THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

PARAMOUNT SPECIALITY FORGINGS LIMITED

I. The name of the Company is **Paramount Speciality Forgings Limited.**

II. The Registered Office of the Company will be situated in the State of Maharashtra-MH.

III. The objects to be pursued by the Company on its incorporation are:

3 (a) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

To carry on the business of manufacturing and supply of Carbon Steel, Stainless Steel, Alloy Steel, Special Alloy Steel, Duplex Steel, Super Duplex Steel, Titanium, Aluminum Flanges, Fitting, Rings, Profiled Rings, Tube Sheets, Blanks, Nozzles and other non-standard Forged Components.

3(b) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIEDIN CLAUSE 3(a) ARE:

1. To carry on business a merchants, traders, buyers, sellers, agents, importers, exporters, dealers in collectors, distributors of and to import, export, buy, sell, distribute, advance upon or otherwise trade and deal in merchandise, goods, machinery and equipments, including merchandise, machinery, spares, accessories related to industries such as textile, engineering, electrical, electronics, chemical, pharmaceuticals, mining, fertilisers, automobile, shipping, metal, precious stone, precious metals, product things, as wholesalers or retailers on the basis of ready delivery or forward contracts on commission basis or otherwise.

2. To carryon in India or elsewhere the business to manufacture, produce, process, trat, alter, convert, shape, improve, manipulate, press, hammer, cut, slit, trim, design, edge, grind, mill, machine, and to act as agent broker, importer, exporter, buyer, seller, trader, foundryman, consultant, engineer, metallurgist, stockiest, distributor, jobworker, vendor or otherwise to deal in all shapes, sizes, descriptions, specifications, capacities and varieties of forging items of iron, steels and their alloys used in automobiles, railways, waterworks, defence, power plants, oilwells, mines, agriculture, public utilities, constructions, transmissions and for other commercial, domestic and industrial purposes and to do all such incidental acts and things for the accomplishment of above objects.

3. To act as export agents and purchase and sales representatives to stockists, products, processing units and unit engaged in village industries, homes industries, cottage industries, small and medium scale industries and to act as agent or representative and to appoint agents, sub-agents and trade representatives for the purpose of the business of the Company.

4. To enter into any negotiation or arrangements, collaboration, agreements, contracts or co-ordination with any persons, Company, firm or corporation whether Indian, Foreign or otherwise for rendering or giving of technical information, technical know-how, expert advice and assistance as may be related to the business of the Company.

5. To investigate on behalf of any Company, corporation, body corporate, industries, firm, association on any person and to collect information and data and submit reports on feasibility of new projects and/or improvements to and/or expansion of existing projects; and to diagonise operational difficulties and weaknesses and suggest remedial measures to improve and modernise existing units.

6. To establish agencies or branches in India or elsewhere for sales, purchase and distribution or for any purpose or business of the Company, regulate their working and also discontinue

Aliasgar Roshan Hararwala
DIN: 00334957

Mohammed Salim Hararwala
DIN: 00335357

Aliasgar Abdulla Bhagat
DIN: 00335869

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value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.

18. To provide purchasing techniques and advisory to production, purchases, sales, material and cost control, marketing, advertisement, publicity, personnel, export and import to and for institutions, concerns, bodies, associations (incorporated or unincorporated), departments and services of the Government, public or local authorities, trusts, scientific research and Development Centre, and to be appointed as technical, financial, industrial administration, civil consultants.

19. To sell, lease, mortgage or otherwise dispose of the property, assets or undertaking of the company or any part thereof for such consideration as the Company may think fit.

20. To borrow, raise and accept money from time to time for the objects or purposes of the Company by receiving advance of any sum or sum of money with or without security upon such terms of as the Directors may deem expedient and in particular by taking loan(s), securitization, issuance of debentures, other securities or money market instrument, inter-corporate deposits from any trust, association, societies, clubs, banks, financial institutions, foreign financial institutions, companies or other body corporate including agents of the Company or any banker or bankers, financial and other institutions (whether with or without giving security/ mortgage/ hypothecation/pledge/charge) and to enter into any contract/agreements/undertakings and other authorizations and documentations for the said purposes as may be required and agreed between the parties to contract or agreement or otherwise.

21. To collect information from the market relating to trade, commerce and industries by incurring expenditure on market surveys, or engage the services of agents/brokers to achieve any or all the objectives set out herein.

22. To establish and regulate branches or agencies of the Company at any place in India or elsewhere and discontinue the same.

