

**THE COMPANIES ACT, 2013**  
**A COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**REFEX INDUSTRIES LIMITED**

- I. The name of the Company shall be **REFEX INDUSTRIES LIMITED**
- II. The Registered Office of the Company shall be situated in the State of **Tamil Nadu**.
- III. The Objects for which the company is established are.
  - (A) **The Main Objects of the Company to be pursued on its incorporation are:**
    1. To manufacture, fill in cylinders or tankers, store, import, export, distribute, sell or otherwise deal in industrial gases, refrigerant gases, coolants and gases of all kinds and description.
    2. To manufacture, buy, sell, import, export or otherwise deal in cylinders and other accessories used in the manufacture, storage, filling and re-filling of gases of all kinds and description.
    3. To construct, renovate, modify, improve, demolish, dispose of or otherwise deal in storage tanks used in the storage of gases of all kinds and description.
    4. To engage in the business of electric power supply generation and establishment of power supply stations and sub stations and works, including running and managing them based on all forms of conventional and non-conventional source of energy including wind power, solar power, Thermal, Hydro, Coal and Lignite based generation among others and also to engage in distribution and supply of power to end users either directly by laying down of cables, wires and lines or through agencies, including governmental , both central government and state governments and local government and municipal corporations.
    5. #‘To Enable, Facilitate, Initiate, Engage and carry on the business of purchase and sale of all forms of electrical Power/Energy, both conventional, nonconventional and Renewable, within India amongst Power users, Producers, State Electricity Boards, Power Utilities Generating Companies, Distribution and all other Traders including import and export of Electrical Power, Supply and Trading of Electrical Power/Energy across all local State Boundaries and Various Union Territories within the geographical borders of the Country and also across National borders, wherein trading of Such Electrical Power is permitted by law of both the Buyers and Sellers country of Origin, and the infrastructure for carrying out such Electrical Power trading is existing and permitted.’

#5A. 'To Facilitate and carry on other allied services including but not limited to the sale, purchase & trading of Carbon Credits, CDM (Clean Development Mechanisms), ES Certs, CER (Carbon Emission Reduction), all other forms of Renewable Energy Certificates (RE Certs) and any other Certificates to Power users within geographical borders of Country.'

#5B. 'To carry on Consultancy services in the field of power trading, supply of electricity, and other related services to Power users, Producers, State Electricity Boards, Power Utilities Generating Companies and Distribution companies.'

#5C. 'To obtain a license for the development of a transparent, neutral, and automated Power Exchange and/or technology platform for the trading of electrical power.'

6. To act as a contractor for installing power plants and grids on behalf of third parties or actual users.
7. \*To engage in the business of dealers and traders in machineries, equipment's, panels, components and systems and for all other types of materials including raw materials, intermediaries required in connection with the generation, supply and distribution of electricity through both conventional and non-conventional means, Infrastructural projects relating to roads laying, building constructions, setting up of airports, sea ports and Railway projects
8. To carry on the business of purchasers, promoters, developers, Vendors, builders, and real estate brokers of land and building sites, flats, apartments, dwelling houses, resorts, commercial complexes, offices, shops, and properties or building and engineering consultants.
9. *§To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere.*
10. *§To act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockist, to liaison, job worker, export house 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.*

# (As amended / inserted by way of Special Resolution passed in the AGM held on 30<sup>th</sup> September 2021)

\*(As amended by way of Special Resolution passed in the AGM held on 30<sup>th</sup> September 2019)

\$ (As amended / inserted by way of Special Resolution passed in the EGM held on 27<sup>th</sup> March 2024)

