


THE COMPANIES ACT, 1956
COMPANIES LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
BABA ARTS LIMITED

- I. The name of the Company is Baba Arts 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 OBJECT TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To carry on business of producing, developing, exhibiting, buying, selling, import, export, dealing or otherwise of digital systems for pre-production, post-production and software for commercial films, T.V. Serials, Shooting for films, Advertisement Films, Television Films, Digital Broadcasting Channels, Video Shooting Films, Video and other media/ entertainment, documentaries, plays, scenarios, opera, commercial broadcasting and manufacturing and deal in Information Technology related products and services on global basis and to publish private and film music and manufacture pre-record and blank Audio and Video cassettes, CD's and to process and manufacture CD Roms rewritable CDs, VCDs and distant Video Disc or in any other format which may come in future.
2. To act as manufacturers, processors, wholesale and retail trader, distributor, buyer, seller, importer, exporter, agent, C & F agent, broker, shipper, commission agent, warehousing agent, supplier, dealer, representative, franchiser, consultant, collaborator, stockiest, liaisoner, job worker, export house or otherwise dealing in all kinds and types of goods merchandise, products, accessories, articles, appliances, furniture and fixtures, machinery, equipment, hardware devices Metals, Jewellery, Precious Stones, and Diamond including but not restricted to Plastics, PVC, PET Powder, All kinds of Plastic Goods, Plastic Blow Moulded Items, ABS, Acetals, Acrylic, Alkyd, Cellulose Acelate, C.A.B., Crosslinked thermoplastics, Epoxy, Melamine, Nylon, Polyamide, Polycarbonate, Polyester, Polyethyelene Low Density & High Density, Poly Propylene, Polystyrene, Polyurethane, PET Powder, P.V.C.,U.F., M.F., P.F.,C.P.W.,D.O.P., Foamed Plastics of all kinds, Reinforced Plastics and Composites, Plastics Films, Sheetings and Laminates, All types of Plastic Goods, All types of Blow Moulded

For BABA ARTS LIMITED


Company Secretary

Goods, Plastic Furniture and Fixtures, Chemicals, Additives, Filters and reinforcement and all other Plastic materials of all kinds that may be existence or may be developed in future, Furniture, Fixtures, Electrical and other House Hold Appliances, Foot Wear, Toys, Gift Articles, Glassware, Jewellery, Precious Stones, Diamond, Bicycles, Computers, Lap Tops, Printers, Electronic Components and Devices, all kinds of goods, merchandise and services of all grades, specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof, on retail as well as on wholesale basis.

3. To manufacture, buy, sell, export, import, deal in, assemble, fit repair, convert, overhaul, alter, maintain, and improve all types of electrical goods, and electronic goods, components, devices, equipments and appliances, equipments such as LED Lights, television and wireless apparatus including radio receivers and transmitters, tape recorders, broadcast relay and reception equipments, photographs and other equipments used in and or for audio and visual communications, apparatus and equipment including those using electromagnetic waves intended for radio-telegraphic or radio telegraphic communication photocopiers, electronic lighting controls, continuous fan/motor speed controls, continuous flashers and fire alarm systems, digital and other electronic clock, time relays, punch card machines, electromechanical pneumatic controls, computers and automatic calculators, dot matrix printers, computer peripherals, CNC machines, CAD-CAM System, D.C.Micromotors, Cameras, Calculators, Clock Movements, T.V.s, Tape recorders, Two-in-ones, V.C.R.s Car Stereos, Clocks, Telecom items, E/PABX, Key Telephone Systems, Feature phones, C.P. Box, D.P. Module, LT Box, CT Module, MDF Module, D.P. Plugs, Sockets, Rural Automatic Telephone Exchange, Telecom Carrier Systems, VHF & UHF & Microwave Telecom Systems, Optical Fibre Systems, Home Electrical Appliances such as Steam Press, Automatic Toasters, Microwave Ovens, Washing Machines, Sewing Machines, Hair Driers, X-ray machines and tubes, surgical, medical and other appliances intended for electro and other therapy treatment and all types of tapes, magnetic and otherwise, photographic films, projectors and cameras, and capacitors, resistance, condensers, semi-conductors, transistors, rectifiers, integrated and hybrid circuits, relays potentiometers, connectors, printed circuits, coils, chokes, transformers, switches, volume controls, plugs, sockets, aerial gears, diodes and allied items intended for used in electric devices and in air conditioners, refrigerators, washing machines, heaters and cooking ranges and other types of domestic appliances and any type of equipment used in the generation, transmission and receiving of sound, light and electrical impulses and component parts thereof and other materials used in or in connection with electronic and electronic industries.

