
MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
NILACHAL REFRACTORIES LIMITED



F O R M I. R.
CERTIFICATE OF INCORPORATION

No. 735 of 1977-78

I hereby certify that

IPIBEL REFRACTORIES 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 Cuttack this

*Thirtieth day of June
Ninth Asadha*

*One thousand nine hundred and seventyseven
One thousand eight hundred and ninety-nine (Saka).*

SEAL OF THE
REGISTRAR
OF COMPANIES

Sd/-
(C.R.Das)
Registrar of Companies,
Orissa

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT
ON CHANGE OF NAME

IN THE OFFICE OF THE REGISTRAR OF COMPANIES, ORISSA, CUTTACK

(Under the Companies Act, 1956)

(I of 1956)

IN THE MATTER OF IPIBEL REFRACTORIES LIMITED

I hereby certify that IPIBEL REFRACTORIES LIMITED which was originally incorporated on the 30th day of June, One thousand nine hundred and seventyseven under the Companies Act, 1956 and under the name "IPIBEL REFRACTORIES LIMITED" having duly passed the necessary Resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto in the Ministry of Industry, Department of Company Affairs, Registrar of Companies, Orissa's letter No. TS/735/279 dated 15.4.87, the name of the said Company is this day changed to "IPITATA REFRACTORIES LIMITED" and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Cuttack this

*Sixteenth day of April, One thousand nine hundred and eightyseven.
Twenty-sixth day of Chaitra, One thousand nine hundred and nine (Saka)*

Sd/-

(Rakesh Chandra)

Registrar of Companies, Orissa

SEAL OF THE
REGISTRAR
OF COMPANIES

179
203

NO. TS/S.21/00735/1359(A)
GOVERNMENT OF INDIA
DEPARTMENT OF COMPANY AFFAIRS
OFFICE OF THE REGISTRAR OF COMPANIES, ORISSA
CHALACHITRA BHAWAN, IIND FLOOR, BUXI BAZAR,
C U T T A C K : 753 001.

To,

31 AUG 1999

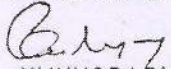
✓ M/s. IPITATA Refractories Limited,
Plot No. 4, Bapuji Nagar,
Bhubaneswar: 751 009

Sub: Change of name - Approval of the Central Government Under
Section 21 of the Companies Act, 1956.

Sir,

With reference to the correspondence resting with your
intimation/letter No. Nil dated 24.02.1999, I hereby approve and
signify in writing under Section 21 of the Companies Act, 1956
read with Government of India, Ministry of Finance, Department of
Company Affairs's Notification No. GSR 507(E) dated 24th June,
1986, the change of the name of the Company from " IPITATA
REFRATORIES LIMITED to " NILACHAL REFRATORIES LIMITED" I have,
however, to point out that the compliance with the provisions of
Section 23(1) of the Act will continue to be necessary for
effecting the change of name and I have accordingly to advise you
to take necessary action in this behalf.

Yours faithfully,


(G. MUKHOPADHYAY)
REGISTRAR OF COMPANIES, ORISSA.

Endorsement No. TS/S-21/ 0735/

Dated, the

Copy forwarded for information to :

1. The Regional Director, Eastern Region, Department of Company
Affairs, Nizam Palace, 2nd MSO Building, 3rd floor, 234/4, A.J.C.
Bose Road, Calcutta : 700 020.
2. The Secretary to the Govt. of India, Department of Company
Affairs, Shastri Bhawan, 'A' Wing, 5th floor, Dr. R. P. Road,
New Delhi-110 001.

R E G I S T R A R

SAMANTA/08/99



178
705

COMPANY REGISTRATION NO.15-0735 OF 1977-78

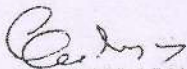
FRESH CERTIFICATE OF INCORPORATION CONSEQUENT
OF CHANGE OF NAME IN THE OFFICE OF THE REGISTRAR
OF COMPANIES, ORISSA, CUTTACK

(UNDER THE COMPANIES ACT, 1956)

IN THE MATTER OF IPITATA REFRACTORIES LIMITED.

I hereby certify that IPITATA REFRACTORIES LIMITED which was originally incorporated on the THIRTIETH day of JUNE One thousand nine hundred and SEVENTYSEVEN under the Companies Act, 1956 and under the name IPIBEL REFRACTORIES LIMITED and subsequently change its name to " IPITATA REFRACTORIES LIMITED on 16TH day of APRIL, One thousand nine hundred and EIGHTYSEVEN having passed necessary resolution under Section 21 of the Companies Act, 1956 and the approval of the Central Government, signified in writing having been accorded thereto in the Ministry of Law, Justice & Company Affairs, Department of Company Affairs, Registrar of Companies, Orissa letter No. TS/S.21/0735/1359A dated 31ST AUGUST, 1999 the name of the said Company is this day changed to NILACHAL REFRACTORIES LIMITED.

