
9. To act as an advisory body to the Government / any other agency appointed by State Government for all aspects related to Policy and regulation of Natural Gas, LNG, CBM, Naphtha, Fuel Oils, Crude Oil & Petroleum Products, Coal and any other fuels import / utilization.
10. To promote and make strategic investment in infrastructure projects and facilities meant for augmenting fuel supply.

6. THE OBJECTS ANCILLARY OR INCIDENTAL TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:

1. To establish and maintain offices, agencies, branches, storage depots, jetties, retail and other outlets and centers in respect of the foregoing and otherwise.
2. To lay, operate and maintain pipelines by taking take over, custody transfer from existing and future Natural Gas pipelines, set up billing, collection facilities and make arrangements where feasible to avail of the facilities including Retail outlets and distributorships and acquire any other facilities including Retail outlets and distributorships.
3. To set up, maintain distribution systems, distribution networks, high pressure transmission systems, city gate stations, pressure reduction equipment, basic grids, district regulators, basic steel grids, medium density polyethylene distribution networks, interface systems, distribution pipeline networks, service lines, regulating lines, main lines and standby lines, isolation systems, valves, high pressure and low pressure distribution systems.

MEMORANDUM OF ASSOCIATION

- pressure regulators, service regulators, gas meters, as required for carrying out the gas distribution to the industrial, domestic, commercial and automotive consumers and maintain delivery, dispensing facilities to automobiles.
4. To appoint or open retail stores and wholesalers for selling the goods manufactured or imported or procured by the company and to deal as principals or as agents, distributors or as commission agents.
 5. a) To generate, accumulate, transmit, distribute, purchase, sell, and supply electricity power or any other energy from the conventional / non-conventional energy sources on a commercial basis to consumers and others or to any State Electricity Board and agency/ agencies in the line of activity of energy generation and distribution.
b) To generate energy in any form for sale and supply from available fuel and other inputs and to construct, lay down, establish, operate and maintain power/energy generating stations, including buildings, structures, works, machineries, equipments, cables, and to undertake or to carry on the business of managing, owning, controlling, erecting, commissioning, operating, running, leasing or transferring to third person/s, power plants and plants and plants based on conventional or non-conventional energy sources.
 6. To carry on any other business (manufacturing or otherwise) which may seem to the company capable of being conveniently carried on in connection with these objects or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights or which it may be advisable to undertake with a view to improving, developing, rendering valuable or turning to account any property movable or immovable belonging to the company or in which the company may be interested.
 7. To carry on all kinds of exploration business and in particular to search for, prospect, examine and explore mine and ground supposed to contain minerals, or precious stones or to search for and obtain information with regard to mines, mining claims, mining districts and localities, and to purchase or otherwise acquire and to sell, dispose off and deal with mines and mining rights and property supposed to contain minerals or precious stones of all kinds, and undertakings connected therewith and to buy, sell, dress, refine, manipulate, prepare for the market and deal in minerals of all kinds.
 8. To apply for, tender, purchase, or otherwise acquire any contract and concessions for or in relation to the construction, execution, carrying out, equipment, improvement, management, administration or control of works and conveniences and to undertake, execute, carry out, dispose off, or otherwise turn to account the same.
 9. To act as agents for Government or other authorities or any manufactures, merchants and others and to transact and carry on agency business of every kind and of any description.
 10. To establish and maintain agencies, branch places and local registers, to procure registration or recognition of the company and to carry on business in any part of the world and to take such steps as may be necessary to give the company such rights and privileges as are possessed by local companies or partnerships or as may be though desirable.

MEMORANDUM OF ASSOCIATION

11. To buy wholesale or retail, repair, alter and exchange, let on hire, import and export all kinds of articles and things which may be required for the purpose of any of the main business or which are commonly manufactured, imported, exported, supplied or dealt with by persons engaged in any such business or which may seem capable of being dealt with in connection with any of the main business.
12. To acquire by technical collaboration or otherwise the recipes, technology, technical know-how and other information as to the process of manufacturing and the right to manufacture and deal in any of the products which the Company is entitled to produce, manufacture or, deal in.
13. To acquire, construct, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend any electric light and gas works, power plants, telephones, and any ghats, markets, reservoirs, water works, tanks, bridges, villages, roadways, tramways, railways, canals, aqueducts, watercourses, dykes, drains, wharves, dye works, furnaces, crushing works, hydraulic works, workshops, factories, warehouse, sheds, dwellings, offices, shops, stores, land, building, pipelines, pumping stations, wireless installations, aerodromes and other works and conveniences which may seem directly or indirectly conducive to any of the main objects of the Company and to contribute to subsidize or otherwise by taking part in any operations.
14. To purchase, charter, hire, build, or otherwise acquire vehicles of any or every sort or description for use on or under land or water or in the air and to employ the same in the carriage of merchandise of all kinds or passengers and to carry on the business of owners of trucks, trams, lorries, motor cars and of shipowners and owners of aircraft in all or any of their respective branches.
15. To purchase, take on lease, hire or acquire in exchange for concession otherwise absolutely or conditionally, solely or jointly with others, any property, rights or privileges which the company may think necessary or convenient for the purpose of its business and make, construct, maintain work, acquire, hire, hold, improve, alter, manage, let, sell, dispose off, exchange, carry out or control roads, embarkments, ferries, piers, wharves, quays, sheds, landing grounds, hangars, garages, accommodation, of all kinds for air, sea and land traffic waterways, land, buildings, and building yards, pipelines, foundries, warehouse, works, factories, workshops, sidings, train ways, engines, machinery and apparatus, gas works, electric, water rights, way leave, estates, utilities and other services calculated directly indirectly to advance the company's interests and to contribute to, subsidies or otherwise assist or take part in the establishment, construction, improvement, maintenance working, management, carrying out superintendence or control thereof.
16. To develop and turn to account any land acquired by the company or in which it is interested and in particular, by laying out and preparing the same for building purpose, constructing, altering, pulling down decorating, maintaining, fitting up and improving building and by planting, paying, draining, farming, cultivating and letting on building lease or building agreement and by advancing money to and entering into contracts and arrangements of all kinds with builders and others.
17. To acquire, build, provide and maintain dams, tube wells, barrages, sluices, embankments, tanks, bridges, acqueducts, reservoirs, irrigation works, reclaimed land

- infiltration galleries and other works and like contrivances, and drill and sink wells, for the purpose of securing adequate of water required in any way in connection with the business of the company or as incidental thereto, or for supplies to the township or sale to the public for irrigation, domestic sanitation, industrial and other purposes and to store, maintain, call or loan such supplies.
10. To manufacture, import, export deal in or prepare for market, refine, clean, restore, recondition, repair, remodel, clean, treat and otherwise manipulate and deal in and turn into account by process or means what so ever all byproducts, refuse and waste and other products, capable of being manufactured or produced out of or with the use of all of any raw materials, ingredients, substances or commodities used in the manufacture or deal in and to make such other use of the same as may be thought fit.
 11. Subject to the directions of RBI or any other authority or official to receive money on deposit or loan and borrow or raise money in such manner as the company shall think fit by promissory notes, bills of exchange, hundies and other negotiable or transferable instruments or by debentures or by debenture stock (perpetual or otherwise) and to secure the repayment of any moneys borrowed, raised or owing by mortgage, charge, hypothecation, pledge or lien upon all or any of the company's properties or assets (present and future) movable and immovable including its uncalled capital upon such terms as the directors may deem expedient. Also by a similar mortgage, charge or lien or to secure and guarantee the performance by the company or any other person or company any obligation undertaken by the company or any other person or company as the case may be.
 12. To subscribe to, underwrite, purchase or otherwise acquire and to hold, dispose of and deal with the shares, stocks, securities and evidences of indebtedness or the right to participate in profits or other similar documents issued by any government, authority, corporation or body or by any company or body of persons and any options or rights in respect thereof and to buy and sell foreign exchange.
 13. To accumulate funds and to invest or otherwise employ belonging to or with the company in the purchase or acquisition of any shares, securities or other investments whatsoever whether movable or immovable upon such terms as may be thought proper and from time to time, to vary all or any such investments in such manner in such manner as the company may think fit.
 14. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or otherwise or of any person whatsoever, whether incorporated or not incorporated any generally to guarantee or become sureties for the performance of any contracts or obligations.
 15. To act as agents of any company or concern and to do and perform all and singular the several duties, services and authorities appertaining to such officers respectively and to company with and to become bound by all restrictions, limitations and conditions pertaining to such officers respectively or imposed by the terms of any agreement or agreements entered into for any of the purpose aforesaid.