For BABA ARTS LIMITED



Company Secretary

4. To carry on business of buying, selling and developing of real estate properties; to carry on the business of builders and developers, erectors, constructors, contractors, buyers, sellers of buildings, houses, apartments, ownership flats, bungalows, structures of residential, office, industrial, institutional or commercial establishments, bridges, dams, tunnels, highways, expressways, canals and other civil engineering work or developers of housing schemes and in particular preparing building sites, constructing, re-constructing, erecting, altering, improving, enlarging, developing, decorating, holding, furnishing and maintaining structures, flats, houses, factories, shops, offices, garages, warehouses, buildings, works, workshops, hospitals, nursing homes, clinics, hotels, motels, resorts, recreation clubs & amusement parks, cinema houses, multiplexes, godown, other commercial, educational purposes and conveniences, and to invest in & hold, profitably exploit such properties and also to rent, hire, lease or let out such properties; and to establish and carry on all or any industry, trade or business of all kinds of construction material, building material including but not limited to Steel, Cement, Fly Ash, Ready Mix Concrete, Sand, Bricks, Tiles, Prefabricated Materials, Marble Stones, Granite Stones, Glass, Electrical Items, Hardware, Sanitary Wares, Plumbing Materials, Pipes and Fittings, Paints, Wall Papers, Construction Tools, Equipments and Machinery.

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

5. To acquire by concession, grant, purchase, lease, hire, license or otherwise either absolutely or conditionally and either alone or jointly with others land, buildings, machinery, plants, utensils, works, conveniences and such other movable and immovable properties of any description and any patents, trademarks, concessions, privileges, brevets, d'invention, licenses, protections and concessions conferring any exclusive or limited rights to any inventions, information which may seem necessary for any of the objects of the Company and to construct, maintain and alter any building or work, necessary or convenient for the business of the Company and to pay for such land, buildings, works, property or rights or any such other property and rights purchased or acquired by or for the Company by shares, debentures, debenture stock, bonds or such other securities of the Company or otherwise and manage, develop or otherwise dispose of in such manner and for such consideration as may be deemed proper or expedient to attain the main objects of the Company.

For BABA ARTS LIMITED



Company Secretary

6. To deal in and act as agents for media or entertainment complexes and programmes of all kinds and in all forms including films and musicry medium forms and every format and to conduct, hold, perform, exploit, turn to account, manage, deal in exploitation of the talents of live performances, entertainers, artists, musicians, actors, actresses, intermediaries and other persons for concerts, stage shows, live performances, extravaganzas.
7. To grant to other persons or companies or firms the right or privileges to carry on business on the property of the Company on such terms as the Company deems expedient or proper.
8. To apply for, register, purchase, or by any other means acquire and protect, prolong and renew, whether in India or elsewhere any patent, patent right, brevents d'invention, license, secret process, trade marks, design, copyright, protection or concession and to disclaim, alter, modify, use and turn to account and to manufacture under or grant license or privilege in respect of the same, and to expend money in experimenting upon, testing and improving any of the aforesaid rights which the Company may acquire or propose to acquire.
9. To acquire and undertake the whole or any part of the business goodwill, and assets of any person, firm or company carrying on or proposing to carry on any of the business which the Company is authorized to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with or enter into partnership or any arrangement for sharing profits, or for co-operation, or joint venture or mutual assistance with any such person, firm or company, or for subsidizing or otherwise assisting any such person, firm or company and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any share, debentures debenture stock or securities that may be agreed upon, and to hold and retain or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
10. To improve, manage, construct, repair, develop exchange, let on lease, otherwise mortgage, charge, sell, dispose of, turn to account, grant license, option, right or privileges in respect of, or otherwise deal with, all or any part of the property and rights of the Company.
11. To invest (other than investment in Company's own shares) and deal with the moneys of the Company in such manner as may, from time to time, be determined.
12. To subscribe for, take, purchase, or otherwise acquire and hold shares or other interest in or securities of any other company having objects, altogether or in part, similar to those of, the Company or which will enhance the value of any of its

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Company Secretary

property and to co-ordinate, finance and manage the business and operations of any Company, in which the Company holds any such interest.

