

(THE COMPANIES ACT, 1956)

ARTICLES OF ASSOCIATION
OF
PLASTIC MACHINERY MANUFACTURERS ASSOCIATION OF INDIA.

*(A COMPANY LIMITED BY SHARES NOT FOR PROFIT UNDER SECTION 25
OF THE COMPANIES ACT, 1956)*

1. The Regulations contained in Table A of Schedule I shall apply to the Company so far they are applicable to a Public Company, unless exempt by a notification made by the Central Government under Section 25 of the Companies Act, 1956, and save in and in so far as they are expressly or by implication excluded or modified by the following Articles.

2.1 Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meanings as in the Act or any statutory modifications thereof in force.

2.2 In these presents, the following words and expressions shall have the following meaning unless excluded by the subject or context:

“Act” means the Companies Act, 1956, and any statutory modifications thereof.

“Member” shall mean a person who agrees in writing to become a Member and who is admitted as such, in accordance with the terms of these articles and shall include the subscribers to the Memorandum of Company.

“Memorandum” shall mean the Memorandum of Association of this Company.

“Proxy” in terms of these presents can only be in case of a Member who has been constituted as a company, any director or Chief Executive duly authorized.

“Seal” means the Common Seal of the Company.

“These Presents” shall mean these Articles of Association of the Company, and the regulations of the Company as amended from time to time.

“The Governing Body” shall mean the Board of Directors constituted by election and nomination in terms of these presents and shall include the nominees of first subscribers to the Memorandum.

“Company” means PLASTIC MACHINERY MANUFACTURERS ASSOCIATION OF INDIA, a Company as defined Under Section 2(37) and Section 3(1)(i) read with Section 25 accordingly the company,

Provided that where two or more persons hold one or more shares in a Company jointly, they shall, for the purposes of this definition, be treated as a single member;

3. GENERAL AUTHORITY

Wherever in the said Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its Articles, then in that case this regulation shall (unless herein otherwise



provided) authorise and empower the Company to have such right, privilege or authority to carry out such transaction as has been permitted by the Act without there being any specific regulation in that behalf herein provided.

4. CAPITAL

4.1 The Authorised Share Capital of the Company shall be such as given in the Clause VIII of the Memorandum of Association.

4.2 The shares shall be under the control and disposal of the Directors who may allot or otherwise dispose of the same to such persons and on such terms as the Directors think fit and to give any persons any shares whether at par or at a premium and for such consideration as the Directors may think fit.

4.3. The Directors may allot and issue shares in the capital of the Company on full payment or part payment or for any property, goods or machinery supplied, sold or transferred or for services rendered to the Company.

5. MEMBERSHIP

5.1 Membership Qualifications

The subscribers to the Memorandum of Association of the Company and any Company, Corporation, Firm, LLP or Proprietary Undertaking manufacturing Plastic machinery or auxiliary or ancillary equipment, printing or converting machinery for the plastic processing industry shall be entitled to become an ordinary member of the Association, referred to in these presents as a member are admitted to membership in accordance with the Article 4(2) shall be Members of the Company.

- (a) The admittance to the Membership of the company shall be subject to the prior approval of the Governing Body.
- (b) The following persons shall be Members of the Company:
 - (i) The subscribers to the Memorandum of Association.
 - (ii) Any other person approved by the Governing Body.
- (c) The application for membership should be supported by nomination from two existing Members of the Company.

5.2 Membership Category

There shall be three categories of members:

- (a) Ordinary Members
- (b) Associate Members
- (c) Honorary Members

5.3 Membership Compliance for Ordinary/Associate Members

A person qualified to become a Member shall also comply with the following conditions:

- (a) He shall submit an application in writing in the prescribed form.
- (b) He shall submit an undertaking stating that if admitted by the Governing Body he will be bound by these presents.