MEMORANDUM OF ASSOCIATION

24. To undertake, carry out, promote and sponsor community development including any programme for promoting the social and economic welfare or the uplift of the public in any location in India and to incur any expenditure on any programme of community development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner.
25. To undertake, carry out, promote and sponsor rural development, including any program for promoting the social and economic welfare of, or the uplift of the public in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing, "programme of rural development" shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area which the directors consider it likely to promote and assist rural development and that the words "rural area" shall include such areas as may be regarded as rural area under the applicable provisions of the Income Tax Act, 1961 or any other law relating to rural development for the time being in force or as may be regarded by the directors as rural areas and the directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value as the directors may think fit and divest the ownership of any property of the company to or in favour of any public or local body or authority or central or state government or any public institutions or trusts or funds as the directors may approve.
26. To establish research and development centers, internal or external to the company for the business of the company, provide, maintain and conduct, or otherwise subsidize research, laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on all scientific and technical research, experiments and tests of all kinds and to promote studies and research both scientific and technical investigation and invention by providing, subsidizing, granting or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing the remuneration to scientific and technical professors and teachers and by providing for awards, scholarships, prizes, grants and bursaries to students or otherwise and to encourage, promote and award studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the business which the Company is authorized to carry on.
27. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging social and moral responsibility of the Company to the public or any section of the public.
28. To acquire and undertake the whole or any part of the business property and liabilities of any person or company carrying on or proposing to carry on any business which the company is authorized to carry on or possessed of property suitable for the purpose of this Company or which can be carried on in conjunction therewith or which is capable of being so conducted as to directly or indirectly benefit the Company.
29. To apply for purchase or take license or otherwise acquire and protect and renew in any part of the world any patents, patent rights, brevets, inventions, trade marks, designs, 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 the Company or the acquisition of which may seem calculated directly or indirectly to benefit the company, and to test, exercise, develop, or grant license in respect of or otherwise, turn 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.
30. To enter into any arrangements with any Government or authority (whether municipal, local or otherwise) or any person that may seem conducive to the Company's objects or any of them; and to obtain from such government or authority any rights, privileges and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangement, rights, privileges and concessions.
 31. To establish or support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences for the benefit of past or present employees or directors of the company or the dependents of such persons, and to grant pensions and allowances, to make payments towards insurance, to subscribe or guarantee money for charitable or benevolent objects or useful objects for general public.
 32. To establish or promote or concur in establishing or promoting any company or companies in India or anywhere else in the world, 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 raising of, underwrite, subscribe for or otherwise, acquire all or any part of the shares, debentures or other securities of any such other company.
 33. To buy, purchase, sell, lease, take on lease, exchange, otherwise acquire lands, buildings, flats and hereditaments of any tenure or description in India or elsewhere (whether for residential, business, manufacturing or other purposes) and any rights, easements, advantages and privileges relating thereto and either for investment or resale or for trafficking in the same and to turn the same into account as may seem expedient, and to construct, alter, improve, decorate, develop, furnish and maintain offices, flats, houses, factories, warehouses, godowns, shops, buildings and other structures, works and conveniences of all kinds on any of the lands or immovable properties purchased or acquired by the Company.
 34. To subscribe for absolutely or conditionally or otherwise acquire, underwrite, take up and to hold, dispose of shares, debentures, debenture stocks, stocks and securities or obligations of any other company whether incorporated in or outside India, by original subscription, participation in syndicates, tender, purchase, exchange or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
 35. To invest and deal with money of the Company, not immediately required in such manner as may, from time to time, be thought fit.
 36. To lend and advance money or give credit to any person or company and on such terms as may seem expedient and in particular to customers and others having dealing with the company; to give guarantee or indemnify for the payment of money or the performance of contracts or obligations by any person; to secure or undertake in any way the repayment of moneys lent or advanced to, or the liabilities incurred by any person and generally to give guarantees and indemnities.

MEMORANDUM OF ASSOCIATION

37. To borrow or secure money in such manner as the Company may think fit or to make repayment of any debt, liability, perform any contract entered into, in particular by the issue of debentures, perpetual or otherwise, charged upon all or any of the company's property (both present and future), including its uncalled capital and to purchase, redeem, or payoff any such securities.
38. To establish subsidiaries, companies, amalgamate with, or enter into partnership or into any arrangement for sharing profits, union of interest, joint venture, reciprocal concessions or co-operation with, any person or company carrying on, engaged in, or proposing to carry on or engage in, any business or transaction which the Company is authorized to carry on or engaging or which is capable of being conducted so as directly or indirectly to benefit the Company, and to take or otherwise acquire and hold shares, stock, securities, obligations or other interests in any such person or company, and to subsidize or otherwise assist any such persons or company.
39. To remunerate any person, firm or company for services rendered or to be rendered, in placing or assisting to place or guaranteeing the placing of any of the shares in the company's capital or any debentures or debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.
40. To draw, make, accept, endorse, discount, execute and issue, negotiate, assign, buy and sell or otherwise deal in cheques, drafts, promissory notes, bills of exchange, hundis, debentures, bonds, bills of lading, railway receipts warrants and coupons, and all other negotiable and transferable securities, instruments and documents.
41. To sell, dispose of or transfer the business property and undertaking of the Company or any part thereof for any consideration which the Company may deem fit to accept, and in particular for shares, debentures, debenture stock, bonds, or securities of any other company or companies for the purpose of its or their acquiring all or any of their property, rights or liabilities of this company or for other purposes which may seem to benefit this company directly or indirectly.
42. To adopt such means of making known the business and/or products of this Company or any Company in which the company is interested as its agent, representatives or in any other way, by advertisements in papers, periodicals, magazines, through cine slides and films, by issue of circulars, posters, calendars, show-cards, playing cards, handlings, by radio program, television programs, exhibitions, by publication of books, periodicals and by granting prizes, rewards and donations, subject to law.
43. To apply for, promote, and obtain any order, regulation or other authorization or enactment which may directly or indirectly benefit the Company.
44. To procure recognition of the Company in any country or place outside India.
45. To issue or allot fully or partly paid shares in the capital of the company in payment or part payment of any movable or immovable property purchased or otherwise acquired by the Company or any services rendered to the Company.
46. To take or hold mortgages, liens and charges to secure payment of the purchase price, or any unpaid balance of the purchase price, of any part of the company's property of any kind sold by the Company or any money due to the Company from buyer.

MEMORANDUM OF ASSOCIATION

47. To produce gas and generate electricity necessary for the purpose of the business of the company and to process all products resulting from or ancillary to such production.
48. To pay out of the funds of the company all or any expenses which the Company may lawfully pay for services rendered for formation and registration of the Company and for promotion of any other Company promoted by it.
49. To insure any of the properties undertakings, contracts, risk or obligations of the Company in any manner whatsoever.
50. To make donations to such persons or institutions either of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and also to subscribe, contribute or otherwise assist or guarantee money for charitable objects or institutions having scientific, religious or benevolent national, cultural, educational or objects of general public utility.
51. To aid pecuniarily or otherwise any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
52. To undertake and execute any trusts, the undertaking where it may seem desirable and whether gratuitously or otherwise.
53. To provide for the amelioration and welfare of directors, ex-directors or the employees or ex-employees and their wives, families dependants or connections of such persons by building or contributing to the building of houses, dwellings or chawls or by grants of money, pension, allowances bonuses or other payments or by creating and from time to time subscribing or contributing to provident fund and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendance, public health installations, transport services, markets, shops and store and other assistance as the company shall think fit.
54. To aid and support any person, association or movement, whose object is solution, settlement or surmounting of industrial or labor problems of the promotion of science and technology, cultural activities sports, environment, rural development and other social welfare and recreational activities. To sponsor sport entertainment and other issues and recreational activities to aid and promote the Company's activities and other interest.
55. To establish or support associations, institutions, schools, hospitals, guest houses, clubs, funds, and trusts which may be considered beneficial to any employees or ex-employees and to officers of the company or the dependents of any such persons.
56. To refer questions, disputes, or differences arising in connection with or in respect of any matter relating to the business or affairs of the company to arbitration in such manner and upon such terms as the company may deem fit and to institute legal proceedings or defend any proceedings and to appoint advocates, consultants or advisors in this behalf.
57. To control, manage, finance, subsidize, co-ordinate or otherwise assist any company or companies including subsidiaries in which the company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services

- with any particular trade or business or with scientific research industry or commerce generally and particularly with the business and activities of the company including any association, institution or fund for the protection of interests of members owners and employees against loss by bad debts, strikes, combination, fire accidents or otherwise.
68. To dedicate, present or otherwise dispose off, either voluntarily with or without consideration or for value any property of the company deemed to be of national, public or local interest to any national trust - public body, museum, corporation, or authority or any trustee for or on behalf of any of the same or of the public.
 69. To establish, provide, maintain and conduct or otherwise subsidise India or in any part of the world, educational and training institutions, research, laboratories and experimental workshops for scientific and technical researches, 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, subsidising, 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 providing or contributing to the award of scholarships, prizes, grants to students and otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions on any kind that may be considered likely to assist any business which the company is authorized to carry on and to enter into any arrangements with government or any other party in India or elsewhere for the aforesaid purposes.
 70. To distribute among the members in specie any property of the company of any proceeds of the sale, disposal or any proceeds of the sale, disposal of any property of the company but so that no distribution amounts to a reduction of capital to be made except with the sanction (if any) for the time being required by law.
 71. Subject to 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 premium on shares or debentures issued at a premium by the company and any moneys received in respect of dividends accrued on forfeited shares or from unclaimed dividends.
 72. To install and work pilot, prototype or semi-commercial scale units or full commercial plant to develop a particular process, invention or inventions and ensure production from such proceeds, invention or inventions, to sell or otherwise dispose off the products of such inventions or payment or otherwise and generally on such terms and conditions as may be deemed fit.
 73. To appropriate, use or layout land belonging to the company for street parties, playgrounds, gardens, pleasure grounds, allotments and other conveniences and to present such lands so laid out to the public or to any person or company conditionally or unconditionally as the company thinks fit.
 74. To train or pay for training in India or abroad of any of Company's employees or officers or any candidate in the interest of or furtherance of the company's objects and to establish training facilities for providing training to company's employees and other people.

