MEMORANDUM OF ASSOCIATION
OF
MUNJAL SHOWA LIMITED

CERTIFIED TRUE COPY
For MUNJAL SHOWA LTD.
COMPANY SECRETARY

For MUNJAL SHOWA LTD.
COMPANY SECRETARY

प्रारूप० आई० आर०
Form I. R.
निगमन का प्रमाण-पत्र
Certificate of Incorporation

No. 20934 of 1985-86

I hereby certify that MUNJAL SHOWA 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 NEW DELHI this SIXTEENTH day of MAY One Thousand nine hundred and EIGHTY-FIVE.

Sd/- S. B. MATHUR
Registrar of Companies
DELHI & HARYANA

For MUNJAL SHOWA LTD.

COMPANY SECRETARY

THE COMPANIES ACT, 2013

AND

THE COMPANIES ACT, 1956 (to the extent applicable)

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

Munjal Showa Limited

I. The name of the Company is **Munjal Showa Limited.**

II. The Registered Office of the Company will be situated in the state of Haryana.

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

A. THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To manufacture, assemble, buy, sell, distribute, import, export, alter, remodel, exchange, repair, service and otherwise deal in Shock Absorbers of every kind and description, Front Forks and Rear Cushion, Struts, Energy Absorbers, Open Stays, Gas Springs, Vibration Dampers, used in all types of vehicles, carriages, office machines including Photocopiers, Washing Machines, Electrical and Electronic Appliances, Telecommunication Equipments, Computers, Health Gadgets, Exercisors, Dust Collectors, Microwave Ovens, Air Conditioning Machines and Refrigerators and other industrial applications, components, parts thereof, spare parts, accessories, tools, implements, materials thereof.

2. To manufacture, assemble, buy, sell, distribute, import, export, alter, remodel, hire, exchange, repair, service and otherwise deal in all or any type of automobile and engineering parts, including handles, carburetors, fuel tanks, gears, transmission axles, joints , springs, suspension and parts, lamps, chains, bodies, frames, ferrous and non ferrous castings, rubber components, chassis, engine, tyres, tubes, battery goods, instruments, appliances and apparatus, equipments, components, accessories, capable of being used for or in connection with automobile and Agricultural Machinery, Material Handling Equipments, Control and Measuring Equipments, Electronic and Instrumentation, Robotics and Automation, Transmission Equipment, Machine Tools, Machinery including Special purpose machines.

3. To engage in and carry on the business of automobile engineers, electrical engineers, mechanical engineers, machinists, fitters, millwrights, founders, assemblers, wiredrawers, tubemakers, metallurgists, saddlers, galvanisers, japanners, annealers, enamellers, electroplaters, painters, toolmakers, metal workers, iron and steel convertors, and to buy, sell, manufacture, operate, use, hire, exchange, repair, convert, alter, lease, let on hire, import, export and deal in machinery, implements and apparatus of all kinds.

CERTIFIED TRUE COPY
For MUNJAL SHOWA LTD.
COMPANY SECRETARY

For MUNJAL SHOWA LTD.
Neha Bansal
COMPANY SECRETARY

Company No. 20934

Certificate for Commencement of Business

Pursuant to section 149(3) of the Companies Act, 1956

I hereby certify that the MUNJAL SHOWA LIMITED.
which was incorporated under the Companies Act, 1956 on the SIXTEENTH day of MAY 1985 and which has filed a duly varified declaration in the prescribed form that the conditions of section 149(2) (a) to (c) of the said Act, have been complied with, is entitled to commence business.

Given under my hand at NEW DELHI
this TWENTY-FIFTH day of MAY
One thousand nine hundred and EIGHTY-FIVE

Sd/-
(S. B. MATHUR)
Registrar of Companies
DELHI & HARYANA

For MUNJAL SHOWA LTD.

COMPANY SECRETARY

B. THE MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN PART IIIA:

1. To manufacture, assemble, buy, sell, distribute, import, export, alter, remodel, hire, exchange, repair and otherwise deal in all materials, articles, works, plant, machinery, tools, hardware materials, appliances, apparatus, instruments, products, substances, things, capable of being used in any business which the Company is competent to carry on or required by the customer's of or persons having dealings with the Company and to manufacture, experiment with, render marketable and deal in all products or residuals and by-products incidental to or obtained or occasioned in any of the business, carried on by the Company.

