MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

INDITALIA REFCON LIMITED

True Copy.

R. K. [illegible]

प्रारूप० आई० आर०

Form I. R.

निगमन का प्रमाण-पत्र

CERTIFIICATE OF INCORPORATION

ता० ________________ का सं० ________________

No. 39591 of 1986

मैं एतद्द्वारा प्रमाणित करता हूं कि आज ________________

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है ।

I hereby certify that INDITALIA REFCON LIMITED

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता० ________________ को दिया गया ।

Given under my hand at BOMBAY this SIXTEENTH day of APRIL One thousand nine hundred and EIGHTYSIX.

THE SEAL OF THE REGISTRAR OF COMPANIES MAHARASHTRA

Sd/-

(V. GOVINDAN)

कम्पनियों का रजिस्ट्रार

Registrar of Companies

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
INDITALIA REFCON LIMITED

I. The name of the Company is INDITALIA REFCON LIMITED.

II. The Registered Office of the Company will be situated in the State of MAHARASHTRA.

III. The Objects for which the Company is established are:

(A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To carry on the business to manufacture, construct, build, assemble, repair, refurbish, paint, lease or deal in Marine Freight Containers of all kinds like End-door, Side-door, Multi-door, ventialated, Open-tops, Half-hight, Folding, Bulk, Flats, Refrigerated and Insulated (built-in and clip-on units) Tank, Accommodation, Modular Containers for units to house computer instalation, fire fighting equipements and aff-shore accommodation, containers to transport waste and refuse, and any other kind of materials.

(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:

2. To manufacture,buy, sell and deal in all types of equipments connected with container handling like cranes, stowing equipments, vehicles, fork lift Trucks, Ship and Barge Loaders and Unloaders, Terminal equipments and also to put up Inland Container Depots and handle containers at such Depots, as also to enter into the business of container Leasing.

3. To manufacture, Polyurethane articles for insulation in the building, furniture, shoes, automotive, mechanical and process engineering equipments, packaging, technical insulation and refrigeration industries.

4. To act as Consultants and/or technical, commercial and industrial advisors for projects of manufacturing and building containers mentioned above anywhere in the world.

5. To carry on the business of buying, breaking, dismantling old and used, discarded, damaged ships of all kinds, vessels, tankers, naval boats, frigates and other vessels either manually or mechanically and to dispose off all the broken parts as scrap or otherwise.

6. To purchase or otherwise acquire any ship or ships now in the course of construction or to be constructed together with all the requisite equipment for the said ship or ships.

7. To conduct and carry on the business of manufacturing, producing, buying, selling, exchanging, importing, exporting, altering, converting, processing, treating, improving, flattening, levelling, slitting, precision cutting, resquaring, trimming, cold roll forming, punching, forming, welding, steel rolling or turning to account or handling or dealing in ores, metals, alloys, iron, steel,

alloys and compounds, their products and by-products including sheet coils, flat sheets, billets, ingots, sections and angles including the conversion of sheet coils into strips of various widths, flatenning and levelling and trimming the edges, punching, forming, welding and converting billets or ingots into special sections, window sections, angles and other sections.

8. To apply for, purchase or otherwise acquire and protect and renew in any part of the world any patent, patent rights, interests, invention, 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 to any inventions which may be capable of being used for any of the purpose of the Company, and to use, exercise, develop or obtain grant of licences in respect of the property, rights or information so acquired and to expend money to make experiments upon, testing upon, or improving any such patents invention or rights.

9. To search for and to purchase and/or otherwise acquire from any Government, State or authority or persons by concessions, grants, amalgamation, barter, lease, licence or otherwise either absolutely or conditionally and either solely or jointly with others any licenses, concessions, grants, decrees, rights, trade marks, easements, plant, accessories, stores in trade, properties (movable or immovable) which may seem to the Company capable of being turned to account.

10. To open branches in India and elsewhere and to get company/companies registered in any foreign country, to advertise and adopt such means of making known all or any other of the manufactured products or goods of the Company, or any articles or goods treated or dealt in by the Company in any way that may be thought advisable or expedient and in particular by advertising in the press, radio, T.V., hoardings, circulars, by purchase and exhibition of words of writers for interest, publication of books and periodicals and by granting prizes, rewards and donations.