(c) The Average annual turnover of such Company, Corporation, Firm, LLP or Proprietary Undertaking manufacturing Plastic machinery or auxiliary or ancillary equipment, printing or converting machinery for the plastic processing industry during the last 3 years is not less than Rs.10 Crores will be the Ordinary Member and the others will be the Associate Members.

(d) Where the Governing Body by a resolution adopted by more than two-third majority of all its members, shall declare that it is in the interest of the Association to admit to membership of the Association a separate division of a particular Company, Corporation, Firm, LLP or Proprietary undertaking then such separate division including export divisions exporting Plastic machinery shall be considered as a corporation and admitted as an ordinary Member.

5.4 Procedure

(a) The application for membership in the prescribed format duly completed and executed shall be placed before the Governing Body at its meeting, for its consideration. The Directors present shall consider the application, and if considered fit shall agree to admit the applicant as a Member.

(b) The Governing Body may in its absolute discretion decline to accept any person as a member and need not give reasons for so doing. Subject to the provisions of Article 5(1)b(ii) the Governing Body may from time to time prescribe criteria for membership but shall not by so doing become obliged to accept persons fulfilling those criteria as members.

(c) A person admitted to the Membership of the Company shall be bound by and shall abide with and be subject to these Articles and the rules, regulations and bye-laws of the Company that may be in force from time to time.

(d) A person admitted to the Membership of the Company shall pay a non-refundable admission fee of Rs.25,000/- (Rupees Twenty Five Thousand only) in case of Ordinary Members and Rs. 10,000/- (Rupees Ten Thousand only) in case of Associate Members towards the Capital Reserve of the company.

(e) The Admission fee can altered by the Board of Directors by adopting an ordinary resolution.

5.5 Honorary Members

The Governing Body may, if they think fit, invite persons who have attained distinction or eminence in the world of engineering, science and industry to become honorary members of the Association. The number of Honorary Members is not to exceed three at any point in time and their membership will be for a maximum of two years. Honorary members elected under this rule may attend any meeting of the Governing Body to which they may be invited or any ordinary or Special General Meeting of the Association, and may take part in any discussion, but shall not vote on any resolution placed before the Association. Honorary members will be exempt from membership fees and subscription and will not be eligible to be elected to the Governing Body.

5.6 Eligibility for allotment of Shares

The Ordinary Members shall be eligible to subscribe for the shares as per the following table. Each share shall have 1 voting right.

Annual Turnover in Rs. Crores	No. of Shares
More than 10 crore and upto Rs.25 Crore	1
More than 25 crore and upto Rs.50 Crore	2
More than 50 Crore and upto Rs.100 Crore	2
More than 100 Crore and upto Rs.250 Crore	3
More than 250 Crore and upto Rs.500 Crore	4
More than 500 Crore and upto Rs. 1,000 Crore	5
More than 1000 Crore and upto Rs. 10,000 Crore	6
More than 10,000 crores	7

6. CESSATION AND TERMINATION OF MEMBERSHIP

6.1 By Resignation

A Member may resign from the membership of the Company by giving a one month notice in writing to the Company provided all indebtedness to the company has been paid off and upon expiration of any such notice, such Member shall cease to be a Member of the Company and his name shall forthwith be removed from the register. No member shall on resignation be entitled to refund of the Admission Fee or Annual Subscription and Activity Fund paid by him for the current financial year or part thereof.

6.2 Expulsion

A Member whose conduct is considered detrimental to the interests of the Company may be expelled from the Company by a resolution passed at a Governing Body Meeting. Such resolution shall not be passed unless the Member has been given not less than 14 (Fourteen) days clear notice of the fact that the resolution is being proposed, specifying the misconduct or circumstances alleged to justify expulsion and giving the member an opportunity to represent his case before the Governing Body within a period of 7 (Seven) days. If such a resolution is finally passed by majority or three-fourths of the votes of the members present and entitled to vote then the Member shall forthwith cease to be a Member, but without prejudice to the liability of the Member to pay to the Company any sum owed by him to the Company.