MEMORANDUM OF ASSOCIATION

72. To employ and pay experts, consultants, engineers in connection with the planning, operating and development of all business connected with the company's operations.
73. To take part in the management, supervision and control of the business or operations of any company or undertaking entitled to carry on the business which this company is authorized to carry on.
74. To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.
75. To do all such other things as may be deemed, or as the company considers incidental, conducive or beneficial to the attainment of above objects or any of them.

C. THE OTHER OBJECTS ARE:

1. To carry on the business of technical, financial or any other type or nature of consultants or advisory services or activity.
2. To assemble, distribute, sell, export, import, trade, deal, manufacture, maintain, convert, improve, repair, service, research, develop all types of telecommunication and electronic systems, equipment, products, accessories, assemblies, apparatus, circuits, spares, components, hardware, software and services including subscribers and telecommunication equipments, electrical apparatus for line telephony or line telegraphy including such apparatus for carrier-current line system.
3. To carry on the business as producers, manufacturers, processors, converters, refiners, makers, bottlers, stockists, dealers, importers, exporters including synthetic fuels and lubricating oils required for or used in any sector of the economy and to service, repair, manufacture market or deal in machinery, plants, spares, cylinders, containers, gadgets, appliances and accessories required for working on, using or producing any of such gases, oils and products.
4. To explore the possibility of marketing MS/HSD/Branded fuels and allied retail businesses as may be required from time to time, including and not necessarily restricted to sale and marketing of Automotive Lubricants and setting up of convenience stores.
5. To identify and evaluate various opportunities for participating in bids or examining possibilities of acquisition of interests in oil/gas production and exploration areas both in India and abroad, together with other partner(s) who may be Indian / overseas party having similar experience.
6. To develop long-term perspective to facilitate import, storage and transportation of crude oil and other petroleum products if required, including the laying of pipelines.
7. To explore, exploit, manufacture, synthesize produce, prepare, extract, process (distil), manipulate, improve, treat, preserve, reduce, render, merchantable, import, export, buy, sell, in hydrocarbons like crude oil and natural gas and processing thereof into its components for production of products such as light distillates like fuel, gas, LPG, middle distillates like kerosene, naphtha, motor spirit, diesel aviation turbine fuel, heavy distillates like fuel, oil, LSHS, Wax, Heavy ends, Methane, Ethane, Propane, Butane and NGL and also cracking of petroleum fraction and hydrocarbon gases with the object to obtain the basic building blocks such as olefins like ethylene, acetylene,

crotylene, butylene, butadiene, aromatics like benzene, toluene, Xylenes and to deal in more items.

To manufacture, synthesise, produce, prepare, extract, process and finish, manipulate, improve, treat, preserve, reduce, render merchantable, import, export, buy, sell, inland, maritime, transport, refine, store and generally carry on the business or deal or traffic in Polymers, elastomers, resins, and plastics of all types and grades copolymer formulations and in all forms such as powder, flakes, laminates or as processed goods and including polyethylene, polypropylene, polystyrene, polyvinyl chloride, polyvinyl acetate, polymethyl methacrylate, epoxy resins, alkyd resins, melamine, polycarbonates, polyamides, polyimides, polyimides, polymethanes, polyacrylonitrile, polyesters such as polyethylene terephthalate and polyethylene isophthalate, ethylene oxide, ethylene glycol, propylene oxide, and polyols, glycols, esters and glycol ethers, dodecyl benzene and other types of Alkyl Benzenes etc., derived from the building blocks such as methane, ethane, ethylene, propane, propylene, butane, butylenes, LPG, etc.

To carry on in India and elsewhere the business of processing, converting, producing, manufacturing, formulating, using, buying, acquiring, importing, storing, packaging, selling, transporting, distributing, exporting and disposing etc.-

- a) All chemicals derived from hydrocarbons including those from petroleum sources, elements, chemical compounds and products of any nature and kind whatsoever including by products, derivatives and mixtures thereof.
- b) Special types of petroleum and petroleum products, including specifically crude oil, associates and lime gases, refinery gases, reformer and cracker gases, naphtha, reformate, naphtha distillate fractions, residual fuel oil, slack wax, tank bottoms and any by products or waste products there from.
- c) All petrochemical building blocks and derivatives thereof, whether liquid, solid fluid or gaseous and including benzene, toluene, ortho-xylene, meta-xylene, para-xylene, ethyl-xylene, ethylene, propylene, propane, ethane, butanes, butenes, butadiene, isoprene, oxides, glycols and polyglycols of ethylene, propylene and butylene, aliphatic and aromatic alcohols, aldehydes, ketones, acids, acid anhydrides, acetates, acrylates, cyanoates and isocyanates and reaction products of various organic synthesis like halogenation, sulfonation and sulfation, nitration, amination, oxidation, reduction, esterification, alkylation, hydrolysis, phosgenation, hydrogenation, etc and any other process developed or likely to be developed.
- d) Polymers, elastomers, resins and plastics of all types and grades copolymer formulations and in all forms such as powder, flakes, granules, films, sheets, tubes, pipes, fibres, laminates or as processed goods and including polyethylene, polypropylene, polystyrene, polyvinyl chloride, polyvinyl acetate, polymethyl methacrylate, epoxy resins, alkyd resins, melamine, polycarbonates, polyamides, polyimides, polymethanes, polyacrylonitrile, polyesters such as polyethylene terephthalate and polyethylene isophthalate etc.
- e) Polymer processing chemicals and additives of all types and for all purposes and including plasticisers, fillers, antioxidants, retarders, colouring chemicals etc.
- f) Elastomers, reclaimed rubber and synthetic rubber of all types, grades, forms and

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- copolymer formulations including polybutadiene, polyisoprene, butyl rubber, nitrile rubber, EP rubber, specialty rubbers and including rubber processing chemicals such as accelerators, antioxidants, retarders and fillers, synthetic rubber coats and laminated articles etc.
- a) Synthetic fibres and fibre intermediates of all types, grades, formulations and blendings and including polyester fibres, polyacrylonitrile, polyvinylacetate, polypropylene, nylon and other synthetic and cellulosic fibres etc.
 - b) Solvents of all types, grades and formulations, essences, flavours, perfumery materials, surface coating and inks etc.
 - c) Synthetic detergents and detergent intermediates of all types and surface active agents, including dodecyl benzene, propylene tetramer and bio-degradable detergents.
 - d) Pesticides, micronutrients and related intermediates of all types and formulations including insecticides, herbicides, weedicides, rodenticides, fungicides etc.
 - e) Refrigerants of all types.
 - f) Single cell and multi cell proteins from hydrocarbons.
10. Any other opportunity, which may be of strategic interest to the Company in energy sector, would be explored and examined jointly as and when required.
 11. To carry on business as fixers, tool makers, brass and other metal foundries, metal workers, moulders, millwrights, tool millers, machinists, wire drawers, tube, pipe and tank manufacturers, smiths, gas makers, welders, electroplaters and the like and in that context to manufacture, buy, sell, exchange, install, work, alter, improve, manipulate, prepare for market, import or export and otherwise deal in all kinds of plant, machinery and equipment, apparatus, tools, utensils, substances, materials and things necessary or convenient.
 12. To carry on business of trade and industry and all its allied or kindred trades and business in all its branches and activities and particularly the production, distribution, exhibition of silent and/or talking, publicity, education and instruction and any business or industry which may hereafter be deemed to be an improvement upon or replacement in part or wholly of the trade and/or industry as is known and understood at the date hereof.
 13. To buy, sell, manufacture, refine, manipulate, import, export and deal in all substances, apparatus and things capable of being used in any such business as aforesaid or required by any customers or persons having dealings with the Company either by wholesale or by retail.
 14. To manufacture, produce, prepare, import and export, buy and sell plastic intermediates, raw-materials, conversion machinery and to do research in the development of new products.
 15. To finance, protect and promote industrial activities and to promote such activities with capital, credit, means, resources and assistance and to procure collaboration agreements for promotion and development thereof and to render financial assistance in the form of a loan and/or commercial and/or trade projects, plants, work-shops,

