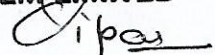


**MEMORANDUM
AND
ARTICLES
OF
ASSOCIATION
OF
CRESTCHEM LIMITED**

FOR & ON BEHALF OF
CRESTCHEM LIMITED

Managing Director/
Director/Authorizing Signatory

FOR & ON BEHALF OF
CRESTCHEM LIMITED



Managing Director/
Director/Authorizing Signatory

FORM I. R.

CERTIFICATE OF INCORPORATION

No. 04-15530 of 1991-92

I Hereby Certify that
CRESTCHEM LIMITED is this day
incorporated under the Companies Act, 1956
(No. 1 of 1956) And that the Company is
Limited.

Given under my hand at AHMEDABAD
this Twentysixth day of April One Thousand
Nine Hundred Ninty One.



sd/-
(S. K. RAVI)
Registrar of Companies
GUJARAT
Dadra & Nagar Haveli

FOR & ON BEHALF OF
CRESTCHEM LIMITED

Managing Director/
Director/ Autho. Signatory

2

FOR & ON BEHALF OF
CRESTCHEM LIMITED


Managing Director/
Director/ Autho. Signatory

**CERTIFICATE FOR
COMMENCEMENT OF BUSINESS**

Pursuant of Section 149(3) of the Companies Act, 1956

Co. No. 04-15530

*I Hereby Certify that the
CRESTCHEM LIMITED Which was
incorporated under the Companies Act, 1956 on
26th of April 1991 and which has this day filed
a duly verified declaration in this prescribed
form that the conditions of Section 149(1)(a) to
(d)/149(2)(a) to (c) of the said Act, have been
complied with is entitled to commence business.*

*Given under my hand at **AHMEDABAD**
this 10th day of **May** One Thousand Nine
Hundred **Ninety One**.*



sd/-
(V. K. PARMAR)
Asstt. Registrar of Companies
GUJARAT

(THE COMPANIES ACT 2013)
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
CRESTCHEM LIMITED

- I. The Name of the Company is CRESTCHEM 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:-

To Carry on the business of Manufacturers, Buyers, Sellers, Processors and Reprocessors, Spray Dryings, Importers, Exporters, Consigners, tea, coffee, spices & all such Planters, Horticultural Products, Corporate Agriculturists, Producer Company, Producers of Agricultural Products in its natural form and processed form & post harvest forms, Commission Agents, Modifiers and Marketers of Inorganic, Organic, Microcrystalline, Bio and Colloidal Chemicals, Oliochemicals, Fatty acids, Fatty Alcohols, Derivatives & Esterified & Trans esterified Products & Glycerides, Natural & Manmade fats & Oils of edible and industrial grades, Coconut & Palm based Products, Soaps & Detergents, Pharmaceutical and Drug chemicals including Excipients, Cosmetics, Paints, Coating Materials, Natural and Synthetic Depolymerised Products, Resins, Polymers, Spray Dried Products, all types of Dyes and Pigments, Coating, Spreads, Carbon and Graphite Products Industrial and Potable Alcohol, Petrochemicals, Medicaments, Baby foods, Pediatric, Adult, Medical & Entral & all types Nutrition Products, Lactose free Products, their Raw Materials, Intermediates, Derivatives, Suspensions, Gels, Powders, Formulations, Downstream Products, Ingredients, Allied and By-Product and all other industrial Applications used in different products/industries.