6.3 Termination of Membership

Membership shall not be transferable or transmissible, and shall cease upon death of the member. A Member shall also cease to be a member:

- if the Member tenders resignation from such membership in writing to the Company and such resignation is accepted by the Governing Body.
- if the Member ceases to possess the requisite qualifications;
- if the membership is terminated under the provisions of These Presents;
- if the Member shall be wound up. (If the Member is a Company),



e. if a Member becomes bankrupt or makes any arrangement or composition with his creditors generally or it goes into liquidation otherwise than for the purpose of a bonafide reconstruction without insolvency or has an administrator or a receiver or administrative receiver appointed over all or any part of his assets or a petition is presented or an order made or a resolution passed for its winding up;

f. If the initial Annual Subscription remains unpaid within the period of 60 days from the date of election, then the membership shall cease and the entrance fee paid under Article 8.3 by the applicant shall be forfeited. Such an applicant may also be debarred from applying again for membership within the next 24 (Twenty Four) months.

g. A Company, Corporation, Firm, LLP or Proprietary undertaking shall not cease to be member of the Association upon any change being made in the conventional or corporate name of the Company, Corporation, Firm, LLP or Proprietary Undertaking.

6.4 Others

a. A Member ceasing to be a Member of the Company shall forfeit all rights to or claims upon the Company;

b. The Governing Body shall have the right to investigate the qualifications of membership of any Member or Members from time to time and to decide upon his eligibility for continuance of such membership.

7. REGISTER OF MEMBERS

The Company shall keep at its Registered Office a Register to be called 'Register of Members' (hereinafter referred to as the 'Register') and the names and other particulars of all Members of the Company shall be entered in the said Register.

8. ANNUAL SUBSCRIPTION & ACTIVITY FUND

8.1 Except for the initial year, every Ordinary Member shall pay an annual subscription in one or more instalment on the basis of such member's gross annual turnover in Plastic machinery in 12 months period ending 31st March immediately preceding the accounting year for which subscription is to be paid as per the slabs given below:

S.No.	Gross turnover for previous year	Annual Subscription (Rs.)
1	More than 10 crore and upto Rs.25 Crore	25,000/-
2	More than 25 crore and upto Rs.50 Crore	50,000/-
3	More than 50 Crore and upto Rs.100 Crore	1,00,000/-
4	More than 100 Crore and upto Rs.250 Crore	1,50,000/-
5	More than 250 Crore and upto Rs.500 Crore	2,00,000/-
6	More than 500 Crore and upto Rs. 1,000 Crore	2,50,000/-
7	More than 1000 Crore and upto Rs. 10,000 Crore	5,00,000/-
8	More than 10,000 crores	10,00,000/-

8.2 Every Ordinary Member shall pay an annual subscription towards Activity Fund as per the slab as decided by Governing Body time to time, in one or more instalment to support activities such as Research & Development, Export Promotion expenses, Publicity expenses and for any other activities, the association may deem fit to undertake in furtherance of the aims and objects of the Association provided that the expenditure for a particular activity is sanctioned by not less than two-thirds majority of the Governing Body.

8.3 On being elected every member shall pay within 15 days from the date of election his subscription for the initial year which shall be an amount calculated at the rate of one-fourth of the Annual Subscription & Activity Fund then current for each quarter or part of a quarter for the period reckoned from the date of election to the close of accounting year.

8.4 The Governing Body, may, alter, increase, or decrease such annual subscription and subscription towards activity fund but the amount of subscription having been once fixed shall not be altered during the course of that year except by Resolution passed at a Special General Meeting called for the purpose.

8.5 Every member within two months from commencement of every accounting year, will intimate the Association its Annual gross turnover for the period April to March of the immediate preceding year. The Association shall issue provisional subscription bills to members for the Accounting year based on past records in the month of April and Final bills shall be issued on receipt of the information of annual gross turnover

9. LIABILITIES OF THE MEMBERS

Any member who for any reason ceases to be a Member shall nevertheless remain liable for and shall pay to the Company all money which at the time of such Member ceasing to be a Member may be due from such a Member to the Company.