**(B) Matters which are necessary for furtherance of the main objects specified in Clause III (A) are:**

1. To acquire in India or elsewhere by purchase, lease or otherwise or for the purposes of the Company, any moveable or immoveable property, rights, privileges including any land, buildings, rights of way, easements, licences, concessions and privileges, patent rights, trade marks, machinery, rolling stock, plant, utensils, accessories and stock-in-trade.
2. To enter into any arrangements with any Government or any other authority, municipal, local or otherwise or any person or firm or any company that seem beneficial to the Company's objects and to apply for, promote and obtain any act of privilege, 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 effect, 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.
3. To develop and turn to account any land acquired by the Company or in which the Company is interested and in particular, by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving buildings and by letting of buildings on lease or other agreement.
4. To acquire, undertake, use, improve, manage, develop, sell, exchange, lease and / or dispose of technology, technical know-how and turn key projects connected with the business of the Company.
5. To train or apply for training in India or abroad of any member or any of the Company's employees or Directors or any other candidates in the interest of or for the furtherance of the Company's business.
6. To sublet all or any contracts from time to time and upon such terms and conditions as may be thought expedient, in the course of attainment of main object of the Company.
7. To supply to the industries, trade and commerce or other institution, technical managerial know-how, technical guidance and technically trained personnel in relation to the aforesaid products and managerial or the business of the company for the development of such industries for cash or any other compensation or on hire purchase system.
8. To incur debts for the conduct of any business of the Company and to purchase or hire goods, materials or machinery on credit or otherwise for any business of the Company.
9. Subject to the provisions of applicable law to procure registration, incorporation or recognition of the Company in any country state or place and to establish and regulate agencies for the purpose of the company's business and to apply or join in applying to any parliament, local government, municipal or other authority or body, Indian or foreign for any rights or privileges that may seem conducive to the Company's objects or any of them and to oppose any bills, proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest.
10. To purchase, take on lease or in exchange, hire or acquire any real and personal property including any land, building, easement, machinery, plants, stock in trade, equipments, patterns, components, spares, prototypes and other movable and immovable articles, properties and any rights or privileges therein.
11. To purchase and sell such softwares or appoint such persons that may keep the company updated with the

latest technologies and laws and norms in connection with the main object of the company.

12. To apply for, purchase, or acquire any patents, brevets, inventions, licenses, concessions, and the like conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purpose of the company or the acquisition of which may seem calculated, directly or indirectly, to benefit the Company and to use, exercise, develop or grant licenses, in respect of or otherwise, turn to account the property, rights or information so required.
13. To apply for, purchase, or acquire protect, prolong and renew in any part of the world discoveries, trademark, formula licenses, concessions, and the like conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purpose of the company and to use, exercise, develop or grant licenses, sublicenses in respect of or otherwise, turn to account the property, rights or information so required.
14. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person, firm or company carrying on any business which the Company is authorized to carry on, or possessed of property or rights suitable for any part of the purposes of the Company and to purchase, acquire, sell and deal in property, shares, stocks of such person, firm or company and to conduct, make or carry into effect any arrangements in regard to the business of any such person, firm or company.
15. To pay for any rights, privileges or properties, real or personal including plants, machinery and other equipments acquired by the company and to remunerate any person, firm or body corporate rendering services to the company wholly or in part either by cash payment or by allotment to him or them of fully or partly paid-up shares of the company or both.
16. To sell any patent rights, brevets, invention, copyright, trade mark, or privileges belonging to the Company or which may be acquired by it or any interest in the same, and to grant licenses for the use of the same, or any of them, and to let or to allow to be used or otherwise deal with inventions, brevets inventions, patents, copyrights, trademarks or privileges in which the Company may be interested, and to do all such acts and think as may be deemed expedient for turning to account any inventions, patent and privileges in which the Company may be interested.
17. To borrow or raise money at interest or otherwise in such manner as the Company may think fit (without doing Banking business within the meaning of Banking Regulations Act, 1949) and in particular by issue of 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, 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 to give the lender powers of sale and other powers as may seem expedient and to purchase, redeem or pay off such securities.
18. To borrow or raise money or loans, for the purpose of the company by promissory notes bill of exchange, hundies and other negotiable or transferable instruments or by mortgage, charge, hypothecation or pledge, or by debentures or debenture stock perpetual or otherwise including debentures or debenture stock convertible into share of this or any other Company, and 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 the revenue of the Company, present and future, movable and immovable, including its uncalled capital, upon such as the Directors may deem expedient, or in such other manner, with or without security as may be deemed expedient or to take or receive money on deposit at interest or otherwise in such manner as the Company may think fit, for the purpose of financing the business of the Company and to advance and lend money to customers and other having dealings with the Company and to guarantee the performance of contracts by any such person and to execute all deeds, writings and assurances for any of the aforesaid purposes subject to R.B.I. Directives.