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

1. To enter into any arrangement/agreement or contract with any person, Association, Firm or Corporation whether in India or outside, for technical collaboration, technical knowhow, training of technicians, or for such other purpose that may seem beneficial and conducive to the objects of the Company.
2. To act as forwarding agents, to insure and underwrite and deal with goods, merchant or proprietors for the purpose of export or import thereof in connection with business of the company.
3. To establish, maintain and / or manage hostels, buildings, houses, staff quarters and other conveniences for the benefit of the staff and other employees of the Company.
4. To buy or generate for its own use or otherwise, steam, heat, light, electricity, gas, motive power and hydro-electric or water power, ponds, lakes for the purpose of the business of the

Company and to process all products resulting from or ancillary to such business and making of gas, to convert the same into saleable materials like coke, read – tar, creosote oil, phenols, carbolic acid and other chemical or residual products and by products and to otherwise deal with and to dispose of the same and to take all steps incidental or necessary in respect of the same;

5. To borrow or raise moneys or loans for the purpose of the Company under contracts or by promissory notes, bills of exchanges, hundies and other negotiable or transferable instruments or by mortgage, charge, hypothecation or pledge, or by issue of bonds, debentures or and whether secured by creation of security on the moveable and/ or immoveable property of the Company, both present and future, or unsecured, including its uncalled capital, to take money on deposit or otherwise for the purpose of the Company and to guarantee the performance of contracts by any persons, to execute all deeds, writings and assurances for any of the aforesaid purposes.
6. Subject to provisions of the Companies Act, to amalgamate with any other company or companies, amalgamate any other company or companies, enter into partnership or into any arrangements for sharing of profits, union of interests, co-operation, joint venture, reciprocal concession, amalgamation, absorption, or otherwise, with any person, persons or company or companies carrying on or engaged in any business or transaction capable of being conducted so as to directly or indirectly benefit this Company, enter into working arrangements of all kinds with companies, corporations, firms, or persons and also to make and carry into effect arrangements with respect to union of interests or amalgamation either in whole or in part or any other arrangements with any companies, corporations, firms or persons.
7. To place deposits, keep money with security or otherwise either for or without interest with any person, company, bank, financial and other institution, trust, corporation, local authority, government, co-operative society, HUF or other body (whether incorporated or not).
8. To acquire, hold, manage, buy, sell, exchange, mortgage, charge, lease, license or grant any right or interest in over or upon any movable or immovable property of any kind, including contingent and reversionary interest in any property for attaining the main objects of the company.
9. To set, establish, promote, start educational and training institutions, training centers and offer training, lectures, workshops, seminars, services to employees of the Company or any person, natural or judicial, on payment of fees or otherwise.
10. To apply for and become member of any Trade Association, Commodity Exchange, Clearing House, Society, Company, Management Association, or any other Association, Professional Body, Chamber of Commerce, Stock Exchange, Depository Trust Company whether it be in India or elsewhere, and to communicate with various Chambers of Commerce and other mercantile and public bodies in India or elsewhere, concert and promote measures for the protection and/or promotion of the Company's trade, industry and persons engaged therein.