- establishments etc. (including rendering of such financial assistance in the State of Gujarat, all or any of which directly or indirectly tends to promote or is calculated to promote the industrialisation and/or development of industry commerce and/or, trade in the State of Gujarat.
16. To carry on business as ship-owners and directors, carrier by land, sea and air, wharfingers, warehousemen and bargoowners.
 17. To act as consulting engineers and to carry on the business of metallurgical, metallurgical, mining chemical, electrical & civil engineering including in particular the work of selling, erecting, installing operating, maintaining and repairing all types of plant machinery and equipment.
 18. To undertake and/or direct all types of construction and the maintenance of and to acquire by purchase, lease, exchange lease, exchange hire and otherwise lands, properties, buildings and estates of any tenure or any interest therein; to sell, lease, let, mortgage or otherwise dispose off the same and to purchase, construct and sell for sell or for any person free hold or lease hold lands, house properties, buildings, offices, factories, work shops, godowns, farm houses, farms and any kind of landed properties or any share/interest therein and to carry on the business of land and estate agents by commission or otherwise without commission.
 19. To carry on and undertake the business of trading, hire purchase, leasing and to finance lease operations of all kinds, purchasing, selling, hiring or letting on hire all kinds of plants and machineries and equipments, selling, hiring or letting on hire all kinds of plants and machineries and equipments that the company may think fit and to assist in financing of all and every kind and description of hire purchase or deferred payment of similar transactions and to subsidise, finance or assist in subsidising or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable properties including land and buildings, plant and machineries, equipments, ships, otherwise deal with them in any manner whatsoever including resale thereof regardless of whether the property purchased and leased be new and/or used.
 20. To carry on business as producers, importers, exporters, buyers, sellers, manufacturers, stockists, agents and brokers of coal, charcoal, petroleum-coke, copper, iron ore, bauxite, graphite, fire clay, china-clay, salt, sodium chlorides, calcium phosphate, nickel, barium, uranium, zinc, lead, asbestos, tin, alumina, mercury, silicon, sulphur, graphite, brass, aluminum, silicase and bentonite, quartz, dextrin, magnesite, colomite, ferro-alloys, cerium, manganese, mica, gypsum, garnet, emerald and other minerals and to act as metal foundries, manufacturers, agents and dealers of metals, sheets, wires, rods, squares, plates, metal foil, pipes, tubes, ingots, billets, wire rod, beams, coils, angles, structures, coils, ferrous non ferrous metals, utensils, decorative and art materials.
 21. To carry on business as producers, manufacturers, processors, converters, refiners, bottlers, stockists, dealers, importers, exporters, traders, retailers, agents, buyers or sellers of oxygen, acetylene, ammonia, carbon dioxide, nitrogen, hydrogen, helium and other types and kinds of gases required for or used in industries, agriculture, clinics,

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- hospitals, refrigeration, aviation, transport vehicles, spare rockets and crafts communication, objects and media, power plants, domestic or public lighting, heating, cooling or cooking purposes, lighters, plants and producing water, chemicals or fuels, pesticide, defence or welfare establishments, horticulture, forest or plant protection and growth and other allied purposes and to services, repair, manufacture, market or deal in machineries, plants, spars, cylinders, containers, gadgets, appliances and accessories required for, working on, using or producing any of such gases and products.
22. To carry on the business of taking/giving on hire and rent all classes and kinds of plates and machineries, lands and buildings and other properties.
23. To receive moneys, securities and estates of all kinds on deposit at interest or for custody and generally to carry on business of a safe deposit company. However the company shall not carry any Banking business as defined under Banking Regulations Act, 1949.
24. To carry on the business of a finance company, lease finance company and to finance industrial enterprises and to promote companies engaged in industrial, manufacturing and trading business whether in India or out of India and subject to provisions of law, receive and give short term/long term loans with and/or without security and interest, and raise public deposits.
25. To sail/ship, maintain and operate shipping, air transport and road transport services and all ancillary services and for these purposes or as an independent undertaking to purchase, take in exchange, charter, hire, build, construct or otherwise acquire and to own, work, manage and trade with steam, sailing, motor and other ships, trawlers, duffers, tugs and vessels, aircrafts and other vehicles with all necessary and convenient equipments, engines, tackle, gears, furnitures and stores and to maintain, repair, fit out, refit, improve, insure, alter, sell, exchange or let out on hire or hire-purchase or charter or otherwise deal with and dispose off any of the ships, vessels, aircrafts and vehicles or any of the engines, tackles, gears, furnitures, equipments and stores.
26. To carry on the business of warehousing in all its aspects in India and elsewhere.
27. To act as trustees of any deeds constituting or securing any debentures, debentures, stock or other securities or obligations and to undertake and execute any other trusts and also to undertake the office of or exercise the powers of executor, administrator, receiver, custodian and trust corporation.
28. To carry on the business as manufacturers, manufacturers, representatives, dealers, retailers, whole sellers, repackers, factors, agents, consignors, consignees, shippers, distributors, stockists, buyers, sellers and indentors of all classes, kinds, types, sizes, nature and descriptions of safety equipments, made of whatever metal and/or substances by ray devices such as mechanical, engineering, electrical and electronic to safe guard, protect, preserve and maintain all sorts of assets, valuables, money, money worth machines, men and livestock.
29. To carry on the business of management consultants and for that purpose to take part in the formation, management, supervision, or control of the business or operations of any company or undertaking and to act as administrators, receivers and to appoint and remunerate any directors, administrators, managers or accountants or other experts or agents.

30. To carry on the business of manufacturers and suppliers of all possible kinds types, nature and descriptions of engineering goods including but without limiting the generality of the foregoing D.C. variable, speed drive controllers A.C., D.C. current couplings, meters, counters made of whatever metals and substances
31. To carry research and development work for industrial, agricultural and mineral productivity and methods of production, matters and problems relating to accountancy, business management, distribution, marketing and selling and collect, analyse, examine, prepare, formulate, publish, distribute and circulate data, statistics, reports, journals, books, magazines, newspapers, literatures and information relating to any type of business, trade, industry, sports, education, society cinema or real estates and to promote or propose such methods, procedures and measures as may be considered desirable or beneficial for all or any of the objects of the company and for extending, developing and/or improving any type of business, trade, estate, industry, commerce, organization, methods, techniques, technical know-how, patents, trademarks and procedures to consider and evaluate relating to administration, management, manufacture, production, storage, distribution, finance, marketing and sale and/or relating to the rendering of any service
32. To investigate, search, survey, prospect, explore, extract, drill, dig, raise, pump, produce, refine, purify, separate, treat, process, blend, store, transport, distribute, market, sell, pack and otherwise deal in mineral oils, whether on shore or off shore and their derivatives, bye-products, mixtures with gaseous, liquid or solid forms and fabricate, purchase, construct, take on lease/rent, erect, maintain machines, plants, equipment, carriages, structures, platform towers, (jackets) piles, decks, module frames and ancillary parts of complete off-shore and on-shore installation and pipe lines related to the above activities, to take on lease, purchase or otherwise acquire lands and other places, including off-shore areas which seem capable of affording a supply of natural gas, minerals oils for conducting above activities.
33. To carry on business as producers, distributors, importers, exporters, exhibitors and financiers of cinematograph films and manufactures, own, Acquire, provide, secure, arrange or deal in film and photographic, sound recording, lighting, appliances, instruments, equipments and machines and to construct, establish, own, hire or otherwise acquire and to manage, let out for rent, fee, monetary gain or otherwise studios, laboratories, theatres, building, halls, open air theaters, and other buildings or work required for the purpose of production, distribution or exhibition of the films, operas, stage plays, dances, operettas, burlesques, vaudeville, revues, ballets, pantomimes, spectacular pieces, promenade concerts, circus or other performances and entertainments and to act as dealers, importers, exporters of entertainment, instruments and records, cinema and film projectors and business and to acquire exclusive or limited rights to any play, story, script, musical song and lyric, book, article or any technique by producing, purchasing or otherwise acquiring and to use, Exercise, develop or exploit or turn to account such right for the business of the company and to act as agents for training, retaining, arranging and supplying artists, stars, directors, script or story writers, technicians, extras and other personnel required by the company or others to film, cinema or show business
34. To carry on business as manufacturers, producers, growers, fabricators, processors,

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refiners, stockists, agents, importers, exporters, traders, wholesalers, retailers, distributors, concessionaries or dealers or drugs, medicines, spirits, mixtures, tonic, pigments, powder, tablets, pills, capsules, injections, compounds, mother tinctures, globules, creams, scents, soaps, lotions, shampoo, toilet goods and all kinds of pharmaceuticals, cosmetics and medical preparation required or used in homeopathic, allopathic, ayurvedic, unani or nature cure or any other medicines system or branch of medicines or as beauty aid or personal hygiene, whether for human, animal, birds, insect for whatever purpose, such as prevention, curative and nourishments.

35. To carry on all kinds of agency business and as buying and selling agents of all articles, things, commodities and products.
36. To carry on the business as consultants in marketing and survey for whatsoever material and projects for whomsoever.
37. To work mines or quarries and find, win, get, work, crush, smelt, manufactures or otherwise deal with chalk, clay, ores and generally to carry on the business of mining of all branches.
38. To own, Occupy, purchase, sell, deal in acquire, hold, hire, possess, exchange, lease, license, mortgage, improve, grow, develop, manage, control, land and to set up agriculture farms, agricultural houses, farm houses, orchards, gardens and to carry on the business as agriculturists, farmers, millers, gardeners, cultivators, planters, processors in connection with the agricultural and farming activities.
39. To carry on business of manufacturer's representatives, agents, traders, dealers, exporters, importers, factors, consigners and consignees of all kinds, types and sizes of articles goods, merchandise and commodities whether for domestic, commercial, industrial, agriculture and defence purpose/use in India or elsewhere.
40. To invest in and acquire and hold and otherwise deal in shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any company constituted or private industrial enterprises carrying on business in India or elsewhere and shares, debentures, debenturestocks, bonds, obligations and securities issued or guaranteed by any government, state, dominion, sovereign, public body or authority, supreme, municipal local or otherwise whether in India or elsewhere and to provide merchant banking services by acting as manager to public issue or brokerage, corporate and also to carry on the business of project financing, shares and securities, financing and to act as shares and stock brokers at any place in India in consultation with the rules and regulations of various stock exchanges in India including over the counter exchange of India (O.T.C.E.I) in accordance with the guidelines framed by securities and exchange board of India (SEBI) from time to time.