19. To undertake FDI compliant projects and or investments in furtherance of main object of the company including External commercial borrowings in compliance with the law of land from time to time as may be applicable.
20. Upon any issue of share, debenture or other securities of the Company, to employ any person, firm or Company as broker's agents, consultants, underwriters, advisors, managers to the issue and to provide for the remuneration of such persons for their service and to pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining applications for or taking placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company, or other pre-incorporation expenses.
21. To open and operate any account in any Bank and to draw, make, accept, endorse, discount, execute, and issue promissory note, bill of exchange, bill of landing, and other negotiable or transferable instruments.
22. To advance money or give credit to any person or Company, guarantee and give guarantees or indemnities for the payment of money or their performance of contracts or obligations by any person or Company, to secure or undertake in any way the repayment of money lent or advanced to employees, or ex-employees, customers or the liabilities incurred by any person or Company, and otherwise to assist any person or Company, providing that the Company shall not engage in the business of banking within the meaning of the Banking Regulation Act, 1949.
23. To take or hold mortgage, liens, and charge to secure payment of the purchase, price, or any unpaid balance of the purchase, price, of any part of the Company's property of whatsoever kind sold by the Company or any money due to the Company from purchases and others.
24. To aid, peculiarly or otherwise any association, body or movement having for an object the solution and settlement of industrial or labor problems or the promotion of Industry or Trade in general.
25. To have tie ups with the organizations, firms, and individuals that provide services in connection with the services of the main objects of the company.
26. To procure the Company or its offices to be recognized in or under the law of any country or place outside India.
27. To do all or any of the above thing in any part of the world and either as principal, agent, contractor, or otherwise, and by or through trustees or agents and either alone or in conjunction with others.
28. To establish the agency of any subsidiary Company or Companies and to reorganize, promote or incorporate such subsidiary company or companies and to enter into any arrangement with such subsidiary company for

taking the profits and bearing the losses of any business or branch so carried on or for the financing any such subsidiary company or guaranteeing its liabilities or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily to close any such branch or business.

29. To amalgamate, enter into partnership, joint venture, foreign collaboration for exports and capital goods or into any arrangement for sharing profits or losses, union or interests, co-operation or reciprocal concession or for limiting competition with any person or Company on or engaged in, or about to engage in or engaged in similar business or transaction which the Company is authorized to engage in or engaged, or which can be carried on in conjunction therewith, and to accept by way of consideration of any of the acts or things aforesaid or property acquired, any shares, debentures, stock for 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 and to acquire or invest in companies/entities who are carrying out any of the aforesaid activities.
30. To alter, manage, develop, exchange, lease, mortgage, underlet, give in gifts or dispose of, improve or deal with the land, property, assets and rights and resources and undertaking of the company or any part thereof for such considerations 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 in case or in specie any property or assets of the Company, provided that no such distribution amounts to reduction of share capital except in accordance with the provisions of the Companies Act 2013 in this behalf.
31. To invest surplus moneys of the Company not immediately required in such manner as may from time to time be determined.
32. To sell or dispose any of 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.
33. To create any depreciation fund, reserve fund, sinking fund, insurance 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 purposes conducive to the interests of the Company.
34. To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or to place of guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures and or other securities of any such other Company.
35. To appoint attorneys for the Company and to grant necessary powers to the attorneys to act for and in the name of the Company or on behalf of the Company or to revoke all or any such powers so given.
36. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowance or emoluments to any persons who are or were at any time in the employment or service of the Company.
37. Subject to the provisions of the Companies Act, 2013, and other provision of any law for the time being, to create Reserves or to distribute bonus shares out of monies received as premium on shares or debentures or

sale of forfeited shares or accruals of dividends on forfeited shares.