13. To purchase, own and hold the stock of other companies and especially to direct the operations of other companies through the ownership of stock therein and to promote and other company for the purpose of acquiring the whole or any part of the business or property, undertaking or liabilities of the company, or of undertaking, any business or operations which may appear likely to assist or benefit the company, or to enhance the value of any property or business of the company, and to place or guarantee the placing of, undertaking, subscribe for, or otherwise acquire all or any part of the share or securities of any such company as aforesaid.
14. To lend and advance money or give credit on such terms as may seem, expedient and with or without security to customers and others, to enter into guarantees, contracts, of indemnity and surety ship of all kinds to receive money on deposit or loan upon such terms as the Company may approve and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any parent subsidiary company in such manner as the company may think fit, provided that the Company shall not do any banking business within the meaning of the Banking Regulation Act, 1949.
15. To enter into any arrangement with any Government or any authority, municipal, local or otherwise that may seem beneficial to any of the company's objects and to apply for, promote and obtain any Act of Parliament, privileges, concessions, license or authorization of the Government or any other authority, local or otherwise for enabling the Company to carry any of its objects into effects or for extending any of the powers of the company and to carry out, exercise and comply with any such Act, privilege, concessions, license or authorization.
16. Subject to the provisions of the Companies Act, 1956 to borrow and raise money in such manner as the company shall think fit and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, hypothecation, pledge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital, and also by a similar mortgage, charge, hypothecation, pledge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become on it, subject to the provisions of Section 58A of the Companies Act, 1956.
17. To open bank accounts and to draw, make accept, endorse, discount, negotiate, execute and issue cheques, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments.

For BABA ARTS LIMITED



Company Secretary

18. To apply for, promote and obtain any order or license of the concerned authority for enabling the company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings directly or indirectly likely to prejudice the Company's interest.
19. To adopt, carry out or give effect to any pre incorporation or post incorporation agreements or arrangements or any modifications and amendments thereto, arrived at between the company's shareholders, promoters and/ or any government authority (Central, State, Municipal, local or otherwise), company (whether incorporated in India or outside India), firm or person for promotion of the company, provision of technical Knowhow to the company and / or respect of any matters concerning the affairs and business of the company.
20. To enter into, make perform, and carry out any contracts, agreements or arrangements of every sort and kind with any government authority (Central, State, Municipal, local, foreign or otherwise) company (whether incorporated in India or outside India), firm or person that may seem necessary or convenient or conducive for the business of the company or to the attainment of the Company's objects or any of them, and to obtain from any such Government or authority any charters, decrees, rights, services, privileges or concession which the company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges and concessions.
21. To enter into any partnership, limited or general, as limited or general partner, or both, and to enter into any other arrangement for sharing profits, union of interest, unitizations or farmount agreement, reciprocal concession, or co-operation, with any corporation, association, partnership, syndicate, entry, person, or governmental, municipal, or public authority domestic or foreign, in the carrying on of any business which this company is authorized to carry on, any business or transaction deemed necessary, convenient, or incidental or carrying out any of the purposes of the Company.
22. To provide and assist in the provision of training, education, aid and advice and to publish and distribute material in respect of any matters connected with or incidental to the business of the Company.
23. To engage any person, firm or company rendering professional, consultancy or advisory services to the Company and to remunerate any such person, firm or Company as may be thought expedient.
24. To employ, retrench, lay-off, suspend, terminate the appointment of or dismiss executives, managers, assistants, supports staff and other employees and to remunerate them at such rates as shall be thought fit.