11. To purchase, take on lease or licence or in exchange, hire or otherwise acquire any real and/or personal property and any rights or privileges, which the Company may think necessary or convenient for the purpose of its objects or which may enhance the value of any other property of the Company and in particular, any land (free-hold, lease-hold or other tenure), building, easement, machinery, plant and stock-in-trade and on any such lands to erect builing, factories, sheds, godowns, or other structures for the works and purposes of the Company and erect and install machinery and plant and other equipment deemed necessary or convenient or profitable for the purposes of the Company and either to retain any property to be acquired for the purposes of the business of the Company, or sell the same.

12. To enter into contracts, agreements and arrangements with any other company, firm or persons for the carrying out any of the objects of the Company or supply of goods manufactured by the Company.

13. To amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint-venture, licence, or reciprocal concession or for limiting competition with any persons, firm, corporation, company or companies carrying on business or transaction similar to that of the Company.

14. To enter into any arrangement with any Government or authority supreme, municipal, local or otherwise, or any, person or company that may seem conducive to the Company's objects or any of them and to obtain from any such Government authority, person or company any rights, privileges,charters, contracts, licences and concessions, which the company may think it desirable to obtain and to carry out, exercise and comply therewith.

15. To establish and maintain agencies in any part of the world for the conduct of the business of the Company or the purchase or sale of any material or things for the time being at the disposal of the Company for sale of goods manufactured by the Company from time to time.

16. To pay all the costs, charges and expenses of, incidental and in relation to the promotion, formation, registration and establishment of the Company and the issue and subscription of its capital including any underwriting and other expenses attending the issue of shares, debentures or other securities of the Company, circulars or notices and printing and stamping of this Memorandum and Articles of Association hereto appended and all declarations and forms to be filled up by the members and/ or the directors of the Company.

17. Subject to the provisions of Section 58A of the Companies Act,1956, and directives of the Reserve Bank of India, to receive money on deposit or loan and borrow or raise money as may be considered necessary for the business of the Company in such manner as may be thought expedient and in particular by the issue of the debentures (perpetual or otherwise) and to secure the repayment of any money borrowed,raised or owing by mortgage, charges, or lien upon all or any of the property or assets of the Company (both present and future) including its uncalled capital and also by a similar mortage, charge, or lien to

secure and guarantee the performance by the Company or any other person or company or any obligation undertaken by the company or any other person or company, as the case may be.

18. To invest and deal with the moneys of the Company not immediately required in such investments and in such manner as may be thought proper and to hold, sell, or otherwise deal with such investments.

19. To lend and advance money or give credit to such persons or companies and on such terms as may seem expedient, to customers and others having dealing with the Company and to guarantee the performance of any contract or obligation and the payment of money of or by any persons or companies, but the Company shall not carry on the business as defined under Banking Regulation Act, 1949.

20. To open Bank Accounts of all types including overdraft accounts and to operate the same and to draw, make, accept, endorse, discount, execute and issue promissory notes , bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments and to deal with all documents mercantile or otherwise in the ordinary course of business.

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

22. To alienate, transfer, gift, sell, donate, settle or dispose of any property of the Company with or without consideration to any person including any trust whether public or private, discretionery or specific either revocable or irrevocable transfer or settlement upon such terms and conditions as the Board of Directors may deem fit.

23. To pay for any property, right or privileges acquired by the Company by cash or issue of shares in the Company.

24. Subject to the provisions of the Companies Act, 1956, to place to reserve or to distribute as bonus shares amongst the members or otherwise to apply as may be thought fit any money received by way of premium on

shares or debentures issued at a premium by the Company and any money received in respect of forfeited shares.

25. Subject to the provisions of the Companies Act, 1956, 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 in the event of winding up.

26. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pensions, superannuation or any other funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the Employment or service of the Company, or of any company which is a subsidiary of the company or is allied to or associated with the Company or who are or were at any time Directors or Officers of the Company or of such other company as aforesaid and the wives , widows and dependents of any such persons and also establish and subsidise and subscribe to any cafeterias, canteens or clubs or funds calculated to be for the benefit of or to advance the interests and well being of the Company or of such other company as aforesaid, and make payments to or towards the insurance of such person as aforesaid, either alone or in conjuction with any other company as aforesaid.