2. To purchase, acquire and take on lease or in exchange or person as may be considered or a necessary or advantageous to the Company any other lawful manner any area, land, buildings, structures, sheds, godowns and to develop, alter, improve or renovate the same as may be required for the purposes of the Company and dispose of or maintain the same.

3. To take over, acquire and obtain the assets, business property and liabilities, goodwill or undertaking of any other company, person or firm or to arrive at an arrangement with or to act in union with or to amalgamate with any other Company and carry on the business or manufacture jointly or otherwise as may be conducive to and beneficial for such combination or concern, or the Company in such state, or union combine or co-ownership or to enter into pooling or such other arrangement to obviate competition or loss or depreciation of assets of the Company or otherwise with any other company or companies or concerns or persons as may be considered expedient or necessary or advantageous to the Company.

4. To purchase or otherwise acquire any patents, processes, devices, inventions, trademarks, formulae, know- how, goodwill and rights and to deal with or dispose off the same in any manner.

5. To acquire from time to time and to manufacture and deal with all such stock-in-trade, goods, chattels and effects, as may be necessary or convenient for any business for the time being carried on by the Company.

6. To establish, provide, maintain and conduct or otherwise subsidise, research laboratories and experimental stations, workshops for scientific and technical research, experiments and tests of all kinds, to promote studies and research both scientific and technical and inventions by establishing, arranging for, providing, subsidising and endowing or assisting laboratories, workshops, libraries, lectures, seminars, meetings, competitions and conferences and by providing or contributing to the remuneration of scientific or technical experts, professors or teachers and by providing or contributing to the award of scholarships, prizes grants to students or otherwise and generally to encourage, promote and reward studies, research, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on.

7. To assist, promote, aid or subscribe to the establishment and maintenance of any institution, association, fund or charity for the benefit and use of directors, ex-directors, employees and ex-employees of the Company and to grant gratuities, bonuses, pensions, privileges, relief and other emoluments to them and their dependants and to provide for the welfare, convenience, entertainment, amelioration, education, development and assurance of the said directors, ex-directors, employees and ex-employees and their dependants by building or contributing to the building of houses, dwellings or quarters and by providing or subscribing or contributing towards places of instruction and recreation, hospitals, dispensaries, sanitariums and medical and other assistance as the Company may deem fit and to encourage, donate or otherwise aid any benevolent society, institution and association for the upliftment of the employees, ex-employees and their dependants.

8. To issue bonds, debentures, debenture stock and other securities of all kinds and to frame, constitute and secure the same as may seem expedient, with full power to make them transferable by delivery or by instrument of transfer or otherwise and either perpetual or, terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise, on the undertakings of the Company or upon any specific property and rights, present and future, of the Company or otherwise.

9. To acquire by concession, grant, purchase, barter, lease, exchange, license or otherwise any tract or tracts of country,

together with such right as may be agreed upon and granted by the government, sovereign rules, or owners thereof and to expend such sums of moneys as may be deemed expedient, requisite or advisable in explorations, survey and development thereof.

10. To search for and to purchase or otherwise acquire from any government, state or authority, any concessions, grants, licenses, decrees, rights, powers and privileges whatsoever (whether statutory or otherwise) which may seem to the Company capable of being turned to account and to work, develop, carry out, exercise and turn into account the same.

11. To apply for tender, purchase or otherwise acquire contracts, sub-contracts, concessions and licenses for or in relation to the objects or business mentioned herein or any of them and to undertake, execute, dispose off or otherwise turn into account the same.

12. To erect, construct, enlarge, alter or maintain building and structures of every kind necessary for the Company's business.

13. To obtain or make arrangements for obtaining or passing any act or ordinance of a legislature or parliament or any other law making body which may be necessary or expedient for carrying out or extending any of the activities of the Company or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest and to enter into such obligations or take such proceedings or applications as may be calculated to advance the said objects of the Company.

14. To enter into a partnership or into any arrangement for sharing or pooling profits, union of interest, co- operation, joint venture, reciprocal concession or otherwise or to amalgamate with any person, firm, corporation or government or company carrying on or engaged in or about to carry on or engage in any business or transaction which the company is authorised to carry on.

