

**THE COMPANIES ACT, 2013**

**MEMORANDUM OF ASSOCIATION**

**OF**

**ESSEN SPECIALITY FILMS LIMITED**

(Company Limited by Shares)

(Incorporated Under Companies Act, 1956)

**(Adoption of New Set of Memorandum of Association  
Consequent to change in status of Company from Private Limited to Public Limited)**

- I. \*The name of the Company is ESSEN SPECIALITY FILMS 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) MAIN OBJECT OF THE COMPANY TO BE PURSUED ON ITS INCORPORATION ARE:**

To carry on India or elsewhere the business to manufacture, produce, process, convert, commercialize, design, develop, display, discover, mould, remould, blow, extrude, draw, dye, equip, fit up, fabricate, manipulate, prepare, promote, remodel, service, supervise, supply, import, export, buy, sell, and to act as agent, broker, consultant, collaborator, consignor, job worker, export house or otherwise to deal in all shapes, sizes, varieties, colours, capacities, modalities, specification, descriptions, application of plastic films, coextruded films, wide width films, tubers and sheets, aluminum foils, laminating materials, thermosetting, thermoplastics, teflon plastics, esters, resins, wax coating lacquers, paints, pigments, chemicals, taps, bags, sacks, cloths, systems, novelties, substitutes, households, kitchenware, sanitary ware, toys, ropes, gift articles, building materials, cutleries, tailoring materials, writing materials, monofilaments, pipes, furniture, baggage, hardware, sheets, film, laminations etc. used in industries, trade, commerce, utilities, hospitals, transport, aviation, defense, entertainment, hotels, houses, stores, agricultures, packing, electricals and electronics and other allies fields whether made of plastics, plastics scrap, HDPE, PVC, LDPE, LLDPE, YARN, polymers, co-polymers, monomers, elastomers, resins, polyesters and other allied materials with or without combinations of other ferrous or nonferrous materials and to do all incidental acts and things necessary for the attainment of the above objects.

*\*The Name of the Company has been changed from ESSEN SPECIALITY FILMS PRIVATE LIMITED to ESSEN SPECIALITY FILMS LIMITED consequent to the conversion from Private Limited Company into the Limited Company in accordance with provisions of the Companies Act, 2013, approved by members in Extra Ordinary General meeting held on 31<sup>ST</sup> December, 2022*



**(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A):**

1. To purchase, acquire or otherwise take over as a going concern any company or partnership or proprietary concern dealing in and/or manufacturing any items mentioned hereinbefore.
2. To do research and development activities in any of the above mentioned business or for any of the purpose stated above.
3. To undertake the other process involving production, experimentation of above products for other persons or parties or concerns whether corporate or individual and on contract basis or on commission basis and/or to do packing, repacking and advertising concerning the products of the company.
4. To enter into and execute any contract for the erection of plant, machinery, acquiring land, construction of factory building, sheds, godowns, offices, residential quarters and other buildings and appurtenances thereto necessary for the purpose of setting up and running the business of manufacture of any or all the things, articles, products and commodities stated above.
5. To enter into and execute contracts for the purchase of raw materials, stores necessary for the manufacture, packing, storage, sale, dispatch or for disposal of the goods manufactured and/or dealt with by the Company.
6. To repair, alter, remodel, clean, renovate, convert and prepare for resale and resell any goods from time to time belonging to the Company.
7. To enter into, execute, contracts for the purchase, acquisition, transfer of mining and/or forest lease of various materials necessary for the manufacture of products undertaken by the Company.
8. To own works, erect, install, maintain, equip, repair, alter and/or otherwise handle or deal in and operate machinery, plants, factories, buildings, laboratories, engines, apparatus required and necessary for the purpose of Company's products and also to enter into foreign collaborations.
9. To acquire on such terms and conditions as may be thought fit and undertake the whole or any part of the business, properties and liabilities of any person, firm, corporation or company carrying on or proposing to carry on any business in India (or elsewhere throughout the world) which this company is authorized to carry on or which can be conveniently carried on by the company in connection with its own business which is deemed suitable for the purpose of this Company or which is capable of being carried on so as directly to benefit the Company.
10. To acquire an interest in amalgamation, enter into partnership or into joint venture arrangement, or any arrangement for sharing profit, union of interest, joint venture or reciprocal concession, or for co-operation, or for mutual assistance with any person, firm, corporation or company and to co-operate in any way or take or



otherwise acquire and hold shares, stock, debentures, debenture stock or securities, or to other interest in, or lend money to, subsidize, guarantee the contracts of or otherwise assist any such person, firm, corporation or company and to hold and retain or sell, mortgage, with any shares, stock, debentures, debenture stock or securities.