FOR & ON BEHALF OF
CRESTCHEM LIMITED

**FOR & ON BEHALF OF,
CRESTCHEM LIMITED**

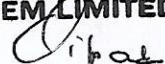

Managing Director/
Director/ Autho. Signatory

11. To apply for, purchase or otherwise acquire, protect and renew in India or elsewhere, patents, licenses, concessions, patent rights, trade marks, designs, conferring any exclusive or limited right to their use of any secret or their information regarding any invention, research which may seem capable of being used for any purpose of the Company and to use, develop or grant license in respect thereof or otherwise turn to account the rights or information so acquired and expend money in improving any such patents, rights or inventions.
12. To purchase, take on lease or license or in exchange, hire or otherwise any immovable or movable property, rights or privileges which the Company may think necessary or convenient for any business of the Company and to develop and turn to account and deal with the same and in particular any land, tenements, buildings and easements in such manner as may be thought expedient and to construct, maintain and alter any immovable or movable property or works necessary or convenient for the purpose of the Company, and to pay for the same either in cash or in shares or securities or otherwise and to sell, let, lease or under lease or otherwise and to sell, let, lease or under lease or otherwise dispose off or grant right over any movable or immovable property belonging to the Company.
13. To purchase, or otherwise acquire, erect, maintain, alter or reconstruct any buildings, offices, workshops, plant, equipment or machinery or residential property and other things found necessary or convenient for the purpose of the Company.
14. To develop and turn into account any land acquired by the Company or in which it is interested and in particular by laying on and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting and improving buildings and by planting, paving, draining, framing, cultivating and letting buildings on lease and by advancing money to and entering into contracts and arrangements with and of all kinds of builders and others for attaining the main objects of the Company.
15. To establish and carry on and to promote the establishment of and carrying on, any property in which the company is interested, for any business which may be conveniently carried on in connection with such property and the establishment of which may seem calculated to enhance the scope of the Company's interest in such property, or to facilitate the disposal thereof.
16. To form, promote, subsidise, organize and assist or aid in forming, promoting, subsidizing, organizing or aiding companies, syndicates or partnerships of all kinds for the purpose of acquiring and undertaking any property and liabilities of the company or of advancing directly or indirectly the object thereof and to take or otherwise acquire and to hold shares in any other company having objects similar to those of the Company.
17. To lend and advance money with or without security to such persons and companies and on such terms as may seem expedient. However, the Company shall not do the business of banking as defined in the Banking Companies Regulation Act, 1949.
18. To procure the Company to be registered, incorporated or recognized in any place outside India.

FOR & ON BEHALF OF
CRESTCHEM LIMITED

Managing Director/
Director/Author Signatory

FOR & ON BEHALF OF
CRESTCHEM LIMITED


Managing Director/
Director/Author Signatory

19. To pay for any property or rights acquired by the Company either in cash or partly or fully paid up shares, with or without preferred or deferred rights in respect of dividends or repayment of capital or otherwise or by any securities which the Company has power to issue or partly in one mode and partly in another and generally on such terms as the Company may determine.
20. To take part in management, supervision or control of the business or operation of any company or undertaking and for that purpose, to appoint and remunerate directors, accountants or other experts or officers.
21. To establish or aid the establishment of associations, institutions, funds, trusts and charities and other conveniences intended to benefit employees or ex-employees of the Company or their dependents and to grant pension or allowances and generally to subscribe money for any public general or useful objects.
22. To insure with any person, firm, association or company against losses, damages, risks and liabilities of any kind which may affect the Company either wholly or partially and if thought fit, to effect any such insurance by joining or becoming a member of any mutual insurance, protection or indemnity association, federation or society and to accept any such insurance or part thereof of the account of the Company.
23. To subscribe for, acquire, purchase, hold, underwrite, negotiate and deal in loans, stocks, shares, bonds or obligations of any government, state or central, local authority, port trust, municipal body or any company or other corporation.
24. To purchase or otherwise acquire, undertake and carry on the whole or any part of the business, goodwill, property, assets and liabilities of any person or persons, firm or company carrying on any business of any nature altogether, or in part similar to any business which the Company is authorized to carry on possessed of property suitable for the purposes of the Company and to pay for the same and all other properties or rights of whatever kind, acquired by the Company in cash or in shares, debentures, debenture – stocks of the company to carry on, pending a sale, of realization of any business which the Company may as mortgage have taken possession of or acquired.
25. To float and bring into existence such companies as may appear advantageous and to conduct the business of such companies.
26. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
27. To apply for, promote and obtain any orders, directives, instructions, regulations, ordinances, concessions, grants, decrees, rights, powers, privileges or other authorizations or enactments of the Central or any State Government or any other Authority in India or elsewhere, for enabling the Company to put any of its objects to effect or for effecting any modification or change in any of the Company's business or constitution and to oppose any bills, statutes,

FOR & ON BEHALF OF,
CRESTCHEM LIMITED

Managing Director/
Director/Author. Signatory

FOR & ON BEHALF OF,
CRESTCHEM LIMITED


Managing Director/
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rules, regulations, guidelines, proceedings or applications which may seem to prejudice the Company's business or interest.

28. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes and other negotiable or transferable instruments.
29. To open, maintain, operate, and close account or accounts with any Bank or Banks or Financial Institutions and to pay or earn interest and to withdraw money from such account or accounts and to make, draw, co-accept, endorse, execute, discount or negotiate and issue cheques, promissory notes, hundies, bills of exchange, bills of lading, railway receipts, warrants, debentures and other negotiable or transferable instruments.
30. To train or pay for the training in India or abroad of any of the Company's employees or any persons in the interest of or in furtherance of the Company's objects.
31. To procure the recognition of the Company under the laws or regulations of any other place outside India.
32. To improve, manage, work, develop, lease, mortgage, abandon or otherwise deal with all or any of the properties of the Company and the rights and concessions of the Company.
33. 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 monies received by way of premium on securities issued by the Company and any monies received in respect of dividends accrued on forfeited shares and moneys arising from the sale by the Company of forfeited shares or from unclaimed dividends.
34. To capitalize its reserves and issue bonus shares.
35. To adopt such means of making the business of the Company known as may seem expedient.
36. To enter into any arrangements with any Government or Government departments or authorities or any authority that may seem conducive to the attainment of the Company's objects, and to obtain from any such Government or Government departments or authorities any rights, privileges, licenses and concessions necessary or desirable to obtain and to carry out, exercise, use or comply with any such arrangements, rights or privileges or concessions.
37. Subject to the provisions of the Companies Act to distribute any of the Company's property amongst the members of the Company in the event of winding up.
38. To sell, improve, manage, develop, exchange, lease, give on license, mortgage, or transfer business, property and undertakings of the Company, or any part thereof with or without any consideration which the Company may deem fit to accept for attaining the main objects of the Company.

FOR & ON BEHALF OF
CRESTCHEM LIMITED

Managing Director/
Director/Authorizing Signatory

**FOR & ON BEHALF OF,
CRESTCHEM LIMITED**


Managing Director/
Director/Authorizing Signatory

39. To provide for the welfare of employees or ex-employees of the Company or its predecessors in business or the dependants of such employees or ex-employees by building or contributing to the building of houses or dwellings or by grant of money, pensions, allowances, bonus or other payments or by building or contributing to the building of houses or dwelling or by creating and from time to time subscribing or contributing to provident funds and other associations, institutions, funds or trusts and by providing or subscribing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendances and to subscribe to, contribute to or otherwise assist charitable, benevolent, national and/or other institutions or objects.
40. To pay all costs, charges and expenses incurred or sustained in or about the promotion, incorporation and establishment of the Company or which the Company shall consider to be preliminary, out of the funds of the Company.
41. To establish, hold or conduct competitions in respect of contribution or information suitable for insertion in any publications of the Company or otherwise for any of the purposes of the Company and to offer and grant prizes, rewards and premiums of such character and on such terms as may be expedient.
42. To enter into partnership or into any arrangements for joint ventures in business or for sharing profits, union of interest, reciprocal concession or co-operate with any person, firm or company, or to amalgamate with any person, firm or company carrying on or proposing to carry on similar business.
43. To do all or any of the objects set out herein and all such other things as are incidental or as may be thought conducive to the attainment of the objects of the Company or any of them in India or elsewhere either as principals, agents, trustees, contractors or otherwise and either along or in conjunction with others and either by or through agents, contractors, trustees or otherwise and to carry on business which may seem to the Company capable of being conveniently carried on or which is calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or right.
44. To acquire and undertake the whole or any part of the business, property or liabilities of any person, firm or body corporate, carrying on or proposing to carry on any business in India and Outside India in which the Company is authorised to carry on, or having property suitable for the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
45. To invest and deal with the monies of the Company, not immediately required in such manner as may from time to time be determined and to contribute the capital in Firms, Partnership Firms, Limited Liability Partnership (LLP) or in any forms of incorporation that the Government may permit in future as well in India and/or outside India or to become the subscriber to MOA and AOA of the Company.