AND it is hereby declared that:

- i. The objects incidental or ancillary to the attainment of the main objects of the company as aforesaid shall also be incidental or ancillary to the attainment of the other objects of the company here mentioned.
- ii. In the interpretation of this clause the powers conferred on the company by any paragraph shall not be subject to the provisions of section 13 of the act be restricted by reference to any other paragraph, or to the name of the company, or by the

MEMORANDUM OF ASSOCIATION

juxtaposition of two or more objects, and that in the event of ambiguity this clause and every paragraph hereof shall be construed in such way as to widen and not to restrict the powers of the company and

- iii. The word "Company" (save when used with reference to this company) in this memorandum shall be deemed to include any individual, any partnership or other body or association of persons, whether incorporated, domiciled in India or elsewhere. Provided that notwithstanding anything hereinabove contained, the company shall not carry on any business falling within the purview of the Banking Companies Act and the Insurance Act.
- IV. The liability of the members is limited.
- V. The Authorized Share Capital of the Company is Rs. 17,57,10,00,000 (Rupees One Thousand Seven Hundred Fifty Seven Crore Ten Lakh only) divided into 8,67,55,00,000 (Eight Hundred Sixty Seven Crore Fifty Five lakh only) Equity shares of Rs 2/- each 1,70,00,000 (One Crore Seventy Lakh only) 7.5% Redeemable Preference Shares of Rs 10/- each and 50,00,000 (Fifty lakh only) Preference shares of Rs 10/- each.

*Amended pursuant to approval of postal ballot notice dated 03/11/2018 by Shareholders vide Special Resolution

MEMORANDUM OF ASSOCIATION

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. No.	Names, Descriptions, Occupations and Addresses of each Subscriber	Number of Equity Shares taken by each Subscriber	Signatures of Subscribers	Name, Address, Description, Occupation and Signature of the Witness or witnesses
1.	GSPC Gas Co. Ltd. A public limited company being through Paijpu Paripare Gopala Sarma, CEO authorized by Board Resolution. Block No. 15, 3rd Floor, Udyog Bhawan, Sector-11, Gandhinagar-380011, Gandhinagar, Gujarat	19940 (Forty Nine Thousand Nine Hundred Forty only)	Sd	
2.	Ahmed Raza Khan Son of M. A. Khan (Nominee of GSPC Gas Co. Ltd.) 18/A7, GH Type Quarters, Sector 20, Gandhinagar-380010, Gujarat Service	10 (Ten only)	Sd	Sd
3.	Sandeep Dave Son of Maheshwari Dave (Nominee of GSPC Gas Co. Ltd.) Flat No. 404C, Prachin Park, Sector 23, Gandhinagar-380021 Service	10 (Ten only)	Sd	Common witness to all Manoj R. Herhal Son of Dr. D. R. Herhal Manoj Herhal & Associates 306, Ashi Complex Nr. Akshatill Sai Food Gandhinagar, Ahmedabad-380003
4.	Manoj Seth Son of Jagdishwar Seth (Nominee of GSPC Gas Co. Ltd.) 101, Kalyan Bunglows, Nr. Anandima Aravind Society, Hiral Ghuma Road, Ahmedabad-380059 Service	10 (Ten only)	Sd	Preciding Company Secretary FCS - 456 CP - 274
5.	Paijpu Paripare Gopala Sarma Son of Paijpu Paripare Krishna (Nominee of GSPC Gas Co. Ltd.) 402, Satal Palam, Nr. Satal Pavasti, Pratikshadan, Ahmedabad-380015, Service	10 (Ten only)	Sd	
6.	Bhavers Kailash Baboo Agarwal Son of Kailash Baboo Agarwal (Nominee of GSPC Gas Co. Ltd.) Block, Sakini Enclave, Nr. Karamiya Bunglows, Ramdev Nagar, Sector-26, Ahmedabad-380010, Service	10 (Ten only)	Sd	
7.	Sanjay Suresh Son of Subhad Chandra Suresh (Nominee of GSPC Gas Co. Ltd.) 86, Sunrise Bunglows, Dh. Prati. Mill, Kudasar, P.O. Inanda, Gandhinagar-380007, Service	10 (Ten only)	Sd	
	Total	50000 (Fifty Thousand only)		

Place - Gandhinagar

Dated this 10th day of February 2012

THE COMPANIES ACT, 1956
PUBLIC COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
GUJARAT GAS LIMITED

Table A to apply

- 1 The regulations contained in Table A, in Schedule 1 to the Companies Act, 1956, shall apply to the Company except in so far as the same are expressly or impliedly excluded or inapplicable to the Company by the regulations contained herein or by any special resolution of the Company or otherwise.

Express exclusion and modifications

- 2 (a) Regulations No.1(2), 64, 65, 66 and 80 shall not apply to the Company.
(b) Regulation No. 16 shall apply with the substitution of the word 'eighteen' for the word 'five' in sub-clause(i).
(c) Regulation No. 18 shall apply with the substitution of the word 'twelve' for the word 'six' in sub-clause (b).
- 3 The exemptions available to a Government Company from the provisions of the Companies Act, 1956 and any other law(s) as in force shall be available to the Company as and when it becomes a Government Company.

SHARES

Authorized Share Capital

- 4 The Authorized Share Capital of the Company is Rs.17,57,10,00,000 (Rupees One Thousand Seven Hundred Fifty Seven Crore Ten Lakh) only) divided into 8,67,55,00,000 (Eight Hundred Sixty Seven Crore Fifty Five lakh) only) Equity shares of Rs.2/- each, 1,70,00,000 (One Crore Seventy Lakh) only) 7.5% Redeemable Preference Shares of Rs. 10/- each and 50,00,000 (Fifty lakh) only) Preference shares of Rs.10/- each.

*Amended pursuant to approval of postal ballot notice dated 03/11/2018 by Shareholders vide Special Resolution

ARTICLES OF ASSOCIATION

4 A Consolidation, Division, Sub-division and Cancellation of Shares

Subject to provisions of Section 63 of the Companies Act, 2013, the Company, in General Meeting may from time to time, by passing necessary resolution, alter the conditions of its Memorandum of Association as follows:

- (a) Consolidate and divide all or any of its capital into shares of larger amount than its existing shares;
- (b) Sub-divide its shares, or any of them into shares of smaller amount than is fixed by the Memorandum (so, however, that the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of share from which the reduced share is derived);
- (c) Cancel any shares which, at the date of the passing of the resolution have not been taken by any person and diminish the amount of its share capital by the amount of the shares so concerned. A cancellation of shares in pursuance of this sub clause shall not be deemed to be reduction of share capital within the meaning of the Companies Act, 2013.

Whenever the Company shall do any or more of the things provided for in the foregoing sub clauses (a), (b) and (c) the Company shall within 30 days thereafter give notice thereof to the Registrar as required by Section 64 of the Companies Act, 2013 specifying as the case may be, the shares consolidated, divided, subdivided or cancelled.

*Issued pursuant to approval of postal ballot notice dated 03/11/2018 by Shareholders (see Special Resolution)

- 5 The company may in accordance with the provisions of Section 203 of the Companies Act, 1956, pay interest on its debts;
- 6 Notwithstanding anything contained in these Articles, but subject to provisions of Section 77A and 77B of the Act, the company may buy back its own shares or other specified securities in accordance with the rules prescribed by the Central Government and/or by Securities and Exchange Board of India in the matter;
- 7 The Company may, in pursuance of a resolution passed under sub-section (1 A) of section 81 of the Companies Act, 1956 and in accordance with the United Public Companies (Preferential Allotment) Rules, 2001 and other applicable provisions of the Companies Act, 1956, issue Shares on preferential basis and/or through private placement.
- 8 The Company may, in pursuance of a resolution passed under sub-section (1 A) of section 81 of the Companies Act, 1956 and in accordance with the Companies (Issue of Share Capital with differential voting rights) Rules, 2001 and other applicable provisions of the Companies Act, 1956, issue Equity shares with differential rights as to voting, dividend or otherwise.

Shares at the disposal of the Directors

- 9 Subject to the provisions of Section 81 of the Act and these Articles, the shares in the capital of the company for the time being shall be under the control of the directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or (subject to the compliance with the provisions of section 79 of the Act) at a discount and at such time as they may from time to time think fit and with sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium or at discount during such time and for such consideration as the directors think fit; and may issue and allot shares in the capital of the company on payment in full in part of any property sold and transferred or for any services rendered to the company in the course of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued shall be deemed to be fully paid shares. Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the company in the General Meeting.