27. To provide for the welfare of the shareholders, ex-shareholders, directors, or ex-directors, employees or ex-employees of the Company and wives, widows and families or dependents or connection of such persons by building or contributing to the building of house, dwelling or chawls, or by grants of money, pensions, allowances, bonus or other payments of or by creating from time to time, subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendances as the Board of Directors of the Company shall think fit and subscribe or contribute or donate to or otherwise assist any individual or body, charitable, benevolent, religious, scientific, national or other claims to support or paid by the Company, either of locality or operation or of public and general utility or otherwise, including the peace, progress and prosperity of the country.

28. To institute and defend any suit, appeal, application for review or revision or any other application of any nature

whatsoever, to take out executions, to enter into agreements of reference to arbitration and to enforce and where need be to contest any awards and for all such purposes to engage or retain counsels attorneys and agents and when necessary to remove them.

29. To train or to pay for the training in India or abroad of any member or any of the Company's Directors employees or any other candidates in the interest of or for the furtherance of the Company's business.

30. To give guarantee and carry on and transact every kind of guarantee and counter guarantee business and in particular to guarantee the payment of any principal moneys, interest or other money secured or payable under any debentures, bonds, debenture stock, mortgages, charges, contracts, obligations and securities and the payment of dividends on and the repayment of the capital or stocks and shares of all kinds and description.

31. To subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national and any other institutions, or public purposes and objects which shall have any moral or by other claim to support or aid by the company either by reason of locality of operation or of public and general utility or otherwise which in the opinion of the Board of Directors are likely to promote the interest of the business of the company or to further its objects and or to any charitable and other funds whatsoever.

32. To obtain any provisional order or Act of any legislature for enabling the Company to carry on any of its objects into effect or for effecting any modification of the Company's constitution, or for any other purposes which may seem expedient and to represent against any proceedings or applications which may seem prejudicial in the interest of the Company.

33. To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify the Company from liability or loss in any respect either fully or partially and also to insure and to protect and indemnify any part or portion thereof either on mutual principle or otherwise.

34. To subscribe for,take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company.

(C) OTHER OBJECTS:

35. To carry on the business of manufacturers of and dealers in all kinds of foundry chemicals and other types of chemicals, insecticides, fumigans, weedicides, pesticides, colouring materials, pigments and flakes, paints, varnishes, lacquers, finishes, dyes, toners, perfumes and flavouring chemicals, rubber chemicals and resinours materials, elastomers,gums,glues, and adhesive composition, plasticisers, surface active agents, tanning agents, coating resins, drugs, chemicals, solvents, marine chemicals, synthetic fibres, fertilizers, and all types of industrial chemicals,acids, alkalis, hormones and trace elements.

36. To carry on the business of manufacturers, designers, processors, and dealers in electronic and electro mechanical instruments and devices, accesories and related instruments and parts including spark erosion machines, electrode manufacturing machine, punch shaping machine, electro forming machines, equipments, spare parts, accessories, fittings,appliances and components thereof.

37. To carry on the business of manufacturers, fabricators, repairers, converters, and dealers in plant, machinery, implements, tools, instruments, accessories, and equipment of whatsoever description and material, rolling stock, locomotive wagons, carriages, boilers, turbines, engines, telephonic apparatus, dynamos, motors, lamps, meters, batteries, pumps, accumulators, transformers, laboratory equipment and other apparatus.

38. To carry on the business of buying and selling agents, sub-agents, producers, distributors, manufacturers' representatives, commission agents, wholesalers and retailers of goods of any company, firm, individual, association, corporation, government body or public trust, and all kinds of personal property whatsoever without limit as to the amount and to make and enter into contracts, agreements for selling and dealing in all the articles and properties.

39. To carry on the business as manufacturers and dealers in radios, television sets, radio receiving and transmitting sets and their components, parts, wireless apparatus and appliances and radio and other materials goods, machinery and requisites.

40. To carry on the business of manufacturers of, and dealers in, hirers, repairers, cleaners, storers, warehousers of motor cars, motor cycles, cycle cars, motor scooters, cycles and bicycles, carriages launches, boat and vans and other conveyances of all descriptions (all hereinafter comprised in the term motor and other things) whether propelled or assisted by means of petrol, spirit, steam gas, electrical manual or other power, and of engines, chasssis bodies and other things, used for or in connection with motors and other things or in the construction of any truck or surface adopted for their use.