**FOR & ON BEHALF OF,
CRESTCHEM LIMITED**

S. P. S.
**Managing Director/
Director/Autho. Signatory**

FOR & ON BEHALF OF
CRESTCHEM LIMITED

46. To take into consideration and to approve and confirm and/or carry out all acts, deeds or things that may be done or entered into with any person, firm or body corporate by the promoters of the Company and further to enter into any arrangement, agreement or contract with the promoters and to reimburse them for all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the Company.
47. To give advice on or to offer, give, take, circulate and/or otherwise organise, accept or implement any take-over bids, mergers, amalgamations; acquisitions, diversification, spinning off, consolidation, rehabilitation or restructuring of any business, concern, undertaking, company, body corporate, partnership firm or any other association of persons whether incorporated or not, by acquisition of shares or assets and/or liabilities and whether as a going concern or otherwise as may be deemed fit having regards to business exigencies; and
48. To give guarantees 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 moneys secured by or payable under any debentures, bonds, debenture-stocks, mortgages, charges, contracts, obligations and securities, loans and credit facilities due / payable by others and the payment of dividends on and the repayment of the capital of stocks and shares of all kinds and descriptions or the performance of any other obligations.
49. To advise, supervise and assist individuals, firms, bodies corporate (whether incorporated or not), associations, institutions, government public bodies and others on preparation, making, keeping, maintenance, preservation and custody of books of accounts, documents, vouchers and papers and make, prepare, give or file or cause to made, preparing, keeping giving or filing proper reports, statements, applications, returns, notices, circulars, and other documents under any statute, rule, regulations, order or notification or which are otherwise necessary expedient or usual to be made, prepared, kept, filed or maintained.
50. To carry on all or any of the business of undertaking or arranging for the writing and publication of books, magazines, journals, newspaper or pamphlets on subjects relating to commerce, industry, agriculture, medicine, banking, insurance, investment, taxation, finance, economics, law and other subjects.
51. To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory or non-contributory pension or superannuation fund and to give or procure the giving of donations, gratuities, pensions, allowances, emoluments, bonuses, profit sharing bonuses, benefits, or any other payment to any persons, who are or were at any time in the employment or service of the Company or its successors in business or of any company, which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who are or were at any time Directors of the Company or any such other Company as aforesaid and the wives, widows, families, dependent or connections of any such persons; and to provide for the welfare of all or any of the aforesaid persons from time to time by subscribing, subsidising or contributing to any institution, association, funds, clubs, trusts, profit sharing or other schemes and by building or contributing to the building of dwelling houses or quarters and by providing, subscribing or contributing towards places or instructions and recreations, hospitals and dispensaries, medical and other attendances, and to make

payments to or towards the insurance of any such person as aforesaid and to do any of the matters aforesaid either alone or in conjunction with any such other Company as aforesaid.

52. Subject to the provisions of the Companies Act, to subscribe or donate to or guarantee money for any national, philanthropic, charitable, benevolent public, general or useful object, fund or organisation, association or institution or for any exhibition or for any purpose which the Company may think directly or indirectly conducive to any objects of the Company or otherwise expedient including all types of Corporate Social Responsibility (CSR) activities.

53. To undertake and execute any trusts either gratuitously or otherwise.

54. To carry on all or any business which can be legally carried on including the business of manufacturers, producers, processors publishers, buyers, sellers, stokists, dealers, traders, merchants, agents, importers, exporters etc, of all possible goods, articles, substances etc. or of service providers, consultants in all possible forms.

IV. The Liability of the Members is Limited.

V. The Authorised Share Capital of the Company is Rs. 4,00,00,000/- (Rupees Four Crores) divided into 40,00,000=00 Equity Shares of Rs. 10/- each.

Note on Section 15

- The Memorandum of Association of the Company has been changed w.e.f. 24th August 2023 to give effect to the provisions of the Companies Act-2013.