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Company Secretary

25. To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company.
26. To act for itself or others in the development, promotion, exploitation and marketing of new devices and ideas with respect to any merchantable product and for that purpose to adopt such means of making known the products and activities of the company as may seem expedient and particulars by advertising in the press, by circulars, pamphlets, handbills, posters and cinema slides, by purchase and/ or exhibition of works of art, publication of books and periodicals and by granting prizes, rewards, donations and organizing and participation in exhibitions.
27. Subject to the provision of the Companies act, to support and subscribe to any charitable or public object and to support and subscribe to any institution, society or club which may be for the benefit of the Company or its Directors or employees, or which may be connected with any town or place where the company carries on business to give or award pensions, annuities, gratuities and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any, persons who are or have been Directors of or who are or have been employed by or who are serving or have served the Company, or of the predecessors in business of the Company to the wives, widows, children, and other relatives and dependants of such Directors or employees, and to set up, establish, support and maintain profit sharing or share of the Company or of any such subsidiary or holding and to lend money to any such Director or employees or trustees on their behalf to enable any such schemes to be established or maintained.
28. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or other fund whether for depreciation or for repairing, improving, replacing, renewing, extending or maintaining any of the properties of the Company or for any other purpose whatsoever deemed beneficial to the company.
29. To sell, lease or otherwise of the whole of any part of the business or property of the company, either or portion/s or together, for such consideration as the Company may deem fit, including among other shares, debentures or securities of any company purchasing the same.
30. To distribute, subject to the provision of the Companies Act 1956, among the Members of the Company in kind or specie any property of the Company of whatever nature in the event of winding up.
31. To become members of and communicate with trade, industry and business association, chambers of commerce and other mercantile and public bodies throughout, India and, in other parts of the world and to promote measures for the advancement and protection of the trade, industry and business in which the Company may be engaged.

For BABA ARTS LIMITED



Company Secretary

32. To do all and everything necessary, suitable, convenient, or proper for, or in connection with, or incidental to, the accomplishment of any of the objects or the attainment of any one or more of the objects herein enumerated, or designated directly or indirectly to promote the interests of the Company or to enhance the value of its properties or generally to do any of the things or matter aforesaid either as principals, agents, contractors or otherwise, and by or through agents, brokers, subcontractors or otherwise and either along or in conjunction with others and to do all such other things as may be deemed incidental or conducive to the attainments of the Company's objects or any of them.
33. To provide for the welfare of directors and/ or employees of the Company or its predecessors in business and the wives, widows and families or the dependants of such person by building or contributing to the building of house or dwellings or quarters or by grants of money, pensions, gratuities, allowances, bonuses, profit sharing bonuses or benefits or any other payments or by creating and from time to time subscribing or contributing to provident funds and other associations, funds, profit sharing or other schemes or trusts and by providing or subscribing or contributing towards places of instruction, recreations, hospital and dispensaries, medicinal and any other attendance and assistance as the company shall think fit.
34. To acquire by amalgamation, purchase, takeover or otherwise the whole or part of the assets, liabilities and/ or undertaking in India or elsewhere of any other company, body corporate, firm, association or individual carrying on, proposing to carry on or possessed of property suitable for the purpose of the company or which can be carried on in conjunction therewith.
35. To enter into any partnership or into any arrangement for sharing profits or losses or any union of interests, joint venture, reciprocal concession or cooperation with any one or more person, firm, association of person, Hindu undivided family, Company, institution, body corporate carrying on similar business or proposing to carry on business in India or abroad.
36. To establish branches and/ or agencies of the company in India and elsewhere for the purpose of the business of the Company.
37. To enter into agreement, contract for, under take or otherwise arrange for receiving, mailing and/or forwarding any circulars, notice, reports, brochures, materials, articles and things belonging to any other company, firm, institution or person or persons, by means of delivery by hand or otherwise.
38. To develop and turn to account and 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 up and/ or improving building or other structures and/ or by planting, paving, draining, cultivating and letting on lease or agreement and/ or by advancing money to and/or entering into contracts and agreement of all kinds with builders and/ or others.