41. To manufacture, process, trade, exchange, alter, improve, stock, assemble, service, hire, repair or otherwise deal with all kinds of sizes and types of transformers, electrical switchgears, electric motors, and generators, electrical cables and wire, insulators, transmission line accessories, dynamos lamps, fans, electromedical apparatus radio receivers, television sets, and components thereof, batteries, domestic electrical appliances, air-conditioning machinery, ventilation equipments, exhaust fans, air driers fume exhausters, dust collectors, gritt extractors, cold storage and refrigerating machines, flash lights and torches, industrial and laboratory apparatus, telegraph and telephone equipments, photographic equipments, air compressors and all other allied products

42. To carry on the business of manufacturers, fabricators, designers, assemblers, importers, exporters and dealers in internal combustion engines, single double, multi-cylinder horizontal or vertical and any other types used for, stationary or mobile work using any type of fuel such as crude oil, diesel, petrol, kerosene, aviation gas or any other petroleum products or any other natural or synthetic products, capable of being used as fuel for any type of Engines or devices whether powered by jet, steam, gas, atomic energy, solar heat, thermal or any other natural powers or synthetic products including pneumetic pressure.

43. To carry on the business of consultants and advisers to individuals, bodies corporate, societies, undertakings, institutions, associations governments, local authorities and other relating to the administration, organisation, production, storage, and marketing, sales and management or industry and business and to carry on the business of consultants.

44. To carry on the business as an Investment Company and for that purpose to acquire and hold either in the name of the Company or in that of any nominee, shares, debenture, debenture-stock, or guaranteed by any company, wherever incorporated or carrying on business and debentures, debenture-stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioner of public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world.

45. To carry on the business of hirers of and dealers in computers, electronic calculators and business machines of all kinds, to generally act as consultants and advisers on information systems, and surveyors of information services based on the use of computers, electronic calculators and business machines of all kinds and to furnish to the users, systems help, know-how programmes and other matters relating to use of such machines and allied peripherals.

46. To carry on the business of film manufacturers, film apparatus manufacturers, film producers, both sound and silent, hippodrome and circus proprietors, managers of cinema houses, heateres, concert halls, picture places, studios and to carry on the business of letting or subletting the use of cinems hall, theatres, picture places, studios or other machinery apparatus, building or structures of the company for purposes of use, exhibition, display or other entertainments or amusements or objects allied to or of similar kind as that of the company and to provide for the production direction, exhibition, representation, display whether by machanical means or otherwise of plays, open air or other theatrical performances, operas, burlesque vaudevilsm ballets, pantomimes, jugglers, mesmeric yogic, hypnote, spectacular pieces, mushiras, symposiums and other musical and dramatic, athletic, and similar performances for amusement or entertainment both in public and private.

47. To carry on business as manufacturers and producers of vegetables, fruits, spices, groundnut, cake flour and in particular canned goods, such as syrupsvinegar, assavas, sweets, condiments spices, baby foods, fruit products, vegetables of all kinds and all allied and bye-products thereof, and for the purposes thereof, to establish preservation centres and canning and other factories at any place or places and to develop such other allied business and to give subsidies to farmers, fishermen, and other persons doing such business or who can grow and or procure necessary material.

48. To carry on the business as contractors, builders, promoters, civil engineers, consultants, planners, developers, architects, interior designers, decorators, and to act as estate agents and brokers.

49. To carry on the business of agriculture and to sow, cultivate, all or any types of food grains, food articles, fruits, flowers, sugar canes, oil seeds, vegatables, and other commercial crops and agricultural activities, and products, and to sell, export and deal in them.

50. To carry on the business of manufacturers, importers, exporters, buyers, sellers and dealers in synthetic yarn, clothes and dress material.

51. To construct, hire, charter, purchase or otherwise acquire, sell, exchange, let or otherwise deal with, operate or trade in with steam or other ships, boats, barges, Sea Barges, Transhippers and other vessels of any class and to establish and maintain lines or regular services of steamships or other vessels, and generally to carry on the business of carriers by land, water and air and of ship-owners, and to enter into contracts for the carriage of mails, passengers, goods, and cargo of any kind by any means, and either by its own vessels, railways and conveyances, or by the vessels, conveyances and railways of others.