10. GENERAL MEETING

10.1 The Company shall in each year hold an Annual General Meeting in addition to other General Meetings. The Annual General Meeting shall be held at such time and place as may be decided upon beforehand by the Governing Body having regard to the directions, if any, given by the Company in the general meetings.

10.2 All general meetings other than Annual General Meeting shall be called Extra Ordinary General Meetings.

10.3 A copy of every Balance Sheet, Income and Expenditure Account along with Auditor's report and every other document as may be required by law to be attached with or annexed to the same and which is to be laid before the Company in Annual General Meetings, be sent to every Member at least 21 days before the date of Annual General Meeting.

10.4 Pursuant to Section 210 of the Act, an Annual General Meeting of the Company shall be held within six months after the expiry of each financial year provided that not more than 15 months shall elapse between the date of one Annual General Meeting and that of the next.



10.5 Nothing contained in the foregoing provisions shall affect the right conferred upon the Registrar under the provisions of Section 166(1) of the Act to extend the time within which an Annual General Meeting may be held.

10.6 Every Member shall be entitled to attend in person or by proxy and the Auditor of the Company shall also be entitled to attend and to be heard on matters which concern him as the Statutory Auditor.

10.7 The proceeding at any meeting shall not be invalidated by reasons of any accidental informality or irregularity.

11. ANNUAL GENERAL MEETING

11.1 At every Annual General Meeting the following business shall be transacted as ordinary business:

- (a) to receive the Directors Report, the Balance Sheet, the Income and Expenditure Account and the Auditors Report for the preceding year.
- (b) To elect the Directors for the ensuing year.
- (c) To appoint an Auditor or Auditors and fix their remuneration.

11.2 Any other business of which due notice has been given may be transacted at an Annual General Meeting and the same shall be deemed as special business. No business can be transacted without due notice.

11.3 All business to be transacted at any meeting other than ordinary business in an Annual General Meeting shall be deemed as special business.

11.4 For special business there shall be annexed to the notice of the meeting a statement setting out all material facts concerning such item of business including in particular the nature and extent of interest therein, if any, of any Member of the Governing Body and where any item of business consists of considering or approving any document by the meeting, the time and the place where the document can be inspected shall be specified in the statement.

12. NOTICE OF MEETING

12.1 At least 21 clear days' notice in writing of the Annual General Meeting and at least 14 clear days' notice in writing of any other general meeting specifying the business to be transacted thereat and the place, date and time, of the meeting shall be given to every Member of the Company and to the Statutory Auditor.

12.2 Every notice of an Annual or Extra-ordinary General Meeting convened by the Company shall be signed by a Director or by such other officer as the Governing Body may appoint and the signature thereto may be written, printed or lithographed.

12.3 The Company may give any notice to a Member either personally or by sending it by post in a prepaid envelope addressed to the Member at his registered address or by leaving it at that address. A Member whose registered address is not within India and who gives to the Company an address within India at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such Member shall be entitled to receive any notice from the Company.



12.4 A Member present, either in person or by proxy, at any meeting of the Company shall be deemed to have received notice of the meeting, and, where requisite, of the purpose for which it was called.

13. RESOLUTIONS BY MEMBERS

Any Member desirous of moving any resolution at any General Meeting shall give in writing to the Governing Body at least twenty eight days' clear notice thereof before the date notified for holding of the said meeting.

14. EXTRA-ORDINARY GENERAL MEETING

14.1 The Governing Body may call an Extra Ordinary General Meeting whenever in their opinion any question of importance shall arise.

14.2 If at any time there are not within India, the Directors capable of acting, who are sufficient in number to form a quorum, any Director or any two Members of the Company may call an Extra-ordinary General Meeting in the same manner as may be possible, as that in which meeting may be called by the Governing Body.