38. Subject to the provisions of the Companies Act, 2013 to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company, in the event of winding up of the Company.
39. Subject to the provisions of the Companies Act, 2013 to take, subscribe or acquire and hold, share, stocks, debentures, debenture-stock, bonds fixed deposits, obligations and securities issued or guaranteed by the Company constituted or carrying on business in India or in any foreign country and debentures, debenture-stock, bonds, obligations and securities issued by guaranteed by any government, sovereign, ruler, commissioner, public body or authority, supreme, municipal, local or otherwise whether at home or abroad as trade investments and buy and sell foreign exchange in accordance with applicable laws and generally subject to approval under the provisions of the Companies Act, 2013 and to invest and deal with the money's of the Company in such manner and extent from time to time may be thought proper, and to hold, sell or otherwise deal with such investments may be deemed necessary.
40. To apply for, promote and obtain any act, charter, order regulation, privilege, concession, license or authorization of any Government, State or municipality or any authority or corporation or public body which may be empowered to grant for enabling the Company to carry any of its objects into effect or for extending any of the power of the Company or for any other purpose which may seem expedient and to oppose any bills, proceedings or application which may seem calculated directly/ indirectly to prejudice the Company's interests and to appropriate any of the Company's shares, debentures or other securities and assets to defray necessary costs, charges and expenses thereof.
41. Subject to the provisions of the Companies Act, 2013, to undertake and execute any trust or discretion the undertaking whereof may seem desirable and the distribution amongst the beneficiaries, pensioner or other persons, entitled thereto, of any income capital of annuity, whether periodically or otherwise, and whether in money or spice, in furtherance of any trust, direction, discretion obligation or permission.
42. To let on lease or hire the whole or any part of the movable or immovable property and undertaking of the Company or any part or the property of the company as may not be immediately required for the principal business of the Company on such terms, as the Company shall determine.
43. To appoint or nominate Directors or Managers of any subsidiary company or of any other company in which this Company may be interested.
44. To hold, deal with, manage, direct the management to buy, sell, exchange, mortgage, charge, lease, dispose of or grant any right or interest in, over or upon any real or personal property of any kind whatsoever, including contingent and reversionary interests in any property.
45. To refer or agree to refer any claim, demand, dispute or any other question, by or against the Company or in which the Company is interested or concerned, and whether between the Company and any member or members or his or their representatives, or between the Company and third parties, to arbitration in India or in any place outside India, pursuant to Indian or any foreign system of law, and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce any award.
46. To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify the Company from liability or loss in respect thereof either fully or partially.

47. To buy, acquire or lease, repair, let out, sell, modify or otherwise deal in tankers, oil containers, oil vehicles, Lorries.
48. To buy, sell, distribute, import, export or otherwise deal in chemicals, accessories used in the manufacture, storage and distribution of refrigerant gases and gases of all kinds and description.
49. To provide for the welfare of the Directors and employees or ex-Directors and ex-Employees of the Company and wives, widows and families or the dependents of such persons by building of or contributing to the building of houses, dwellings, chawls, by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time to subscribe or contribute to provident or other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical attendance and other assistance as the Company shall think fit and to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions and objects, which shall have any moral or other claim to the support or aid the Company either by reason of locality of operation or public and general utility or otherwise.

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 Rs.40,00,00,000 (Rupees Forty Crores Only) divided into 17,50,00,000 (Seventeen Crores Fifty Lakhs Only) Equity Shares of Rs. 2/- (Rupees Two Only) each and 5,00,000 (Five Lakhs Only) Cumulative Redeemable Preference Shares of Rs.100 (Rupees Hundred Only) each.

*\*As amended by way of Postal Ballot on March 1, 2024 as per the Notice dated January 24, 2024.*



VI. We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of the Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

No.	Signature, Name, Address and Description of Subscriber	Number of shares taken by each subscriber	Signature, Name Address and Description of Witness
1.	(Sd/-) <b>A. TARACHAND JAIN</b> S/o.Late.Shri.Ambachandji 20, Mooker Nallamuthu Street, Chennai - 600 001. Business	10 (Ten)	Sd/-
2.	(Sd/-) <b>T. ANIL JAIN</b> S/o.Shri. A.Tarachand Jain 20, Mooker Nallamuthu Street, Chennai - 600 001. Business	990 (nine hundred and ninety)	N.Srinavasa Gandhi S/o.Narayanasamy 24, T.P.M. Nagar, Mylapore, Chennai- 600 004. Service
	<b>Total</b>	<b>1000</b> (One thousand)	

Place: Chennai.  
Date:06.09.2002