11. To sell, exchange, let on rent, royalty, share of profit or otherwise surrender, grant, licenses, easement and other rights in, of and over and/or in other manager deal with or dispose of the whole or any part of the undertaking, properties, assets, rights, effects of the Company either together or in portions, for such considerations as may be thought fit and in particular fully paid or partly paid shares, stock, debentures, debenture stocks, or securities of any other company.
12. To lend and advance money, or give credit to any company, corporation, firm, or person, and on such terms as may seem expedient and in particular, but without prejudice to the said generality, to constituents, customers and others having dealing with the Company, and to guarantee the performances of the contracts or obligations of any company, firm or person, to guarantee the payment of the capital and principal of and interest or premiums payable on any stock, shares and securities of any company, firm or person whether having objects similar to those of this Company or not, to give all kind of indemnities to release or discharge any debt or obligations owing to the Company.
13. To borrow, or raise or secure the payments of money in such manner as the Company shall think fit, and in particular, but without prejudice to the said generality, by the issue of mortgages, debentures, stock, bonds, or obligations of the Company either redeemable or irredeemable or perpetual and as security for such mortgages, debentures, debenture stock, bonds or obligations or other money so borrowed to mortgages, pledge or charge the whole or any part of the property and rights, both presents and future of the Company or to transfer or convey the same absolutely or in trust and as incidental thereto, to convert powers of sale and other power as may be required.
14. To draw, make, accept, endorse, discount, negotiate, exercise and issue and to buy, sell and deal in bills of exchange, promissory notes, bill of lading and other negotiable or transferable instruments.
15. To open current, overdraft, loan, cash credit or deposit account or accounts with any bank, company or person.
16. Subject to the provisions of the Companies Act, 2013, the company shall have power to borrow any sum or sums money either by way of short/long terms loans for the purpose of the company and whether with or without any security or by such other terms and conditions and from such person or persons, firms, bank or any financial industrial, institutions or any government or semi-government corporation as the company may deem fit.
17. To lend out, deposit, invest, and deal with moneys of the Company not immediately required in such manner and upon such terms as may from time to time be determined by the Directors.



18. To incur debt and obligations for the conduct of any business of the Company and to purchase or hire goods, materials or machinery on credit or otherwise for any business of the Company.
19. To receive money on deposit at interest or otherwise on such terms as may seem expedient, subject to provisions of the of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules and Reserve Bank of India Directives for the time being in force.
20. To guarantee the repayment of the principal or of the payment of interest on any stock, shares, debentures, debenture stock, mortgages, loans, or other securities issued by or other contract of obligations of other company, corporation, firm or person, including (without prejudice to the said generality) bank overdrafts, bills of exchange and promissory notes.
21. To enter into any combination or arrangement with any other person, firms or companies and to subscribe to any trade or other association.
22. To apply for and become member of any Company, Association, Society or body corporate having any objects similar or likely directly or indirectly to promote the interests, of the Company.
23. To appoint any Director or Manager of any subsidiary company or of any other company in which this company is or may be interested.
24. To undertake Corporate Social Responsibility ('CSR') activities in terms of the provisions of the Companies Act, 2013 and the Rules made thereunder or in such other manner as the Company deems fit.
25. To establish, donate, contribute, subscribe, promote, support, or aid or otherwise assist or guarantee money to charitable, benevolent, religious, scientific, national, public or other institutions, funds or objects or for any public, general objects.
26. To encourage the discovery, investigation and inventions and experiments which may seem capable of being used for or in connection with, the business which the Company is hereby authorized to carry on.
27. To pay out of the Company's funds the costs, charges and experiences incurred in connection with all matters preliminary and incidental to the formation, promotion and incorporation of this Company and the costs and expenses incurred inconnection with all matters preliminary and incidental to the formation and incorporation of another Company which may be promoted by this Company in India or any other country.
28. To take or otherwise acquire and hold shares in any other company having objects all together or in part similar to those of this company.