**FOR & ON BEHALF OF,
CRESTCHEM LIMITED**


**Managing Director/
Director/Autho. Signatory**

FOR & ON BEHALF OF,
CRESTCHEM LIMITED

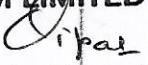
Managing Director/
Director/Autho. Signatory

We the several persons whose names and addresses are 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 our respective name.

Sr. No.	Name, Addresses, Descriptions, Occupation and Signatures of Subscribers	Number of Equity Share taken by each Subscriber	Name, Address Description and Occupation of the Common Witness
1.	<p>Narendraprasad Chimanlal Patel Son of Shri Chimanlal Maganlal Patel Sonadeep, 5, Patel Society, Ellisbridge, Ahmedabad - 6. Industrialist Sd/-</p>	<p>100 (One Hundred)</p>	
2.	<p>Dineshchandra Bhikhabhai Patel Son of Shri Bhikhabhai H. Patel Vrindavan, Dr. Vikram Sarabhai Road, Ellisbridge, Ahmedabad-15. Industrialist</p>	<p>100 (One Hundred)</p>	<p>Kashyap R. Mehta Son of Rajendra C. Mehta B-9, Navkruti Flats S. M. Road, Ahmedabad-380 015. Service Sd/-</p>
3.	<p>Arun Purshottamdas Patel Son of Purshottamdas H. Patel Mangalam, Dr. Vikram Sarabhai Road, Ellisbridge, Ahmedabad. Industrialist Sd/-</p>	<p>100 (One Hundred)</p>	

FOR & ON BEHALF OF,
CRESTCHEM LIMITED

Sd/-

Sr. No.	Name, Addresses, Descriptions, Occupation and Signatures of Subscribers	Number of Equity Share taken by each Subscriber	Name, Address Description and Occupation of the Common Witness
4.	Kusum N. Patel Wife of Narendraprasad C. Patel Sonadeep, 5, Patel Society, Ellisbridge, Ahmedabad - 6. Investor Sd/-	100 (One Hundred)	
5.	Sushila Laxmiprasad Patel Wife of Laxmiprasad C. Patel Gopalee, 6, Patel Society, Ellisbridge, Ahmedabad - 6. Investor Sd/-	100 (One Hundred)	Kashyap R. Mehta Son of Rajendra C. Mehta B-9, Navkruti Flats S. M. Road, Ahmedabad-380 015.
6.	Jatan L. Patel Son of Laxmiprasad C. Patel Gopalee, 6, Patel Society, Ellisbridge, Ahmedabad - 6. Investor Sd/-	100 (One Hundred)	Service Sd/-
7.	Parul D. Patel Wife of Dipak N. Patel Sonadeep, 5, Patel Society, Ellisbridge, Ahmedabad - 6. Investor Sd/-	100 (One Hundred)	
	Total	700 (Seven Hundred)	FOR & ON BEHALF OF, CRESTCHEM LIMITED  Managing Director/ Director/ Autho. Signatory

THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
CRESTCHEM LIMITED

I. INTERPRETATION

- (1) In these Regulations: -
- (a) **“Company”** means CRESTCHEM LIMITED
 - (b) **“Office”** means the Registered Office of the Company.
 - (c) **“Act”** means the Companies Act, 2013.
 - (d) **“Seal”** means the Common Seal of the Company.
 - (e) **“Directors”** means the Directors of the Company and includes persons occupying the position of the Directors by whatever name called.
- (2) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act, or any Statutory modifications thereof in force at the date at which these Articles become binding on the Company.

II. SHARE CAPITAL AND VARIATION OF RIGHTS

1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company 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 and at such time as they may from time to time think fit.
2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,
 - (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon or in demat form or any other form as per the prevailing guidelines issued by Securities Exchange Board of India from time to time.