Payment in anticipation of call may carry interest

- 10 The Directors may, if they think fit, subject to the provision of Section 92 of the Act agree to and receive from any member willing to advance the same whole or any part of the moneys due upon the shares held by him beyond the sums actually called for, and upon the amount so paid or called in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the company may pay interest at such rate, as the member paying such sum in advance and Directors agree upon provided that money paid in advance of calls shall not confer a right to participate in profits or dividends. The Directors may at any time repay the amounts so advanced. The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable. The provisions of these Articles shall mutatis mutandis apply to the calls on debentures of the company.

Allotment otherwise than cash

11. Subject to the provision of the Act and these Articles, the Board may allot and issue shares in the capital of the company otherwise than cash including, without limitation, as payment or part payment for the property sold or goods transferred or machinery supplied or for services rendered to the company or as sweat equity or otherwise and any shares which may be so allotted may be issued as fully paid up or partly paid up and if so issued shall be deemed to be fully paid up shares or partly paid up shares.

Payment of installments

12. If, by the conditions of allotment of any share, the whole or part of the amount of issue price thereof shall be payable by installment, every such installment shall when due, be paid to the Company by the person who, for the time being and from time to time, shall be the registered holder of the shares.

Dematerialization of Shares

13. The provisions of this Article shall apply notwithstanding anything to the contrary contained in any other Article:-
- a) The Company shall be entitled to dematerialize securities and to offer securities in a dematerialized form pursuant to the Depositories Act, 1996.
 - b) Every holder of or subscriber to securities of the Company shall have the option to receive certificates for such securities 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 law, in respect of any securities in the manner provided by the Depositories Act, 1996 and the Company shall, in the matter and within the time prescribed, issue to the beneficial owner the required certificates for the securities. If a person opts to hold his securities with the Depository, the Company shall intimate such Depository the details of allotment of the securities, and on receipt of the information, the Depository shall enter in its record the name of allottee as the beneficial owner of the securities.
 - c) All securities held by a Depository shall be dematerialized and be in fungible form.
 - d) (i) Notwithstanding anything to the contrary contained in the Companies Act or these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of securities of the Company on behalf of the beneficial owner.
 - (ii) Save as requires by Applicable Law, 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.
 - (iii) Every Person holding securities of the Company and whose name is entered as the beneficial owner of securities in the record of the Depository shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of the securities which are held by a Depository and shall be deemed to be a Member of the Company.
 - e) Notwithstanding anything contained in the Companies Act or these Articles to the contrary, where securities of the Company are held in a Depository, the records of the

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beneficiary ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs.

- f) Nothing contained in section 108 of the Companies Act or these Articles, shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a Depository.
- g) Notwithstanding anything contained in the Companies Act or these Articles, where securities are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities.
- n) Nothing contained in the Companies 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.
- o) The register of Members 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.

Joint Holders

14. The Company shall be entitled to decline to register more than three persons as the joint holders of any shares.

All calls to be paid

15. No shareholder shall be entitled to receive any dividend or exercise any privilege as a shareholder until he shall have paid all calls for the time being, due and payable on every share held by him, whether alone or jointly with any person, together with interest and expenses, if any.

There shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.

LIEN

Company's lien on shares/Debentures

16. The Company shall have a first and paramount lien upon all the shares/debentures (other than fully paid-up shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect and such lien shall extend upon the footing and condition that this Article will have full effect and such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Unless otherwise agreed the registration of a transfer of shares/debentures shall operate as a waiver of the company's lien if any, on such shares/debentures. The Directors may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this clause.

Directors may refuse to register transfer

17. Subject to the provisions of Section 111A of the Act, these Articles and other applicable provisions of the Act or any other law for the time being in force, the Board may refuse whether in pursuance of any power of the company or law of the right to, any shares of

interest of a Member in or acquisitions of the Company. The Company shall within one month from the date on which the instrument of transfer or the intimation of such transmission, as the case may be, was delivered to Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal. Provided that the registration of a 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 Company on any account whatsoever except where the Company has a lien on shares.

A common form of transfer shall be used.

19. Nothing in Section 108, 109 and 110 of the Act shall prejudice this power to refuse to register the transfer of or the transmission by operation of, law of the right to any shares or interest of a member in a share or debentures of the Company.

SURRENDER OF SHARES

20. The Directors may, subject to the provisions of the Act, accept surrender of any share from or by member desirous of surrendering them on such terms as they think fit.

BORROWING POWER

20. Subject to the provisions of Sections 58A, 292 and 293 of the Act and these Articles the Board of Directors may, from time to time at its discretion by a resolution passed at a meeting of the Board, borrow, accept, deposits from members either in advance of calls or otherwise and generally raise or borrow or secure the payment of any such sum or sums of money from the purpose of the company from any source, PROVIDED THAT, where the moneys to be borrowed together with the moneys already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of the paid up capital of the Company and its free reserves (not being reserves set apart for any specific purpose) the Board of Directors shall not borrow such money without the sanction of the company in general meeting. No debt incurred by the company in excess of the limit imposed by this article shall be valid or effectual unless the lender proves that he advanced the loan in good faith and without knowledge that the limit imposed by this Article had been exceeded.
21. The payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms, and conditions in all respects as the Board of Directors may think fit and in particular in pursuance of a resolution passed at a meeting of the Board (and not by Circular Resolution) by the issue of bonds, debenture and debenture stocks and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

DIRECTORS

Number of Directors

22. (a) Unless otherwise determined in a general meeting of the Company and subject to the provisions of Section 252 and other relevant provisions of the Act, the number of Directors of the Company shall not be less than 3 not more than 12, at least two thirds of whom shall be liable to retire by rotation.

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(b) The following persons shall be the first Directors of the Company:

1. **Shri Tapan Ray, IAS**
2. **Shri N Bose Babu**
3. **Shri Ravindra Agrawal**

Chairman

23. So long as the Government of Gujarat and/or GSPC Gas Limited and/or their respective nominees are holding not less than 26 percent of shares in the equity share capital of the company either directly or indirectly, the chairman of the Board of Directors shall be nominated/appointed by the Government of Gujarat and/or GSPC Gas Limited and/or their respective nominees, from time to time.

Government Directors

24. Subject to the provisions of the Act and the Articles of Association so long as Government of Gujarat and/or GSPC Gas Limited and/or their respective nominees are holding not less than 26 per cent of shares in the equity share capital of the Company either directly or indirectly, the Government of Gujarat and/or GSPC Gas Limited, shall be entitled to nominate and appoint upto one-third of the Directors (including the Chairman of the Board of Directors) (who are herein referred to as "Government Directors") on the Board of Directors of the Company, who shall be permanent Directors. Each such Director shall not be liable to retire by rotation or be removed by the Company. Each such Director shall hold office until he is either removed from the office or another is nominated and appointed in his place by the Govt. of Gujarat and/or GSPC Gas Limited and/or their respective nominees, or until he vacates the office by resignation or otherwise. The remaining Directors shall be appointed as per the provisions of the Act and these Articles.

Debenture Directors

25. Any Trust Deed for securing debentures or debenture stock may if so agreed provide for the appointment, from time to time, by the Trustees thereof or by the holders of debentures or debenture stock, of some person to be a Director of the Company and may empower such Trustees or holder of debentures or debenture stock, from time to time, to remove and re-appoint any Director so appointed. The Director appointed under this article is herein referred to as "Debenture Director" and the term "Debenture Director" means the Director for the time being in office under this article. The Debenture Director shall not be liable to retire by rotation or be removed by the Company. The Trust Deed may contain such ancillary provisions as may be agreed between the Company and the Trustees and all such provisions shall have effect notwithstanding any of the other provisions herein contained.

Corporation Directors

26. Notwithstanding anything to the contrary contained in these Articles, so long as any moneys remain owing by the company to the Industrial Development Bank of India (IDBI), Industrial Finance Corporation of India (IFCI), LIC, SIDBI, IRB, The Industrial Credit and Investment Corporation of India Limited (ICICI), General Insurance Corporation of India and other institution and / or any one or more of its subsidiaries viz. The New India Assurance Co. Ltd. (NIA), National Insurance Co. Ltd., (NIC), The Oriental Fire and General Insurance Co. Ltd., (OFG) and The United India Fire and General Insurance Co. Ltd. (UIFC) (hereinafter

collectively referred to as GIC and its subsidiaries), Unit Trust of India (UTI) IIRB, SIDBI or (to any other Finance Corporation or Credit Corporation or to any other Financing Company or Body out of any loans granted by them to the Company or so long as IDBI, IFCI, ICICI, UTI, GIC, NIA, NIC, OFG & UFG or any other Financing Corporation or Credit Corporation or any other Financing Company or Body is (hereinafter in this Article referred to as "the Corporation") continue to hold debentures in the Company by direct subscription or private placement, or so long as the Corporation holds shares in the Company as a result of underwriting or direct subscription or so long as any liability of the Company arising out of any guarantee furnished by the Corporation on behalf of the Company remains outstanding, the Corporation shall have a right to appoint from time to time, any person or persons as a non-whole time Director or Directors, (which Director or Directors is / are hereinafter referred to as "Nominee Director/s") on the Board of the Company and to remove from such office any person or persons so appointed and to appoint any person or persons in his or their steads.