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Company Secretary

39. To acquire and hold by way of investment or resell and to let on hirepurchase, lease, or rent any metals, bullion, gold, silver, precious stones, ornaments, jewellery, paintings coins, manuscripts objects of art and/ or any other item and to pay for the same either in cash or otherwise.
40. To sell, exchange, mortgage, let on lease any royalty or tribute, grant licenses, easement, options and/ or other rights over the same and in any other manner deal with or dispose of the whole or any part of the undertaking, property, assets, rights and effects of the Company for such consideration as the Company may deem fit in particulars for stocks, shares whether fully or partly paid up, debentures or other securities of any other company whether or not having objects altogether or part similar to those of this Company.
41. Upon any issue of shares, debentures or any other securities of the Company, to employ brokers, commission agents and underwriters, and/ or to provide for the remuneration of such persons for their services by payment in cash and/ or issue of share, debentures or other securities of the company, by the granting of options to take the same or in any other manner allowed by law.
42. To act in conjunction with, unite or amalgamate with, create or constitute or assist in creating or consisting any other or association of any kind for the purpose of acquiring all or any of the assets, rights, and liabilities of the company and to buy or absorb all or any of the business or asset of any such company or association and to acquire and secure membership, seat or privilege in and/ or any association, exchange, market or institution in India or abroad.
43. To sell, dispose of or transfer the business property, assets, and/ or undertaking of the Company or any part thereof for any consideration which the company may deem fit to accept and in particular for shares, debentures, debenture stock, bonds, and/ or securities of any other company or companies having similar business for the purpose of its or their acquiring all or any of the property, rights or liabilities of this company or for other purposes of this Company.
44. To expend money in experimenting on and testing and improving or seeking to improve and patents, rights, inventions, discoveries, processes and/ or information of the Company or those which the Company may acquire or purpose to acquire.
45. To place, reserve or distribute as bonus shares among the members or otherwise to apply as the company may from time to time deem fit, any monies received by way of premium on shares and/ or debentures issued at a premium by the Company and any monies received in respect of shares and monies arising from the sale of the Company of shares.
46. To refer to or agree to refer any claim, demand, disputes or any other question, by or against the company or in which the Company is interested or concerned and

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Company Secretary

whether between the Company and the member or members or his or their representatives or between the Company and third parties to arbitration in India or any place outside India and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.

47. To promote, assist, take part in, appear and/ or put forth evidence before any commission, investigation, inquiry, trial and/ or hearing, whether public or private, relating to matters connected with any trade, business or industry.
48. To undertake and carry on the office or offices and duties of trustees, executors, administrators, registrars, custodians, and/ or nominees of or for any person, body corporate whether incorporated or not, association, scheme, trust, government, state and/ or municipal and generally to undertake, perform and discharge any trust or agency business and any office of trust or confidence.
49. To draw, make accept, endorse, discount, negotiate, execute, issue and/ or deal in any manner whatsoever in bills of exchange, promissory notes, hundis, bills of lading, warrants, debentures and or other negotiable or transferable instruments or securities.
50. To construct, alter, improve, decorate, develop, furnish and maintain offices, flats, houses, factories, warehouses, godowns, shops, buildings and other structures, works convenience of all kinds on any of the lands or immovable properties purchased or acquired by the Company and to lease, sell deal or to otherwise dispose of the same and/ or to purchase, charter, hire, or otherwise acquire vehicles of any and every sort of description for use on land, water or in air and to employ the same for the transport of merchandise of all kinds and/ or passengers for the business of the Company.
51. To do all such other things as are incidental or which the Company may think conducive to the attainment of any one or all of the above objects.
52. To aid pecuniary or otherwise, any association, body or movement having for an object the solution, settlement, or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
53. To undertake and execute any trust or discretion, the undertaking whereof may seem desirable and the distribution amongst the beneficiaries, pensioners and/ or other persons entitled thereof any income, capital or annuity, whether periodically or otherwise and whether in money or specie, in any trust, direction, discretion or other obligation or permission.
54. To promote co-operation, hold conferences, organize and participate in meetings, maintain bureau's carry on correspondence, undertake publications, arrange discussions, symposiums and debates, prepare statements, reports and articles relating to any and all matters of interest of business.