29. To purchase, take on lease or on rent, or otherwise acquire any immovable or movable property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business and in particular any land, buildings, easements, machinery, plant and stock, trade and either to retain any property so acquired for the purpose of the Company's business or to turn the same to account as may seem expedient.
30. To construct, improve, maintain, develop, work manage, carry out or control any buildings, factories or works, or any road ways, branches or sidings, bridges, wells, reservoirs, stores, chaws and other buildings for the business of the Company which may seem calculated directly or indirectly to advance the Company's interest, take part, to contribute, to subsidize or otherwise assist or take part in the construction, improvement, maintenance, development, working management, carrying out or control thereof.
31. To apply for purchase or otherwise acquire any patents, *brevet d'invention* licenses, concessions and the like conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licenses in respect of otherwise turn to account the property, rights or information so acquired.
32. To establish, provide, maintain and conduct or otherwise subsidize research laboratories and experimental workshops for scientific and technical researches, experiments and to undertake and carry on with all scientific technical researches, experiments and tests of all kinds and to promote studies and research both scientific and technical investigations and inventions by providing, subsidizing, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conference and by providing for the remuneration of scientific or technical professors or teachers and by providing for the awards of exhibitions, scholarships, prizes and grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, tests and invention of any kind that may be considered likely to assist any of the businesses which the Company is authorized to carry on.
33. To establish branches, godowns or appoint agencies for or in connection with, any of the objects of the Company. The Company may open its subsidiary offices, show-rooms, sale depots, anywhere in India or Abroad.
34. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, television, cinema or any improvement thereto by circulars by purchase and exhibition or works and/or art or interest by publication of books and periodicals and by granting prizes, rewards and donations.
35. To establish and support or aid in the establishment and support of association, institution, funds, trusts and conveniences calculated to benefit the employee or ex-employees of the Company, or its predecessors in business or the dependents or



connections of such persons and to grant pensions and allowances and to make payment towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public general useful object.

36. To enter into any agreement with any of the Governmental authorities, Municipal, Local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority all rights, concessions and privileges which the company may think it desirable to obtain, and to carry out, exercise and to comply with any such arrangements, rights, privileges and concessions.
37. To enter into partnership or into any arrangements for sharing profits or losses or for any union of interest, joint venture, reciprocal concession or co-operation with any person or persons who are either members of the Company or otherwise or Company or Companies carrying or engaging or about to carry on or engage in or being authorized to carry on or engage in any business or transactions capable of being conducted so as directly or indirectly to benefit this Company.
38. To apply for, tender, purchase or otherwise acquire any contracts, sub-contracts, licenses and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake, execute, carry out dispose of or otherwise turn to account the same.
39. To establish or maintain or procure the establishment and maintenance of any Provident Fund of any contributory or non-contributory pension or Superannuation Fund and gratuity fund and to grant donations, pensions, allowances, gratuities, benefits or emoluments and bonus to persons who are or were at any time in the employment or service of the company or of any company which is or has been a subsidiary of the company or who are or at any time Directors of the company or such other companies as aforesaid and the wives, widows, and children or any such persons and other dependent upon them or connected with them, and to provide school, reading rooms, places and recreation and to subscribe to sick or benefit clubs or societies, or otherwise as the company shall think fit for the benefit of such persons and to establish and support or aid in the establishment or support of association, institutions, funds, trusts and conveniences calculated to benefit any such persons and to grant pensions and allowances and to make payment towards insurance and to make donations, to such persons and in such cases as they deem expedient.
40. To remunerate the Directors and employees or any agent for the company and others out of or in proportion to the returns or profits of the company, or of any particular business carried on by it, as the Directors may think fit.
41. To employ or otherwise acquire or engage the services of technical experts, engineers, consultants, foreman, mechanic and skilled and unskilled labour for any of the purposes of the business of the company.
42. To create any Depreciation Fund, Reserve Fund, Sinking Fund, Insurance Funds or any other special Fund, whether for depreciation or for repairing, improving, extending or maintaining any of the property of the company or for any other purpose conducive to the interests of the company.