23. To form, incorporate or promote any Company or companies, Company and/or other entities, whether in India or abroad, having objects which in the opinion of the Company could directly or indirectly assist the Company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the cost and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or Company in any manner it shall think fit for services rendered or to be rendered in the formation or promotion of the Company or the conduct of its business or in or about the promotion of any other Company in which the Company may have a interest or in the issue of any securities of the Company or any Company promoted by this Company.

24. To promote and undertake the formation of any institution or Company for the purpose of acquiring all or any of the property and liabilities of this Company.

25. To create any depreciation fund, reserve fund, insurance sinking fund, equalization of dividend fund or any other special fund whether depreciation or for repairing, improving, extending or maintaining any of the properties and/or business of Company or for any other purpose conducive to the interests of this Company.

26. To be interested in, promote joining and undertake the formation and establishment of such institutions, association, chamber or commerce, or other bodies, business with the object of the Company as may be considered to be conducive to the profit and interest of the Company and to acquire, promote, and/or subsidize any industry or undertaking.

27. To undertake and execute any trusts, the undertaking of which may seem to benefit the Company either gratuitously or otherwise.

28. To enter in to all sorts of the internal and/or external foreign collaborations, technical assistance, commercial arrangements, including export, market survey, study of market conditions in India or outside India for fulfilment of any object herein contained.

29. To employ and pay experts, Indian and foreign consultants, in connection with the business of the Company.

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the same and to under-take the management or in part similar to those of this Company and take all necessary steps for registering the agencies or the branches as may be through fit.

7. To purchase or otherwise acquire land, houses, buildings, sheds and other fixtures to build, construct, improve, manage, develop, maintain, enlarge, hire thereon workshops, offices, shopping centre, business centre and to let them any extra space out to individuals, corporates, business houses, shareholders either full premises or limited area of the same on lease, rental, contractual basis or by any other arrangement as may be deem fit by the Company or sell or dispose off the same, for the business of the Company.

8. To negotiate loans, under-writing contracts, mortgages, equity participation, cash credit, overdraft and other financial facilities from banks, financial institutions, Government and Semi Government Bodies, and others on behalf of the Company and to mortgage, hypothecate, pledge all or any of the property whether movable or immovable of any description whatsoever and other valuable securities of the Company.

9. To promote, undertake and participate financially and otherwise in Joint ventures in India and abroad in association with Indian or overseas Companies, either State owned or private, individuals, firms and with other appropriate bodies, organizations, Companies, to achieve objects of the Company.

10. To mortgage, hypothecate, pledge all or any of the property whether movable or immovable of any description whatsoever and other valuable securities of the Company.

11. To purchase, take on lease, hire or otherwise acquire, any real and personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business or may enhance the value of any other property of the Company.

12. To obtain license, approvals and authorization from government, statutory, and regulatory authorities, as may be necessary to carry out the objects of the Company and connected matters which may seem expedient to develop the business in the interests of the Companyin India and abroad.

13. To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading and other negotiable or transferable instrument and to receive money on deposit not amounting to bank transactions or on loan and borrow or raise money from any person or Bank or Company or Governments in such manner and to the extent as the Company thinks fit, and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company(both present and future), and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other persons or Company, as the case may be. The Company shall, however, not carry on any banking business as laid down in Banking Act, 1949.

14. To invest and deal with the surplus moneys of the Company not immediately required in any manner as the Company may determine from time to time.

15. To amalgamate, into any arrangement for sharing profits, union of interest, co-operation, joint venture, joint marketing or reciprocal concession, or for limiting competition with any person or Company carrying an or engaged in or about to carry on or engage in, any business or transaction which the Company is authorized to carry on or engage in, or which can be carried on in conjunction therewith.

16. To acquire and undertake the whole or any part of the business, property, and/ or liabilities of any persons or Company carrying on or proposing to carry on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company, or business which can be carried on in conjunction therewith.

17. To apply for, purchase, or otherwise acquire any patents, designs, trademarks, brevets, invention, licenses, concessions and the like conferring and 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 this Company to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property rights or information so acquired. To employ experts to investigate and examine into the conditions, prospects,

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30. To adopt such means of making known the business in which the Company deals or is interested as may seem expedient and in particular by advertising and giving publicity to the business of the Company in all legitimate and proper way.

31. To indemnify members, officers, agents, and servants of the Company against the proceedings, costs, damages, claims and demands in respect of anything done by them for nd in the interest of the Company or any loss, damages, or misfortune whatever which shall happen in execution of the duties of their office or in relation thereto.

32. To establish and maintain or procure the establishment and maintenance of an contributory or non-contributory provident fund or pension or superannuating funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or who are or were at any time Officers of the Company, widows, families and dependents of any such persons and to establish, subsidies and subscribe to any institutions, associations, clubs, or funds calculated by the Company to benefit of or to advance the interest and well-being of the employees of the Company, and make payments to or towards the insurance of any such persons as aforesaid.