15. To issue as fully partly paid up any bonds, debentures, debenture stock or other securities of the Company in consideration of any property transferred or services rendered to the Company and adopt as consideration for any property sold or otherwise disposed off by the Company fully or partly paid up shares, bonds, debentures, debenture stock or other securities of any other company.

16. To draw, make, accept, endorse, discount, execute and issue and negotiate cheques, promissory notes, bills of exchange, bills of lading, letters of credit, coupons, dock warrants, delivery orders, railway or motor lorry receipts, debentures and other negotiable and non-negotiable instruments, documents of title or securities and to open accounts with any individual firm or company or with any bank or banks or bankers or shroffs and to operate the same.

17. To lend money to such persons or companies and on such terms and conditions as may be deemed expedient and in particular to customer's agents, distributors, staff and others having dealings with the Company and to guarantee the performance of contracts by any such persons, provided that the Company shall not carry on the business of banking defined in the Banking Regulation Act, 1949 or of insurance as defined in the Insurance Act, 1938.

18. To invest and deal with the moneys and funds belonging to, entrusted with or borrowed by the Company not immediately required for the business of the Company in any manner.

19. Subject to the provisions of the Companies Act, 2013 and regulations made thereunder and directions issued by Reserve Bank of India, to borrow or raise money or to receive or take money on deposit or loan, at interest or otherwise in such manner as the Company may think fit, and in particular by the issue of bonds, debentures or debenture stock perpetual or otherwise including bonds, debentures or debenture stock convertible into shares of the Company or perpetual amenities and as securities of any such moneys so borrowed, raised, received or taken to mortgage, pledge, hypothecate or otherwise charge the whole or any part of the property, assets or revenue of the Company present or future by assignment or otherwise or to transfer or convey the same absolutely or in trust and give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities.

20. To establish and maintain branches, agencies and local registers and to procure registration or recognition of the Company and to carry on business in India or any part of the world and to take such steps as may be necessary to give to Company such rights and privileges in any part of the world as are possessed by local companies or partnerships or

as may be thought desirable.

21. To make advances of a sum or sums of money upon or in respect of or for the purchase of raw materials, goods, machinery, stores or any other property, articles and things required for the purposes of the Company, upon such terms with or without security as the Company may be deem expedient.

22. To pay or enter into a bond or other arrangement of the payment of all costs, expenses and liabilities or obligations incurred or sustained in or in respect of promotion, floatation, registration and establishment of the Company or in connection with the inauguration of the offices, branches or agencies of the Company and in performing the opening or other inaugural ceremony or pay or adjust the underwriting commission, brokerage, printing, development or such other expenses as the directors of the Company may consider as preliminary expenses.

23. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business, concerns, projects and undertaking and generally of any assets, property or rights.

24. To exchange, sell, convey, mortgage, assign or let on lease or for hire the whole or any part of the property (whether movable or immovable) of the Company and to accept as consideration or in lieu thereof, other land or cash or government securities or securities guaranteed by any government, state or authority or shares, bonds, debentures, debenture stock or other securities of any joint stock company or companies or partly the one or partly the other or such other property or securities as may be determined by the Company and to take back or acquire any property so disposed off by repurchasing or leasing the same for such price or prices and on such terms and conditions as the Company may think fit.

25. To undertake the payment of all rent and performance of all covenants, conditions and agreements contained in and reserved by any lease that may be granted or assigned to or be otherwise acquired by the Company.

26. To remunerate any person or firm or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any shares in the Company's capital or any bonds, debentures, debenture stock or other securities of the Company or in procuring deposits, loans or credits for the Company or in or about the formation or promotion of the Company or the acquisition of property by the Company of the conduct of its business.

27. To adopt such means of making known the products manufactured or dealt in by the Company as may seem expedient and in particular by advertising in the press, periodicals, souvenirs, circulars, posters, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations (including donations to any fund for charitable or public purposes).

28. To promote any other company for the purposes of acquiring all or any of the property and liabilities of the Company or for any other purposes which may seem directly or indirectly calculated to benefit the Company.

29. To insure any of the property, assets, undertakings, contracts, guarantees or obligations of the Company of every nature and kind by any means whatsoever.

30. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other fund or reserve whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company or for the redemption of bonds or debentures or for any other purpose whatsoever conducive to the interest of the Company.

31. To distribute as a dividend or bonus amongst the members or to place, to reserve or otherwise to apply as the Company may from time to time determine any money received in payment of dividends accrued on forfeited shares and money arising from the sale by the Company of forfeited shares or unclaimed dividends or any moneys received by way of premium on shares, bonds, debenture stock or other securities issued at a premium by the Company.

32. To aid pecuniarily or otherwise any association or movement having an object for the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry and trade.

33. (1) To undertake, carry out, lay out, promote, sponsor, guarantee or assist in any activity, project for rural development including any programme for promoting the social and economic welfare of or the upliftment of the people in any rural area irrespective whether the Company has any business dealings in such areas or not and to incur any expenditure or

use any of the assets and facilities of the Company on any programme or project or activity of rural development and to assist execution and promotion thereof either directly or in association with any other company or person or organisation or through a Trust or Society or an independent agency or in any manner as the Company may deem fit in order to implement any of the projects or programmes or activities of rural development transfer without consideration or at such fair or concessional value and divest the ownership of the property of the Company to or in favour of any public or local body, authority, Central or State Government or any public institution or trust or fund.

Without prejudice to the generality of the foregoing, project programme of rural development shall mean and include:-

(a) Assistance in setting up of rural industries in selected areas by the rural weak, to provide them self employment.

(b) Establishment and running of dispensaries, clinic, hospitals, family centers, maternity and children welfare centers, and family welfare centers.

(c) Nutrition programmes for school children.

(d) Establishment and running of educational and vocational training centers- establishment of sports and recreation centers for students.

(e) Construction and maintenance of rural link roads, village streets, pavements and drainage and sanitary systems.

(f) Construction and maintenance of drinking water projects such as wells, tubewells etc. and cleaning of wells and ponds.

(g) Rural electrification, i.e. provision for street lighting in villages and electrification of Harijan/Tribal homes.

(h) Assistance to the weaker sections of society in constructing houses at sites provided in rural areas by Government, village panchayats etc.

(i) Minor irrigation schemes including boring of tubewell and installation of pumping sets for the benefit of groups of small/marginal farmers.

(j) Supply of improved varieties of seeds and provision of facilities for seed testing to groups of small/ marginal farmers and assistance to such farmers, for establishing seed farms.

(k) Supply of fertilizers and insecticides to groups of small/ marginal farmers and giving guidance and training to such farmers in the use of fertilizers, insecticides etc.

(l) Assist the farmers in improvement of cattle through establishment of veterinary dispensaries, artificial insemination centers, etc. and in processing and marketing of dairy products.

(m) Supply of plant protection equipments, sprayers, farm machinery implements etc. to the village panchayat for the use of groups of small/marginal farmers.

(n) Assistance to groups of small/ marginal farmers, landless labourers etc., in poultry farming, horticulture, pissiculture etc.

(o) Establishment of workshops for servicing and repair of farm machinery and training of artisans, machineries etc. or any other programme for promoting the social and economic welfare or the upliftment of the people in any rural area which is likely to promote and assist the rural development.

And that the word "rural areas" shall include such areas as may be regarded as rural areas under the provisions of Income Tax Act, 1961 or any other law in force for the time being relating to rural development.

(2) To undertake, carry out, layout, promote, sponsor guarantee or assist any activity or project either directly or in association with any other company or person or organisation or through a trust, society or other independent agency which is likely

i. to promote national welfare or social economic or moral upliftment of the society, people or any section of the society or people; and in particular charitable, educational, scientific, religious, benevolent, cultural or any other

activity.

ii. to promote and improve national economy and for discharging what is considered to be social and moral responsibilities of the company to the public or society or any purpose or objects stated herein, transfer without consideration or at such fair or concessional value and divest the ownership of any property of the company to or in favour of any public or local body or authority or Central or State Government of any public institution or society or trust or fund as the Directors may approve.

Without prejudice to the generality of the foregoing, to undertake, carry out, promote, sponsor, or assist any activity for publication of any books, literature, newspapers etc. or for organising lectures or seminars which is likely to advance these objects and to grant merit awards, scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to undertake and pursue their studies or academic pursuits or researches and for establishing, conducting or assisting any institution, fund, trust etc. having any one or more of the aforesaid objects.