The Board of Directors of the Company shall have no power to remove from office the Nominee Directors. At the option of the Corporation such Nominee Directors shall not be required to hold any share qualification in the Company. Also at the option of the Corporation such Nominee Director/s shall not be liable to retirement by rotation of Directors. Subject as aforesaid, the Nominee Director/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.

The Nominee Director/s so appointed shall hold the said office only so long as any moneys remain owing by the Company to the Corporation or so long as the Corporation holds Debentures in the Company as a result of direct subscription or private placement or so long as the Corporation holds shares in the Company as a result of underwriting or direct subscription or the liability of the Company arising out of any Guarantee is outstanding and the Nominee Director/s so appointed in exercise of the said power shall ipso facto vacate such office immediately the moneys owing by the Company to the Corporation is paid off or on the Corporation ceasing to hold Debentures / shares in the Company or on the satisfaction of the liability of the Company arising out of any Guarantee furnished by the Corporation. The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and / or the Meetings of the Committee of which the Nominee Director/s is / are members as also the minutes of such meetings. The Corporation shall also be entitled to receive all such notices and minutes.

The Company shall pay to the Nominee Director/s sitting fees and expenses to which the other Directors of the Company are entitled, but if any other fees, commission monies or remuneration in any form is payable to the Directors of the Company, the fees, commission monies and remuneration in relation to such Nominee Director/s shall accrue to the Corporation and same shall accordingly be paid by the Company directly to the Corporation. Any expenses that may be incurred by the Corporation of such Nominee Director/s in connection with their appointment or Directorship shall also be paid or reimbursed by the Company to the Corporation or as the case may be to such Nominee Director/s.

PROVIDED THAT if any such Nominee Director/s is an Officer of the Corporation the sitting fees, in relation to such Nominee Director/s shall also accrue to the Corporation.

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and the same shall accordingly be paid by the Company directly to the Corporation.
PROVIDED FURTHER that if such Nominee Directors is an officer of the Reserve Bank of India, the sitting fees in relation to such Nominee Director/s shall also accrue to IDBI and the same shall accordingly be paid by the Company directly to IDBI.

Special Directors

27. In connection with any collaboration arrangement with any Company or Corporation or any firm or person for supply of technical know-how and / or machinery or technical advice the Directors may authorise such Company, Corporation, firm or person hereinafter in the clause referred to as "Collaborator" to appoint from time to time any person as a Director of the Company (hereinafter referred to as "Special Director") and may agree that such Special Director shall not be liable to retire by rotation so however that such Special Director shall hold office so long as such collaboration arrangement remains in force.

The collaborator may at any time and from time to time remove such Special Director appointed by it and may at any time after such removal and also in the case of death or resignation of the person so appointed, at any time appoint any other Person as Special Director in his place and such appointment or removal shall be made in writing signed by the collaborator or his its authorised representative and shall be delivered to the Company at its registered office. It is clarified that every collaborator entitled to appoint a Director under this Article may appoint one such person as a Director so that if more than one collaborator is so entitled there may be at any time as many Special Directors as the number of Collaborators eligible to make the appointment.

SHAREHOLDERS RIGHT TO APPOINT / NOMINATE DIRECTOR

28. The Shareholders of the Company holding not less than 25% of the paid up share capital of the Company shall have a right to appoint / nominate atleast one director on the Board of the Company.

Limit on number of non-rotational Directors

29. The provisions of Articles are subject to the provisions of Section 256 of the Act and the number of such Directors appointed under Articles excluding the Directors appointed by financial institutions for which special provisions have been made in the respective laws relating to such institutions shall not exceed in the aggregate one third of the total number of Directors for the time being in office. The remaining Directors shall be appointed by the Company in General Meeting. The provisions of this article shall not apply so long as the Company remains a wholly owned Government Company in which case Government of Gujarat shall have right to appoint / nominate / retire the Director/s of the Company from time to time and at any time.

Appointment of alternate Director

30. The Board may appoint an Alternate Director to act for a Director (hereinafter called "The Original Director") during absence of the original Director from the State of Gujarat for a period of not less than 3 months. Every such Alternate Director shall subject to his giving to the Company an address in India at which notice may be served on him, be entitled to notice of meeting of Directors and to attend and vote as a Director and be counted for the purpose of a quorum and generally at such meeting to have and exercise all the powers

and duties and authorities of the original Director. The Alternate Director appointed under this article shall vacate office as and when the original Director returns to the State of Gujarat. If the term of office of the original Director is determined before he returns to the State of Gujarat any provision in the Act or in these Article for the automatic re-appointment of retiring Director in default of another appointment shall apply to the original Director and not to the Alternate Director.

Director may fill vacancies

31. 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. Such casual vacancy shall be filled by the Board of Directors at a meeting of the Board. Any person so appointed shall retain his office only upto the date upto which the Director in whose place he is appointed would have held office, if it had not been vacated as aforesaid but he shall then be eligible for re-election.

Share qualification of Directors

32. A Director shall not be required to hold any qualification shares.

Remuneration of Directors

33. Every Director shall be paid out of the funds of the Company such sum as the Directors may from time to time determine for attending every meeting of the Board or any committee of the Board, subject to the ceiling prescribed under the Act. The Directors shall also be paid travelling and other expenses for attending and returning from meeting of the Board and any other expenses properly incurred by them in connection with the business of the Company.

Extra remuneration to Directors for special work

34. Subject to the provisions of Sections 198, 309, 310, 314 and other applicable provisions, if any of the Act, if any Director being willing shall be called upon to perform extra services (which expression shall include work done by a Director as a member, of any Committee formed by the Directors or in relation to signing share certificates) or to make special exertion in going or residing out of his usual place of residence or otherwise for any of the purposes of the Company, the Company shall remunerate the Director so doing either by a fixed sum or otherwise as may be determined by the Directors, and such remuneration may be either in addition to or in substitution for his share in the remuneration above provided.

Travelling or other expenses incurred by Directors on Company's business

35. The Board of Directors may subject to the limitations provided by the Act allow and pay to any Director who attends a meeting at a place other than his usual place of residence for the purpose of attending a meeting, such sum as the Board may consider fair compensation for travelling, hotel and other incidental expenses properly incurred by him, in addition to his fee for attending such meeting as above specified.

Resignation of Directors

36. A Director other than Managerial person may at any time give a notice in writing of his wish to resign by delivering such notice to the Secretary or leaving the same at the registered office of the Company, and there upon his office shall be vacated.

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Directors may contract with Company

37. Subject to compliance with the provisions of Sections 297, 298, 300, 314 and other applicable provisions: if any of the Act and save as therein provided no Director shall be disqualified from his office by reason of his holding any office or place of profit under the Company or under any Company in which the Company shall be a shareholder or otherwise interested, or from contracting with the Company either as vendor, purchaser, agent, broker or otherwise, nor shall any such contract or any arrangement entered into by or on behalf of the Company in which any Director shall be in anyway interested be avoided, nor shall any Director be liable to account to the Company for profits arising from any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established.

Directors may be Director of Companies promoted by the Company

38. A Director may be or become a Director of any Company promoted by the Company in which it may be interested as a Vendor, shareholder or otherwise and no such Director shall be accountable for any benefits received as Director or shareholder of such Company except in so far as Section 174 of the Act may be applicable.

Eligibility for re-election

39. A retiring Director shall be eligible for re-election.

Company to fill vacancies

40. Subject to Sections 258 and 264 of the Act, the Company at the general meeting at which a Director retires in manner aforesaid may fill up the vacancy by appointing the retiring Director or some other person thereto.

Company may increase or reduce the number of Directors or remove any Directors

41. Subject to the provisions of sections 252, 255 and 259 of the Act, the company may by ordinary resolution from time to time increase or reduce the number of Directors and may prescribe or alter their qualification.

Appointment of Managing Director

42. The Board may from time to time appoint any one or more Directors to be the Managing Director/Whole time Director of the Company on such remuneration and terms and conditions as the Board may think fit, and for a fixed term or without any limitation as to the period for which he is to hold such office and from time to time (subject to the provisions of any contract between him and Company) remove or dismiss him from office and appoint another in his place.

Retirement of Managing / Whole time Directors

43. Subject to the provisions of the Act and these Articles, the Managing Director or the whole time Director shall not while he continues to hold that office be subject to retirement by rotation but he shall subject to the provisions of any contract between him and the Company, be subject to the other Directors of the company and he shall ipso facto and immediately cease to be a Managing Director or whole time Director if he ceases to hold the office of Director due to any cause provided that if at any time the number of Directors (including Managing Director or whole time Director) as are not subject to retirement by rotation shall

exceed 1/3 of the total number of the Directors for the time being then such of the Mng. Directors or whole time Directors or two or more of them as the Directors may from time to time determine shall be liable to retirement by rotation in accordance with the Articles to the extent that the number of Directors not liable to retirement by rotation shall not exceed one third of the total number of Directors for the time being.

Remuneration etc of Managing Director

44. Managing Director/Whole time Director shall, in addition to the remuneration payable to him as a Director of the Company as ailing fee, receive such remuneration as may be sanctioned by the Board from time to time and such remuneration may be fixed by way of salary or commission or participation in profit, or perquisites and benefits or by some or all of these modes.