**FOR & ON BEHALF OF,
CRESTCHEM LIMITED**


Managing Director/

- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
- (ii) The provisions of Articles (4) and (5) shall mutatis mutandis apply to debentures of the company.
4. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.
- (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
- (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall tails mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in

such manner as the company before the issue of the shares may, by special resolution, determine.

(i) Subject to the provisions of the Companies Act 2013, and rules made hereunder, the company may issue and allot preference shares on such terms and conditions (including coupon rate, terms of convertibility, terms of redemption etc.)

(ii) Subject to the provisions of the Companies Act, 2013 and rules made thereunder, the Company may issue and allot any securities (including equity shares or preference shares) on preferential allotment basis/ private placement basis.

III. LIEN

9. (i) The company shall have a first and paramount lien-

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made-

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

IV. CALLS ON SHARES

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent, per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board-

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve percent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

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CRESTCHEM LIMITED

Managing Director/
Director/Authorizing Signatory

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[Signature]
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V. TRANSFER OF SHARES

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
20. The Board may, subject to the right of appeal conferred by section 58 decline to register-
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.
21. The Board may decline to recognize any instrument of transfer unless-
- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.
22. On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:
- Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year

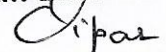
VI. TRANSMISSION OF SHARES

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either-
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

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25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

VII. FORFEITURE OF SHARES

27. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
28. The notice aforesaid shall-
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect
30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
31. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all

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D. Patel

monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

- (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
32. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
- (iii) The transferee shall thereupon be registered as the holder of the share.
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
33. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

VIII. ALTERATION OF CAPITAL

34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
35. Subject to the provisions of section 61, the company may, by ordinary resolution, -
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
36. Where shares are converted into stock,-
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

37. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,-

(a) its share capital;

(b) any capital redemption reserve account; or

(c) any share premium account.

IX. CAPITALISATION OF PROFITS

38. (i) The company in general meeting may, upon the recommendation of the Board, resolve-

(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in 'clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii) Either in or towards

A. paying up any amounts for the time being unpaid on any shares held by such members respectively;

B. paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

C. partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

D. A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

E. The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall-
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power-
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

X. BUY-BACK OF SHARES

40. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

XI. GENERAL MEETINGS

41. All general meetings other than annual general meeting shall be called extraordinary general meeting.
42. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

XII. PROCEEDINGS AT GENERAL MEETINGS

43. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

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Managing Director/
Director/Authorised Signatory

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44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

XIII. ADJOURNMENT OF MEETING

47. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
 - (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
 - (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
 - (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

XIV. VOTING RIGHTS

48. Subject to any rights or restrictions for the time being attached to any class or classes of shares,
 - (a) on a show of hands, every member present in person shall have one vote; and
 - (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
50. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
 - (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

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53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
54. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

XV. PROXY

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power a authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

XVI. BOARD OF DIRECTORS

58. (a) The number of Directors shall not be less than three and not more than twelve
- (b) The following shall be the first Directors of the Company:
- 1) Narendraprasad Chimanlal Patel
 - 2) Dineshchandra Bhikhabhai Patel
 - 3) Arun Purshottamdas Patel
59. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
 - (b) in connection with the business of the company.

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Director/ Autho. Signatory

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CRESTCHEM LIMITED

C. P. Patel
Managing Director/
Director/ Autho. Signatory

60. Managing Director shall not be liable to retire by rotation. The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of Directors by rotation.
61. The Board may pay all expenses incurred in getting up and registering the company.
62. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
63. All cheques, promissory notes, drafts, hands, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
64. Subject to the provisions of Act, the Board shall have power at any time, and from time to time, to borrow monies for and on behalf of company in accordance with applicable Act or Rules.
65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
66. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

XVII. PROCEEDINGS OF THE BOARD

67. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
68. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
69. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
70. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

- (ii) If no such chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their numbers to be Chairperson of the meeting.
71. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
- (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
72. (i) A committee may elect a Chairperson of its meetings.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
73. (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
74. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
75. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

XVIII. CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

76. Subject to the provisions of the Act,-
- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
- (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
77. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

XIX. THE SEAL

78. (i) The Board shall provide for the safe custody of the seal.