43. To distribute among the members in specie or in kind or to gift in favor of any person, firm, body corporate or institution any property of the company or any proceeds of sale or disposal of any property of the company so that no distribution amounting to a reduction of capital or of dividend be made except on conformity with requirements of law for the time being in force.
44. To refer, agree to refer any claims, demands, disputes or any question by or against the company, or in which the company is interested or concerned, and whether between the company and the member or members or his or their representatives or between the company and third party to arbitration in India or at any place outside India and to observe, perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
45. To distribute among the members in specie, any property of the company or proceeds of sale or disposal of any property of the company in the event of its winding up subject to the provisions of The Companies Act, 2013.
46. To procure the incorporation, registration or other recognition of the company in any country, state or place and to establish and regulate agencies for the purpose of the company's business and to apply or joint in applying to any Parliament, Government, Municipal or other authority or body, for any rights or privileges that may seem conducive to the company's objects or any of them, and to oppose any proceedings or application which may seem calculated directly to prejudice the company's interest.
47. To pay satisfied or compromise any claims made against company in respect of any contract entered into by company which may be deemed expedient to pay, satisfy or compromise.
48. To underwrite, acquire, take up and hold shares, stock, debentures, debenture stock, bonds, obligation, securities issued or guaranteed by any company constituted or carrying on business in India or in any foreign country and debentures, debenture stock, bonds, obligations, and securities issued or guaranteed by any Government, Sovereign Rural, Commissioner, Public Body or Authority, Municipal, Local or otherwise whether at home or abroad.
49. To promote or joint in the promotion of any company or companies for the purpose of acquiring all or any of the properties rights and liabilities of this company or for any other purpose which may seem directly or indirectly calculated to benefit this company, and to underwrite shares and securities therein. The company may promote wholly owned or partly owned companies, firms.
50. To undertake and execute any trust the undertaking of which may seem to the company desirable and gratuitous.
51. To insure the whole or any part of the property of the company either fully or partially to protect and immediately the company from liability or loss in any respect either fully or partially and also to insure and protect and indemnify any part or portion thereof either on mutual principle or otherwise.



52. To enter into arrangement for technical collaboration and/or other form of agreements including capital participation with foreign or Indian manufacturer of products which the company is empowered to manufacture or of any products manufactured or proposed to be manufactured or processed by the company and to pay for such technical assistance or collaboration, royalties or other fees in cash or by allotment of equity or other capital of the company credited as paid up or issue of debenture stock.
53. To pay for any property or rights acquired by the company or services rendered or to be rendered to the company, either in cash or in fully paid or partly paid shares of the company, and that either with or without preferred rights in respect or dividend or repayment of capital or by any stock, debentures, debenture stock or other securities which the company has power to grant or issue or partly in one mode and partly in another, and generally on such terms as the company may approve.
54. To do all or any of the above things in all or any of state of India, and/or in any part of the world, and either as principals, agents, contractors, trustees, or otherwise and by or through trustees, attorneys, agents or otherwise and either alone or in conjunction with others.
55. To employ own purchase, take on hire or otherwise acquire, vessels, boats and all other vehicles for carrying on the business of transportation of goods, animals and passengers in all parts of the world.
56. To provide on rent or lease machineries, properties, land, offices, office equipment's, furniture, vehicles, and such other movable and immovable properties acquired by the company.
57. To undertake the custody and warehousing of merchandise, goods and materials and to provide special storage facilities according to requirements.
58. To manufacture or deal in all kinds of paper, board and pulp and containers such as tin-cans, glass jars, bottle, paper boxes or other types of containers and packages, suitable for the packing and preservation industry and to utilize waste materials in the process of manufacturing the said containers for making suitable by products there from.
59. To undertake the business of advertising, publicity, sales promotions, public relations, press relations and marketing in all their branches, kinds, types, and processes, mass communications, all types of consumer market, industrial, sociological and advertising research, graphic designing including product packing, exhibition, photography, printing and lithoworks.
60. To carry on the business as manufacturers, moulders, procedures, extruders, weavers, refiners, fabricators, assemblers, suppliers, processors, stichers, laminators, sealers, stockiest and dealers in all classes, kinds, type and nature of:





- (i) Plastic materials, plastic articles including but without limiting the generality of the foregoing, polymer sun films, polymers product line, LDPE-HDPE-HM, HD-PPE-multilayer, monolayer plastic films.
- (ii) Packing materials and packages made of whatever materials/substances and compounds including paper, jute, rubber, glass board and wood.
- (iii) Intermediates, derivatives, bye-products and substitutes of all or any of them.
61. To formulate, promote, finance, aid, assist, establish, manage, control, own and operate Industrial Parks, Industrial Clusters, Sector Specific Industrial Parks, Manufacturing Zones which covers any nature of Industrial Parks, schemes, projects or programmes and to provide and develop infrastructure facilities including factory sheds, godowns, marketing facilities, warehouses, facilities of communications, generation & distribution of power, water drainage, housing, hospitals, institutions of health and education and other services of any description in order to promote and assist the rapid and orderly establishment, growth and development of industries and commerce in the State of Gujarat or in any part of India.
62. To carry on, manage, supervise and control the business of transmitting, manufacturing, supplying, generating, distributing and dealing in electricity and all forms of energy and power generated by any source whether, steam, hydro or tidal, water, wind, solar, hydrocarbon fuel or any other form, kind or description.
63. Generally to do all such other matters and things as may appear to be incidental or conducive to the attainment of the above objects or any of them or consequential upon the exercise of its powers or discharge of its duties.
64. Nothing in the forgoing clauses shall authorize the company to do any business which falls within the purview of the Banking Regulation Act, 1949 or The Insurance Act, 1938.
- IV. The liability of the Members is limited and this liability is limited to the amount unpaid, if any, on shares held by them.
- V. The Authorised share capital of the Company is Rs. 25,00,00,000/- (Twenty Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakhs Only) Equity shares of Rs.10/- (Ten Only) each with power to increase or reduce and alter the capital in accordance with the provisions of the Companies Act, 2013

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1. *The Authorised share capital of the Company has been increased from Rs. 1,00,00,000 (Rupees One Crore Only) divided into 10,00,000 Equity Shares of Rs. 10 each to Rs. 20,00,00,000 (Rupees Twenty Crores Only) divided into 2,00,00,000 Equity Shares of Rs. 10 each approved by members in the Extra Ordinary General Meeting held on 2<sup>nd</sup> September, 2021.*
2. *The Authorised share capital of the Company has been increased from Rs. 20,00,00,000 (Rupees Twenty Crores) divided into 2,00,00,000 Equity Shares of Rs. 10 each to Rs. 25,00,00,000 (Rupees Twenty-Five Crores Only) divided into 2,50,00,000 Equity Shares of Rs. 10 each approved by members in the Extra Ordinary General Meeting held on 31<sup>ST</sup> December, 2022.*



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

Sr. No.	Names, Addresses, descriptions, Occupations and Signature of the Subscribers	Number of Equity Shares taken by each Subscriber	Name, Address, Description occupation of the common witness
1.	<b>JAWAHAR CHUNILAL PANDYA</b> S/o. Chunilal labhshankar Pandya Address: "Shri Gayatri Krupa" 4, Parnkutir Society, Rajkot -360005. Occ.: Business  Sd/-	5,000 (Five Thousand)	Common Witness to Both Subscribers  MOHANLAL NATHABHAI MANVAR S/o. Nathabhai Vasharam Manvar Add: M. N. Manvar & Co. Chartered Accountants 504, Star Plaza, Nr. Phulchhab Chowk, Rajkot. Occ: Practicing Chartered Accountant M. No. 36292 Sd/-
2.	<b>GIRISH CHUNILAL PANDYA</b> S/o. Chunilal labhshankar Pandya Address: "Shyam", Bavavadi Main Road, Manavadar-362630 Occ.: Business  Sd/-	5,000 (Five Thousand)	
Total:		<b>10,000</b> (Ten Thousand)	

Place: Rajkot

Dated This 1<sup>st</sup> day of AUGUST, 2002