Given under my hand at CUTTACK this THIRTYFIRST day of AUGUST One thousand nine hundred and NINETYNINE.


(G. MUKHOPADHYAY)
REGISTRAR OF COMPANIES, ORISSA.

କମ୍ପାନୀ ରଜିଷ୍ଟ୍ରାର
Registrar of Companies
ଓଡ଼ିଶା/Orissa

THE COMPANIES ACT, 1956

Company Limited by Shares

MEMORANDUM OF ASSOCIATION

OF

NILACHAL REFRACTORIES LIMITED

- I. The name of the Company is **NILACHAL REFRACTORIES LIMITED.**
- II. The Registered Office of the Company will be situated in the State of Orissa.
- III. The objects for which the Company is established are as follows :
 - (A) Main objects to be pursued by the Company on its incorporation :
 1. To carry on, at any place or places in India or elsewhere in the world, the business of manufacturers, sellers, purchasers, importers, or exporters and dealers in fireclay, silica, basic, sillimanite, kyanite, zircon and refractories, bricks, blocks, tiles, pipes, pottery, earthenware, china and terracotta and ceramic ware of all kinds whatsoever and for any of the above purposes to instal and operate refractory, calcining and other plants.
 2. To search for, get, work, raise, calcine, refine, make merchantable, sell and deal in clay, fireclay, brickearth, bricks, fused grains of alumina, chromite mullite, magnesite, fused refractory blocks and other similar substances and generally to undertake and carry on any business, transaction, or operation commonly undertaken or carried on by manufacturers of fireclay silica, basic and such other bricks and to buy, sell, manufacture and deal in fireclay, clay bricks, earth bricks and other similar substances, plant and machinery and other things capable of being used in connection with the manufacture of fireclay, silica, basic and such other bricks as required by the workmen and others employed by the Company.
 3. To acquire and take over recipes formula technical and other information, trademarks, patents, patent rights, privileges, licences and concessions in regard to fireclay, silica, basic, fused grains of alumina chromite, mullite, magnesite, fused refractory blocks and other blocks and bricks and any other substances, articles and things and the manufacture, preparation, sale and disposal thereof which the Company is authorised to manufacture or deal in.
 4. To manufacture, assemble, fabricate, sell, buy, exchange, instal, work, alter, improve, import or export and otherwise deal in all kinds of plant, machinery, wagons, rolling stock, apparatus tools, utensils, substances, materials and things necessary or convenient for carrying on any of the businesses which the Company is authorised to carry on or usually dealt in by persons engaged in such businesses.
 5. To set up, erect, construct, acquire, enlarge, alter and maintain and run factory buildings, processing plants, calcination units and structures of every kind necessary or convenient for the Company's business.
 - (B) Objects incidental or ancillary to the attainment of the main objects :

6. To seek and avail financial and technical collaboration to aid, assist, finance and guide industrial undertakings and enterprises in the matter of manufacture of goods with fireclay, silica, sillimanite, zircon, chromite, magnesite, diaspore and other products incidental to or connected therewith.
7. To trade in such goods and commodities as are produced or manufactured by the Company in the country or elsewhere in the world.
8. To carry on all or any of the business of imports, exports and wholesale and retail dealers of clay, fireclay, brick-earth, bricks, fused grains of alumina, chromite, mullite, magnesite, fused refractory blocks etc.
9. To import, export, buy, sell, use, merchant and deal in repair, alter, improve and exchange any machinery plant, accessories, metals, tools, appliances, chemicals and apparatus required for the business of the Company or allied thereto.
10. To apply for, tender, purchase, or otherwise acquire any contracts, sub-contracts, licences and concessions for or in relation to the objects of business herein mentioned or any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
11. To sub-let all or any contracts from time to time and upon such terms and conditions as may be thought expedient.
12. To purchase, take on lease, under licence or concession or in exchange, or obtain assignment of or otherwise acquire lands of every description and tenure, buildings, works, mines, mining rights, plantations forest licences, leases and any rights and privileges or interest therein and to explore, prospect work, exercise, develop, utilise to profit and to turn to account the same.
13. To purchase, take on lease or otherwise, acquire land and maintain, repair and construct buildings, houses, warehouses, godowns and sheds, necessary and adopted to the carrying on of all or any of the businesses of the Company or allied thereto or in connection or incidental therewith or for the housing of its officers and employees.
14. To purchase or by any other means acquire and protect, prolong and renew any patents, patent rights, brevets d'invention, licences, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and turn to account and to manufacture under or grant licences or privileges in respect or the same and to spend money in experimenting upon and testing and improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
15. To purchase, take on lease or in exchange or under amalgamation, licence or concession or otherwise, absolutely or conditionally, solely or jointly with others and make, construct, maintain, work, hire, hold, improve, alter, manage, let, sell, dispose of, exchange roads, canals, water courses, water-ways and rights, ways, leaves, ferries, piers, wharves, air-ports, aerodromes, lands, warehouses, electricity and other works, factories, mills, workshops, railway sidings, tramways, rope-way, drainage, and sewage works, engines, machinery, equipment and buildings, plants and works of every description and kind.
16. To carry on the business of carriers by sea, river, canal, road, rope-way, air and otherwise.
17. To insure any of the properties, undertakings, contracts, guarantees or obligations of the Company of every nature and kind in any manner whatsoever.

18. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments; to undertake and carry on scientific and technical researches, experiments and tests of all kinds, to promote studies and researches both scientific and technical, investigations and inventions by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the remuneration of scientific and technical 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, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on.
19. To carry on any other trade business or undertaking which may seem to the Company capable of being conveniently carried on in connection with any of the Company's objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights or which it may be advisable to undertake with a view to improving, developing, rendering valuable or turning to account any property moveable or immoveable belonging to the Company or in which the Company may be interested.
20. To acquire and undertake the whole or any part of the business property and liabilities of any person, firm or company carrying on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company.
21. To acquire, deal with or dispose of any kind of property moveable or immoveable or and any rights whatsoever and to manage, let, mortgage, sell, underlet, dispose of or otherwise turn to account all or any property or rights and to hold, use, cultivate, work, manage, improve, carry on and develop any land immoveable or moveable property and assets of any kind of the Company or any part thereof.
22. To enter into partnership or into any arrangement for sharing or pooling profits, amalgamation, union of interests, co-operation, joint adventure, reciprocal concession or otherwise or amalgamate with any person or company carrying on or engaged in or about to carry on or engage in or any business undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit this Company.
23. To sell, let, exchange or otherwise deal with the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company if thought fit to distribute the same among the shareholders of this Company.
24. To amalgamate with any company or companies having objects altogether or in part similar to those of this Company.
25. To pay for any properties, rights or privileges acquired by the Company, either in shares of the Company or partly in shares and partly in cash or otherwise.
26. To promote any other company for the purpose of acquiring all or any of the property and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company or to aid, assist or help the activities of this Company.

27. To lend out, deposit, invest and deal with the moneys of the Company not immediately required.
28. To receive money on deposit at interest or otherwise and to lend and advance money to such persons and companies and on such terms as may seem expedient without doing Banking business within the meaning of the Banking Companies Act, 1949.
29. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contracts, mortgages, charges, obligations instruments and securities of any company or of any authority, supreme, municipal, local or otherwise or of any persons whomsoever whether incorporated or not incorporated; and generally to guarantee or become sureties for the performance of any contracts or obligations.
30. To aid, pecuniarily 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.
31. To enter into any arrangement with the Government of India or with any State Government or with any Government authorities, 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 Government authority or persons any rights powers, privileges, licences, decrees, sanctions, grants, and concessions whatsoever (Whether statutory or otherwise) which the Company may think it desirable to obtain and acquire and to carry out, exercise and comply with any such arrangements, rights, powers, privileges, licences, decrees, sanctions, grants and concessions.
32. To grant donations, pensions, allowances, gratuities, benefits, emoluments and honorarium, superannuation benefits and provident fund to persons employed or formally employed by or having dealings with the Company or of any company which is or has been subsidiary of the company including directors, promoters of the company or companies, and widows and children of such persons and other dependents, upon them or connected with them, and to provide Schools, reading rooms, places of recreation and to subscribe to any institutions, clubs, associations, societies or funds or otherwise as the Company shall think fit for the benefit of such persons and to establish and support or aid in the establishment or support of associations, institutions, funds, trusts, and conveniences calculated to benefit any such persons and to grant pensions and allowances and to make payment towards insurance and to make donation to or for the benefits of such persons and in such cases as may seem expedient.
33. To open share premium account and to create Depreciation Fund, Reserve Fund, Insurance Fund, Sinking Fund, Charity Fund or any other Special fund whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company or for any other purpose conducive to the interest of the Company.
34. To make, draw, accept, endorse, execute and issue cheques, promissory notes, bills of exchange, bills of lading, debentures and other negotiable or transferable instruments.
35. To acquire any shares, stocks, debentures, debenture stock, bonds, obligations or securities by original subscriptions, participation in syndicates, tender, purchase, exchange or otherwise and to subscribe for the same, either conditionally or

otherwise, and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof.