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[Signature]
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(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

XX. DIVIDENDS AND RESERVE

79. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

80. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

81. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve.

82. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

83. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

84. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who, is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

85. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
86. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
87. No dividend shall bear interest against the company.

XXI. ACCOUNTS

88. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
- (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

XXII. WINDING UP

89. Subject to the provisions of Chapter XX of the Act and rules made there under-
- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in-space or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

XXIII. INDEMNITY

90. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

Note under Section 15

The Articles of the Association of the Company was changed in toto in accordance with the provisions of the Companies Act-2013 to align with the Provisions of CA-2013 by passing special resolution dated 24/08/2023

We the several persons whose names and addresses are subscribed below are desirous of being formed into a Company in pursuance of these Articles of Association and we respectively, agree to take the number of shares in the Capital of the Company set opposite our respective name.

Sr. No.	Name, Addresses, Descriptions, Occupation and Signatures of Subscribers	Number of Equity Share taken by each Subscriber	Name, Address Description and Occupation of the Common Witness
1.	<p>Narendraprasad Chimanlal Patel Son of Shri Chimanlal Maganlal Patel</p> <p>Sonadeep, 5, Patel Society, Ellisbridge, Ahmedabad - 6.</p> <p>Industrialist</p> <p>Sd/-</p>	<p>100 (One Hundred)</p>	
2.	<p>Dineshchandra Bhikhabhai Patel Son of Shri Bhikhabhai H. Patel</p> <p>Vrindavan, Dr. Vikram Sarabhai Road, Ellisbridge, Ahmedabad-15.</p> <p>Industrialist</p>	<p>100 (One Hundred)</p>	<p>Kashyap R. Mehta Son of Rajendra C. Mehta</p> <p>B-9, Navkruti Flats S. M. Road, Ahmedabad-380 015.</p> <p>Service</p> <p>Sd/-</p>
3.	<p>Arun Purshottamdas Patel Son of Purshottamdas H. Patel</p> <p>Mangalam, Dr. Vikram Sarabhai Road, Ellisbridge, Ahmedabad.</p> <p>Industrialist</p> <p>Sd/-</p>	<p>100 (One Hundred)</p>	

C. B. Mehta

Sr. No.	Name, Addresses, Descriptions, Occupation and Signatures of Subscribers	Number of Equity Share taken by each Subscriber	Name, Address Description and Occupation of the Common Witness
4.	Kusum N. Patel Wife of Narendraprasad C. Patel Sonadeep, 5, Patel Society, Ellisbridge, Ahmedabad - 6. Investor Sd/-	100 (One Hundred)	
5.	Sushila Laxmiprasad Patel Wife of Laxmiprasad C. Patel Gopalee, 6, Patel Society, Ellisbridge, Ahmedabad - 6. Investor Sd/-	100 (One Hundred)	Kashyap R. Mehta Son of Rajendra C. Mehta B-9, Navkruti Flats S. M. Road, Ahmedabad-380 015.
6.	Jatan L. Patel Son of Laxmiprasad C. Patel Gopalee, 6, Patel Society, Ellisbridge, Ahmedabad - 6. Investor Sd/-	100 (One Hundred)	Service Sd/-
7.	Parul D. Patel Wife of Dipak N. Patel Sonadeep, 5, Patel Society, Ellisbridge, Ahmedabad - 6. Investor Sd/-	100 (One Hundred)	
Total		700 (Seven Hundred)	<p style="text-align: right;">FOR & ON BEHALF OF, CRESTCHEM LIMITED</p> <p style="text-align: right;"><i>E. P. Joshi</i> Managing Director/ Director/Author. Signatory</p>

Place : Ahmedabad

Dated this 10th day of April 1991