Powers and duties of Managing and / or whole time Directors

45. Subject to the superintendence, control and direction of the Board the day to day management of the company shall be in the hands of the Managing Director(s) and / or whole time Director(s) if any, with power to the Board to distribute such day to day management functions among such Director(s) in any manner as deemed fit by the Board and subject to the provisions of the Act and these Articles the Board may by resolution vest any such Managing Directors or Managing Directors or whole time Directors such of the power vested in the Board generally as it thinks fit) and such powers may be made exercisable for such period or periods and upon such conditions and subject to such restrictions as it may determine and they may subject to the provisions of the Act and these Articles confer such power either collaterally with or to the exclusion of or in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.

Powers of Board meeting

46. A meeting of the Board of Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretion which by or under the Act or these articles or the regulations for the time being of the Company are vested in or are exercisable by the Board of Directors generally.

Directors may appoint committees

47. The Board of Directors may subject to the provisions of Section 292 and other relevant provisions of the Act and of these Articles appoint committees of the Board and delegate any of the powers other than the powers to make calls and to issue debentures to such committee or committees of the Board either wholly or in part and either as to the persons or purposes; but every committee of the Board so formed shall in exercise of the powers so delegated conform to any regulation that may from time to time be imposed on it by the Board of Directors. All acts done by any such committee of the Board in conformity with such regulations and in fulfillment of the purpose of their appointment but not otherwise, shall have the like force and effect, as if done by the Board.

Meeting of the Committee how to be governed

48. The meetings and proceedings of any such committee of the Board consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings

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and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding article.

Remuneration of members of the committee

48. Subject to provisions of Act, the Directors may from time to time fix the remuneration to be paid to any members or members of their body consisting of a Committee appointed by the Board and may pay the same.

Act of Board or Committee valid notwithstanding defective appointment

49. All acts, done by any meeting of the Board or by a Committee of the Board or by any person acting as a Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of one or more of such Directors or any person acting as aforesaid or that they or any of them were disqualified or had vacated office or that the appointment of any of them is deemed to be terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed and was qualified to be a Director. Provided that nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.

POWERS OF THE BOARD

50. The business of the Company shall be managed by the Board who may exercise all such powers of the company and do all such acts and things as are not by the Act, or any other Act or by the Memorandum or by the Articles of company required to be exercised by the company in general meeting, subject nevertheless to these Articles and to the provisions of the Act, or any other Act and to such regulations (being not inconsistent with the aforesaid regulations or provisions) as may be prescribed by the company in general meeting but no regulations made by the company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

Right of Government of Gujarat

51. In case the Company becomes a Government Company, the Government of Gujarat may from time to time, issue such directions or instructions as it may consider necessary in regard to the finance and business affairs of the Company, and in like manner may vary and amend any such directions or instructions. The Company and its Directors shall duly comply with and give immediate effect to the directions or instructions so issued.

THE SEAL

The Seal, its custody and use

52. (1) The Board of Directors shall provide a Common Seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof, and the Board shall provide for the safe custody of the Seal for the time being, under such regulations as the Board may prescribe.
- (2) The Seal shall not be affixed to any instrument except by the authority of the Board of Directors or a Committee of the Board previously given and in the presence of at least one Director of the Company and the Secretary of the Company or such other person

as the Board may appoint in that behalf who both shall sign every instrument to which the seal is affixed. Provided that the certificates of shares or debentures shall be sealed in the manner and in conformity with the provisions of the Companies (Issue of Share Certificates) Rules, 1956, and their statutory modifications for the time being in force.

Secrecy Clause

34. Every Director, Manager, Auditor, Treasurer, Trustee, Member of a Committee, Officer, Servant, Agent, Accountant or other person employed in the business of the Company shall, if so required, by the Directors before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individual and in matters thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any other provisions in these presents contained.

Directors' and others' right to indemnity

35. Subject to the provisions of Section 201 of the Act, the Managing Director and every Director of the Company and every employee of the Company shall be indemnified by the Company against, and it shall be the duty of the Directors out of the funds of the Company to pay all costs, losses and expenses (including travelling expenses) which such Managing Director, Director, Manager, Secretary and other Officer or employee may incur or become liable to by reason of any contract entered into or act or deed done by him as such Managing Director, Director, Manager, Secretary, Officer or employee or in any way in the discharge of his duties and the amount for which such indemnity is provided, shall immediately attach as a lien on the property of the Company and have priority between the members over all other claims.

WINDING UP

36. If the Company shall be wound up and the assets available for distributing among the members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in the proportion to the capital paid up or which ought to have been paid up at the commencement of winding up, on the shares held by them respectively and if in the winding up, the assets available for distribution among the members shall be more than sufficient to repay the whole of capital and up at the commencement of the winding up, the excess shall be distributed amongst members in proportion to the capital at the commencement of the winding up, paid up or which ought to have been paid up on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of share issued upon special terms and conditions.
37. (a) If the Company shall be wound up, whether voluntarily or otherwise, the liquidator may, with the sanction of a special resolution, divide amongst the contributors in specie or kind, any part of the assets of the Company and may with the like sanction vest any part of the assets of the Company in Trustees upon such trust for the benefit of the Contributors or any of them as the Liquidator, with the like sanction, shall think fit.

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- (b) If thought expedient any such division may subject to the provisions of the Act be otherwise than in accordance with the legal rights of the contributors (except where unalterably fixed by the Memorandum of Association) and in particular any class may be given preferential or special rights or may be excluded altogether or in part but in case any division otherwise than in accordance with the legal rights of the contributors, shall be determined on any contributory who would be prejudicial thereby shall have a right to dissent and ancillary rights as if such determination were a special resolution passed pursuant to Section 494 of the Act.
- (c) In case any shares to be divided as aforesaid involve a liability to calls or otherwise any person entitled under such division to any of the said shares may within ten days after the passing of the special resolution by notice in writing direct the liquidator to sell his proportion and pay him the net proceeds and the liquidator shall, if practicable, act accordingly.

Right of Shareholder in case of sale

- 58 A special resolution sanctioning a sale to any other company duly passed pursuant to section 494 of the Act may, subject to the provisions of the Act, in like manner as aforesaid determine that any shares or other consideration receivable by the Liquidator be distributed against the members otherwise than in accordance with their existing rights and any such determination shall be binding upon all the members subject to the rights of dissent and consequential right conferred by the said sanction.

General authority:

60. Wherever in the Companies Act, 1956 it has been provided that the Company shall have any right, privilege or authority or that Company cannot carry out any transaction unless the Company is so authorized by its Articles then in that case, Articles hereby authorize and empower the Company to have such rights, privileges or Authority and to carry out such transaction as have been permitted by the Companies Act, 1956.

ARTICLES OF ASSOCIATION

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.

Sr. No.	Names, Descriptions, Occupations and Addresses of eachSubscribers	Signatures of Subscribers	Name, Address, Description, Occupation and Signature of the Witness or witnesses
1.	GSPC Gas Co. Ltd. A public limited company acting through Palepu Paratpara Gopala Sarma, CEO authorised by Board Resolution Block No. 15, 3rd Floor, Udyog Bhavan, Sector-11, Gandhinagar-382011, Gujarat. Business	Sd	
2.	Ahmed Raza Khan Son of M. A. Khan (Nominee of GSPC Gas Co. Ltd.) 189-A/3, CHH Type Quarters, Sector 30, Gandhinagar-382030, Gujarat Service	Sd	
3.	Sandeep Dave Son of Vishnuprasad Dave (Nominee of GSPC Gas Co. Ltd.) Plot No. 666/2, Panchvati Park, Sector 23, Gandhinagar-382023 Service	Sd	Sd Common witness to all Manoj R. Hurkat Son of Shri R. R. Hurkat Manoj Hurkat & Associates 306, Arth Complex, Nr. Mithakhali Six Road, Navrangpura, Ahmedabad-380009
4.	Manish Seth Son of Jugalkishore Seth (Nominee of GSPC Gas Co. Ltd.) 181, Vibhusha Bungalows, Nr. Anuradha Aradhna Society, Bopal Ghuma Road, Ahmedabad-380058. Service	Sd	
5.	Palepu Paratpara Gopala Sarma Son of Palepu Radha Krishna (Nominee of GSPC Gas Co. Ltd.) 402, Safal Palam, Nr. Safal Parvesh, Prahladnagar, Ahmedabad-380015. Service	Sd	Practising Company Secretary FCS - 4287 CP - 2574
6.	Ravindra Kailash Baboo Agarwal Son of Kailash Baboo Agarwal (Nominee of GSPC Gas Co. Ltd.) B-302, Sukirti Enclave, Nr. Kaushalya Bungalows, Ramdev Nagar, Satellite, Ahmedabad-380015. Service	Sd	
7.	Sanjay Sengupta Son of Subhod Chandra Sengupta (Nominee of GSPC Gas Co. Ltd.) 26, Sunrise Bungalows, B/h. Pratik Mall, Kudasan, P.O. Indroda, Gandhinagar-382007. Service	Sd	

Place : Gandhinagar

Dated this 10th day of February 2012

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