36. To borrow or raise money or to receive money on deposit at interest or otherwise in such manner as the Company may think fit, and in particular by the issue of bonds, perpetual or redeemable debentures or debenture stock, perpetual or otherwise including debentures or debenture stock convertible into shares of this Company, or perpetual annuities, and as security for any such money so borrowed, raised or received, to mortgage, pledge, or charge the whole or any part of the property, assets or revenue of the Company, present or future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and give the lenders powers of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities.
37. To draw, accept, discount, execute and issue bills of exchange, hundies, promissory notes and other negotiable or transferable instruments or Security.
38. To dedicate, present or otherwise dispose of either voluntarily or for value any property of the Company deemed to be of national public or local interest, to any national trust, public body, museum, corporation or authority or any trustees for or on behalf of any of the same or of the public.
39. To appropriate use or lay out land belonging to the Company for streets, parks, pleasure grounds, allotments and other conveniences and to present any such land so laid out to the public or to any persons or Company conditionally or unconditionally as the Company thinks fit.
40. To establish and maintain agencies, branch places and local registers and procure the Company to be registered or recognised and to carry on business in any part of the world.
41. To distribute any of the property of the Company among the members in specie or kind but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
42. To subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public, political or any other institutions objects or purposes or for any exhibition.
43. To pay all the costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and the issue of its capital.
44. To do all or any of the above things and all such other things as are incidental or as may be thought conducive to the attainment of the above objects or any of them in India or any other 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.
- (C) Other objects :
45. The Company shall have among its objectives the promotion and growth of the national economy through increased productivity, effective utilisation of material and manpower resources and continued application of modern scientific and managerial techniques in keeping with the national aspirations; and the Company shall be mindful of its social and moral responsibilities to the consumers, employees, shareholders, society and the local community.
46. And it is hereby declared that :

- (i) The word "Company" in this Memorandum when applied otherwise than to this Company shall be deemed to include any authority, partnership or other body of persons whether incorporated or not incorporated whether domiciled in India or elsewhere, and
- (ii) The objects set forth in each of the several paragraphs of this Clause shall have the widest possible construction and shall be in no ways limited or restricted by reference to or inference from the terms of any other paragraph of this Clause or the name of the Company.
- (iii) The liability of the members is limited.
- (iv) The Authorised Share Capital of the Company is Rs. 49,00,00,000 (Forty Nine Crores Only divided into i) 20,40,0000 Equity Shares of Rs 10 [Rupees Ten Each] ii) 15,000 11% Redeemable Cumulative preference Shares of Rs 100/ each & iii) 28,45,000 0% Redeemable Preference Shares of Rs 100/

**Authorised Share Capital has been increased from 3,35,00,000.00 to 8,00,00,000.00 by way of further creation of 4650000 equity shares of Rs.10/- each vide BIFR Order dt. 06.12.2005 & filling of Form - 21 on 06.03.2006.*

**Further the Authorised share capital of the company has increased to Rs. 49,00,00,000 (Forty Nine Crores Only) vide members resolution dated 28th September 2016.*

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 :

Sl. No.	Names, Addresses, Description, Occupations and signatures of Subscribers	Number of Equity Shares taken by each Subscriber
1.	DR. SHYAM SUNDAR GHOSH Bungalow No.11 TATA Refractories Township P.O.-Belpahar, Dist. Sambalpur Sd.	Service 10 (Ten)
2.	KOYIPPALLIL ZACHARIAH GEORGE 34, Inter Circle Road, Kaizer Colony, Jamshedpur Sd.	Service 10 (Ten)
3.	BHAMIDI JAGANNADHA MURTHY Bungalow No.12A, Road No.7, B.H. Area, Kadma Jamshedpur Sd.	Service 10 (Ten)
4.	DR. HARAPRASANNA MISRA Chairman, Industrial Promotion & Investment Corporation of Orissa Ltd. IPICOL HOUSE, JANPATH Bhubaneswar Sd.	Service 10 (Ten)

Sl. No.	Names, Addresses, Description, Occupations and signatures of Subscribers	Number of Equity Shares taken by each Subscriber
5.	S. SUNDARARAJAN Secretary to Government, Orissa, Industries Department Secretariat, Bhubaneswar Sd. Govt. Service	10 (Ten)
6.	KRUSHNA CHANDRA GANTAYAT Chairman, Orissa State Electricity Board, Bhubaneswar Sd. Service	10 (Ten)
7.	PRASANNA KUMAR HOTA Managing Director, Industrial Promotion & Investment Corporation of Orissa Ltd. IPICOL HOUSE, JANPATH, BHUBANESWAR Sd. Govt. Service	10 (Ten)
	TOTAL	70 (Seventy)

Sl. No.	Signature, Name, Description, Occupations and Addresses of the witness to the above signatures of Subscribers
1.	GAGAN CHANDRA DAS Government Service Industrial Promotion & Investment Corporation of Orissa Ltd. IPICOL HOUSE, JANPATH, Bhubaneswar. Sd.