For BABA ARTS LIMITED


Company Secretary

55. To form incorporate or promote any company or companies, whether in India or elsewhere having amongst its or their objects the acquisition of all or any of the assets, control, management and/ or development of the Company or could or might directly or indirectly assist the company in the management of its business and/ or the developments of its properties or otherwise prove advantageous to the Company and to pay for all or any of the assets and expenses incurred in connection with any such promotion or incorporation and/ or to remunerate any person or Company in any manner it shall deem fit for services rendered or to be rendered in placing, obtaining or assisting in placing or obtaining subscription for the promoted company or for guaranteeing the subscriptions for the promoted company or any bonds, debentures, obligations and/ or securities of any other company held or owned by the Company or in which the Company may have an interest or in or about the formation, promotion or the conduct of its business the Company may have and interest.
56. To procure the recognition of the Company in India and/ or abroad and to establish and regulate agencies for the purpose of the Company's business and to apply or join in applying to the Government, local, municipal, and/ or other authorities or bodies for concessions, orders, right and/ or privileges hat may seem conducive to the attainment of the Company's objects or any of them and to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the Company's interest.
57. To amalgamate, enter into any partnership or partially amalgamate with or acquire interest in the business of any other company person or firm carrying on or engaged in, or about to carry on or engaged in any business or transaction included in the objects of the Company, or enter into any arrangement, for sharing profits or for co-operation, or for limiting competition or for mutual assistance, with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or to acquire any property shares, debentures.
58. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press or otherwise, by publication of books and periodicals and/ or by granting prizes, rewards, scholarships or by any other means.
59. To apply the assists of the company in any way in or towards the establishments, maintenance or extension of any association, institutions and/ or fund in any way connected with any particular trade or business or with any trade or commerce generally and including any association, institution or fund for the protection of the interest of the owners and/ or employers against loss by debts, strikes, fire accidents or otherwise and/ or for the benefit of any clerks, workmen or other at any time employed by the Company or by at any of its predecessors in business or their families or dependent and in particular in friendly, co-operative and other societies reading rooms, libraries, educational and charitable institutions, dining and

For BABA ARTS LIMITED



Company Secretary

recreation rooms, churches, chapels, temples, schools and hospitals and grant pensions and allowances and to contribute to any fund raised by public or local subscription for any purpose whatsoever.

60. To pay for any rights or assets acquired by the Company and to remunerate any person or body corporate rendering services to the company either by cash payment or by allotment to him or them or shares or securities of the Company credited as paid up in full or in part or otherwise.
61. To guarantee the performance of any contract or obligation of an the payment of money of and interest on any stock, shares or securities of any company, corporation, firm or person in any case in which guarantee may be considered likely directly or indirectly to further the objects of the Company or the interest of its shareholders.
62. To insure with any other company, firm, person or entity against losses, damages and risks of all kinds which may affect the Company.
63. To obtain any provisional order or Act of the Government for enabling the Company to carry on any of its objects into effect or for effecting any modification of the Company's constitution.
64. To distribute any of the Company's property among the members in specie subject to the provisions of the Companies Act in the event of winding up.
65. To accept gifts, bequests and donations from members and others and make gifts to members and others of moneys, assets and properties of any kind.
66. To undertake, carry out, promote and sponsor or assist any programme for promoting the social, cultural and economic welfare or the uplift of the public in any rural backward area and to incur any expenditure any programme. Rural Development and to assist the execution and promotion thereof either directly or through an independent agency or otherwise without prejudice to the generally of the foregoing terms "Programme for Rural Development" "Rural Area" and "Backward Area" shall have the same meaning as contemplated under the provision of the Income Tax Act 1961, or any other law relating to rural or backward area development for the time being in force in order to implement any of the above mentioned objects or purposes and to transfer without consideration or at affair or concessional value the ownership of any property of the Company to or in favour of any public institution (s) or organization (s) or person (s).
67. To Act as principals, agents, contracts, trustees or otherwise and by or through trustees, attorneys, agents or otherwise and either loan or in conjunction with others.