AND IT IS HEREBY DECLARED THAT :

(i) The Company shall not carry on any banking or insurance business in contravention of the Banking Regulation Act, 1949 or the Insurance Act, 1938.

(ii) The Word "Company" save when used in reference to this Company, in Memorandum shall be deemed to include any authority, partnership or other body or person whether incorporated in India or elsewhere.

(iii) The aforesaid incidental or ancillary objects to the attainment of the main objects being Clause III(B) above shall also be incidental or ancillary objects to the attainment of the other objects mentioned in clause (C) above.

IV. THE LIABILITY OF THE MEMBERS IS LIMITED.

V. THE AUTHORISED SHARE CAPITAL OF THE COMPANY IS Rs.25,00,000/-

The Authorised Share Capital of the Company is Rs.20,00,00,000/-(Rupees Twenty Crores Only) divided into 1,50,00,000(One Crore Fifty Lacs) Equity Shares of Rs.10/-(Rupees Ten each) and 5,00,000(Five Lacs) Preference Shares of Rs.100/-(Rupees One Hundred) each.

thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined in accordance with the Articles of Association of the Company for the time being and vary, modify or abrogate them in such manner as may be permitted by the Act or by the Articles of Association of the Company for the time being.

Any shares of the original or increased capital may from time to time be issued with such terms, conditions, restrictions, and guarantees or any rights of preference whether in respect of dividend or of repayment of capital or both or any other special privileges or advantage over any shares previously issued or then about to be issued or with deferred or qualified rights and compared with any shares previously issued or subject to any provisions, or conditions and with any special voting and generally on such terms as the Company may from time to time determine.

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We, the several persons whose names, addresses and descriptions are hereunder subscribed below, 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:

Name, address, description and occupation of each subscriber	Number of Equity Shares taken by each subscriber	Signature of subscriber	Signature of witness and his name, address, description and occupation
RAJINDAR KUMAR MITTAL S/o. Mr. H.C.MITAL 7-8B, West View, Bldg. No. 1, S.V.Road, Santacruz (West), BOMBAY - 400 054. ---BUSINESS.	10 (Ten)	Sd/-	Sd/-PIYUSH R. SHAH S/o RASIKLAL NANALAL SHAH 3/609, Navjivan Society, Lamington Road, Bombay-400 008. ---CHARTERED ACCOUNTANT.
MRS. PADMA R. METAL W/o. MR. R. K. MITTAL 7-8B, West View, Bldg. No. 1, S.V.Road, Santacruz (West), BOMBAY - 400 054. ---BUSINESS.	10 (Ten)	Sd/-	
MISS SUJATA R. MITAL D/o. MR. R. K. MITTAL 7-8B, West View, Bldg. No. 1, S.V.Road, Santacruz (West), BOMBAY - 400 054. ---BUSINESS.	10 (Ten)	Sd/-	
RAM NIWAS CHAUDHARY S/o. LATE SHER SINGH CHAUDHARY 17, Camac Street, Calcutta - 700 017. ---BUSINESS.	10 (Ten)	Sd/-	

continued on next page.......

We, the several persons whose names, addresses and descriptions are hereunder subscribed below, 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:

Name, address, description and occupation of each subscriber	Number of Equity Shares taken by each subscriber	Signature of subscriber	Signature of witness and his name, address, description and occupation
SUSHIL KUMAR KAJARIA S/o. LATE RAMKRISHAN KAJARIA 80/B, Jatindra Mohan Avenue, Calcutta - 700 005. ---BUSINESS.	10 (Ten)	Sd/-	Sd/- PIYUSH R. SHAH S/o RASIKLAL NANALAL SHAH 3/609, Navjivan Society, Lamington Road, BOMBAY - 400 008. --CHARTERED ACCOUNTANT.
SUBHAS CHANDRA AGARWALA S/o. TARACHAND AGARWALA, 10, Burdwan Road, Calcutta. ---BUSINESS.	10 (Ten)	Sd/-	
VIRENDER KUMAR MITAL S/o. SHRI H. C. MITAL 6, Sunny Park, Calcutta - 700 019. ---BUSINESS.	10 (Ten)	Sd/-	
TOTAL	70(Seventy) Equity Shares		

Dated at Bombay this 20th day of March, 1986.