34. To establish and support, or aid in the establishment and support of associations institutions, funds, society, trusts, private or public for the benefit of its employees (both past and present). Senior Managerial Personnel (both past and present), dependants, relatives, or the family members of such persons, shareholders of the Company and for persons having dealings with the Company and to grant pensions, allowances, gratuities and bonuses either by way of annual payment, or lump sum and to make payments towards insurance and to form and contribute to provident and other benefit funds for such persons and to provide for the welfare of employees (both past and present), Senior Managerial Personnel (both past and present) of the Company and the wives, widows, family members, dependants or relatives of such persons and shareholders of the Company by buildings, or chawls or by grant of moneys, pensions, allowances, bonus or other payments and to provide or subscribe or contribute towards place of instructions and recreations, hospitals, dispensaries, holiday homes, medical and other attendance and other assistance as the Company shall think fit.

35. To dedicate, present or otherwise dispose off either for value or not any property of the Company deemed to be national, public or local interests to any national trust, public body, museum, corporation or authority or any trustees or on behalf of any of the same or of the public.

36. To enter into any arrangements with the Government of India or with any state, or with any authority, municipal, local or otherwise or with any persons, that may seem conducive to the Company's objects or any of them and to apply for and obtain and to purchase or otherwise acquire from any such government, state authority or persons any concessions, grants, licenses, decrees, rights, powers and privileges whatsoever (whether statutory or otherwise), which may seem to the Company desirable to obtain and acquire and to carry out, exercise and comply with any such arrangements, concessions, grants, licenses, decrees, rights, powers and privileges.

37. On winding up, subject to the provisions of the Companies Act, 1956 to distribute in specie or otherwise as may be resolved any property or assets of the Company or any proceeds of sale or disposal of any property or assets of the Company including the shares, bonds, debentures, debenture stock or other securities of any other Company formed to takeover the whole or any part of the assets or liabilities of the Company but so that on distribution amounting to a reduction of capital be made except with the sanction, if any, for the time being required by law.

38. To amalgamate with any company or companies having objects altogether or in part similar to those of the Company.

39. To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the objects mentioned above or any of them in any part of the world and as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise, and either alone or in conjunction with others.

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

V. The authorized share capital of the Company is 15,00,00,000 (Rs. Fifteen Crores) divided in 7,50,00,000 (Seven Crores Fifty Lakhs) equity shares of Rs. 2/- (Rs. Two) each."

We, the several persons, whose names and addresses are subscribed, 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 names:-

Names, addresses, descriptions and occupation, of each subscriber and signature	**Number of equity shares taken by each subscriber**	**Names, addresses and description of witness**
Satyanand Munjal S/o Bahadur Chand Munjal, 24-L, Model Town Ludhiana (Business) Sd/-	10 (Ten)	Signature of all the signatories witnesses Sd/- (S B Gupta) S/o Sh. B.B. Gupta 4/8, Asif Ali Road, New Delhi 110002
Yogesh Chander Munjal s/o Satyanand Munjal, 46, Alam Nagar Ludiana (Business) Sd/-	10 (Ten)	
Vijay Kumar Munjal S/o Dayanand Munjal 19-C, Sarabha Nagar, Ludiana (Business) Sd/-	10 (Ten)	
Suresh C. Munjal S/o Sh. Satyanand Munjal BXX-2801, Gurudev Nagar, Ludhiana (Business) Sd/-	10 (Ten)	
Mahesh Munjal S/o Sh. S.N. Munjal 24-L, Model Town, Ludhiana (Business) Sd/-	10 (Ten)	
Suman Kant Munjal S/o Brijmohan Lall Munjal 26, Model Town, Ludhiana (Business) Sd/-	10 (Ten)	
Surinder Kumar Mehta S/o Sh Ram Mehta, Advocate B-1, 1364, Beri Road, Ludhiana (Service) Sd/-	10 (Ten)	

New Delhi

6th Day of May, 1985

CERTIFIED TRUE COPY
For MUNJAL SHOWA LTD.
Samarth
COMPANY SECRETARY

For MUNJAL SHOWA LTD.
Neha Bansal
COMPANY SECRETARY