For BABA ARTS LIMITED



Company Secretary


We are the several persons, whose names, addresses and occupations 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
MR. VIPIN RAI BHAYANA S/o. Shri Prakash Chander Bhayana R/o. 30, Shankar Sagar, Sophia College Lane Bhulabhai Desai Road, Mumbai-400 026 Occupation : Business	10/- (TEN EQUITY SHARES ONLY)	Sd/-	Sd/- T.CHANDRAJAS S/o. Late T. Kesava Rao 102, Chandar Park, Karvang Road, Khopoli 410203 RaigadDist.(MS) Jr.Manager MIS Occupation: Business
MR.ANUJ RANINDER MIGLANI S/o. Shri Rajinder Maiglani R/o. 21 B, Embassy Apts.Neapean Sea Road, Mumbai-400 036 Occupation : Business	10/- (TEN EQUITY SHARES ONLY)	Sd/-	Sd/- MR.ADIL B.PATEL S/o.Behram Patel D.N.E.Dinshaw Bldg., 1 st Flr. Flat No.4, Kalyan421 301 Occupation : Service
MR.SHASHIKANT PRABHUDAS BHANSALI S/o. Late Prabhudas Fulchand Bhansali R/o. Plot No.487, 17 th Road, Khar, Mumbai-400 052 Occupation : Consulatant	10/- (TEN EQUITY SHARES ONLY)	Sd/-	Sd/- MR.ADIL B.PATEL S/o.Behram Patel D.N.E.Dinshaw Bldg., 1 st Flr. Flat No.4, Kalyan421 301 Occupation : Service
	30/- (THIRTY EQUITY SHARES ONLY) c/f		

Place : Mumbai

Dated : 20th March 1999

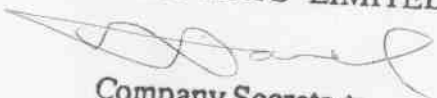
For BABA ARTS LIMITED


Company Secretary

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
MR. BHASKAR PANDURANG YERUNKAR S/o. Late Pandurang Yerunkar Krishnaji Yerunkar 3, Dalmia Building, T.H.KAtaria Marg, Mahim, Mumbai-400 016 Occupation : Service	B/d(30Equity Shares) 10/- (TEN EQUITY SHARES ONLY)	Sd/-	Sd/- MR.PANKAJ SADANAND SALVI S/o. Sadanand Salvi 201, Vikas Apts., Ganga Niwas Compund Cama Road,Andheri(W), Mumbai-400 050 Occupation: Service
MR.R.C.BHALLA S/o. Late Shri T.N. Bhalla Uttam Steel Colony, Anand Nagar, Khopoli(M.S.) Occupation : Service	10/- (TEN EQUITY SHARES ONLY)	Sd/-	Sd/- MR.T.CHANDRAJAS S/o. Late T. Kesava Rao 102, Chandar Park, Karvang Road, Khopoli 410203 RaigadDist.(MS) Jr.Manager MIS Occupation: Business
MR.S.T.ADANI S/o. Late Mr.Tulsidas Adani 2/27, Daulat Nagar, Thane(East)-400 603 Occupation : Service	10/- (TEN EQUITY SHARES ONLY)	Sd/-	Sd/- MR.ROHIT BHALLA S/o Shri R.C.Bhalla Uttam Steel Colony, Anand Nagar, Khopoli, Dist. Raigad, Occupation Service
MR.SATISH K. MIGLANI S/o. Late Dr,Sain Dass Miglani R/o"Seema" 2/17, Four Bungalows Road, Andheri(West), Mumbai- 400 053 Occupation : Service	10/- (TEN EQUITY SHARES ONLY)	Sd/-	Sd/- MR.ROHIT BHALLA S/o Shri R.C.Bhalla Uttam Steel Colony, Anand Nagar, Khopoli, Dist. Raigad, Occupation Service
	70/- (SEVENTY EQUITY SHARES ONLY)		

Place : Mumbai
Dated : 20th March 1999

For BABA ARTS LIMITED


Company Secretary