33. To insure any of the persons, properties, undertakings, contracts, guarantees, or obligation or profits of the Company of every nature and kind in any manner whatsoever.

34. To refer any dispute, claim or demand by or against the Company to arbitrators and to secure and perform the awards.

35. To distribute among the Members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company during dissolution/closer of Company.

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

V. *The Authorised share capital of the Company is 20,00,00,000 rupees, divided into, 2,00,00,000 Equity Shares of 10 rupees each.

*"*The Memorandum of Association was amended pursuant to the Ordinary Resolution passed by the Members of the Company in the Extra-Ordinary General Meeting held on 27th day, May, 2023 as per the provisions of the Companies Act, 2013 to alter Authorized Share Capital of the Company from 1,00,000/- (One lakh rupees) divided into 10,000 (Ten thousand) Equity Shares of Rs.10/- (Ten rupees) each to Rs. 20,00,00,000/- (Twenty crore rupees) divided into 2,00,00,000 (Two crore) Equity Shares of Rs.10/- (Ten rupees) each.*"

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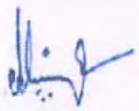
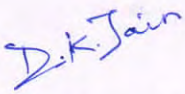
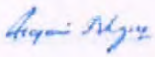
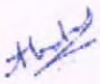
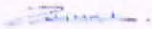
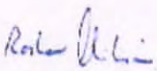
1. We the several persons whose name, address, descriptions and occupations are hereunto subscribed, are desirous of being formed into a Public Limited Company, in pursuance of this Memorandum of Association:

Sr. No	Name, addresses, description and occupations of subscribers	Number of equity shares taken by each subscriber	Signature of each subscriber	Name, addresses, description, occupations and signature of the witness
1.	**Aliasgar Roshan Hararwala** S/o Roshan Alihusain Hararwala, R/o 102, Sweet Home Apartments, Plot-147, 10th Road, Near Madhu Park, Khar Delivery, Mumbai – 400052 Occupation: Business DOB: 02.01.1978	1714		I witness the subscribers who have subscribed and signed in my presence. Further I have verified their id for their identification and satisfied myself for their identification particularly.
2.	**Mohammed Salim Hararwala** S/o Salim Alihussain Hararwala R/o 73, Faridoon Court, S. B Singh Road, Opp. 4th Pasta Lane, Mumbai – 400005 Occupation: Business DOB: 23.09.1978	953		 Dipesh Kamlesh Jain, S/o Kamlesh Jethmal Jain M.NO. 12117, COP.17524 Address: Room No.6, Plot No. 151, Road No.9, Jawahar Nagar, Goregaon West, Mumbai - 400104 Profession: Practicing Company Secretary Date- 19.01.2023 Place- Mumbai
3.	**Aliasgar Abdulla Bhagat** S/o Abdulla Bhagat, R/o 1601, Jupiter Tower, 21 Nesbit Road, Near Sales Tax Office, Mazgaon, Mumbai – 400010 Occupation: Business DOB: 07.09.1954	1143		
4.	**Abdulla Aliasgar Bhagat** S/o Aliasgar Abdullabhai Bhagat, R/o 1601, Jupiter Tower, 21, Nesbit Road, Near Sales Tax Office, Mazgaon, Mumbai – 400010 Occupation: Business DOB: 01.10.1981	1714		

5.	**Hoozefa Saleem Hararwala** S/o Saleem Ali Husain Hararwala, R/o Flat No. 4, 1st Floor, 73 Faridoon Court, Sahid Bhagat Singh Road, Colaba, Mumbai – 400005 Occupation: Business DOB: 25.11.1982	952		
6.	**Abbasali Salim Hararwala** S/o Saleem Salim Hararwala, R/o 4, Floor 1, Plot 73 Faridoon Court, Sahid Bhagat Singh Road, Colaba Fire Station,Colaba Mumbai – 400005 Occupation: Business DOB: 08.08.1985	952		
7.	**Zahid Mohamadi Hararwala** S/o Mohamadi Taher Hararwala, R/o New Sai Niketan, A Wing, 8th Floor, Room No. 3, Dr. Mascarenhas Road, Mazgaon, Mumbai – 400010 Occupation: Business DOB: 30.09.1990	1429		
8.	**Roshan Alihusain Hararwala** S/o Alihusain Mohamedali Hararwala, R/o 102/Sweet Home Apartments, Plot-147, 10th Road, Near Madhu Park, Khar Delivery, Mumbai – 400052 Occupation: Business DOB: 10.02.1937	1143		
	Total	**10,000**		

Dated: 19.01.2023
Place: Mumbai