15. NOTICE HOW TO BE GIVEN

Notice shall be given by the Company to any Member either personally, or by sending it by post, to it at its registered address by properly addressing after prepaying and postage or to the registered email address of the member the letter containing the notice and, subject to the provision of Section 53 of the Act, the same shall be deemed to have been delivered at the expiration of 48 hours after the notice was posted.

16. CHAIRMAN OF MEETING

The Governing Body may appoint a Chairman, Vice Chairman or other honorary officers from among their numbers, on such terms as it thinks fit. The Chairman, if any, of the Company or, in his absence, some other Member nominated by the Members present, shall preside as the Chairman of every General Meeting.

17. QUORUM

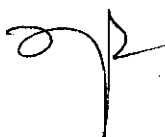
The quorum for each General Meeting shall be at least 20% of the number of Members of the Company provided the Quorum shall not be less than two members.

18. VOTING RIGHTS

18.1 Each Member shall have votes according to the number of share subscribed as per Article 5.6

18.2 Honorary Members and Associate Members shall not have voting rights.

18.3 A declaration by the chair that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.



18.4 In the case of an equality of votes, the chair shall be entitled to a casting vote in addition to any other vote he or she may have.

18.5 A Member in respect of whom an order has been made by any Court having jurisdiction in matters concerning mental disorder may vote by his receiver or other person authorised in that behalf appointed by the court. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place as is specified in accordance with the Articles for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.

18.6 An instrument appointing proxy shall be in writing, executed by or on behalf of the appointer and shall be in the form as prescribed by the Governing Body from time to time.

18.7 Where it is desirable to afford Members an opportunity of instructing the proxy as to how he shall act, the instrument appointing a proxy shall be in the form as the Governing Body may approve from time to time.

18.8 No objection shall be raised to the qualification of any voter except at the Meeting or adjourned Meeting at which the vote objected to is given or tendered and every vote not disallowed at such Meeting shall be valid for all purposes.

18.9 Any such objection made in due time shall be referred to the Chairman of the Meeting whose decision shall be final and conclusive.

18.10 The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified through notarisaton or in some other way approved by the Directors may be deposited at the office or at such other place as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

18.11 A proxy for a member who is entered on the register of Members as being a representative of an unincorporated association or body may be appointed either by the Member or by the unincorporated association or body.

18.12 A vote given by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting unless notice of the determination was received by the Company at the office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given.

18.13 A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of that authority under which the proxy was executed. Provided that in writing of such death, insanity revocation or transfer shall have been received by the Company at its office before the commencement of the Meeting or adjourned Meeting at which the proxy is used.

A handwritten signature in black ink, consisting of a stylized, cursive script that appears to be the initials 'J.P.' followed by a vertical line extending downwards.

18.14 Newly elected members shall have no rights or privileges of membership until they have paid their initial Annual Subscription, as stated in Article 7.1 above.

19. GOVERNING BODY

There shall be a Governing Body comprising individual representatives of the Members elected in the manner set out hereinafter in Article 19.

19.1 The minimum two Directors shall be on the Governing Body and the maximum number of Directors shall not be more than twelve.

19.2 For all purposes of these presents, the total strength of the Governing Body shall mean the total strength of the Governing Body of the Company as determined in pursuance of the Act.

19.3 The Governing Body shall have the authority to invite upto two persons in the interest of the Company to attend any Governing Body meeting, but such persons shall not have the right to vote.

19.4 The First Directors shall be:

S.NO	NAME
1	Shri Ramesh Varadan
2	Shri Sunil Jain
3	Shri Desikan Srinivasan
4	Shri Amit Vaijanath Pendse
5	Shri Narasinh Krishna Balgi
6	Shri Mahendra Narsinhbhai Patel
7	Shri Rajan Sankaranarayan Tharakad
8	Shri Shreevallabh Gopilal Kabra
9	Shri Parameswaran Kailas
10	Shri Raj Kumar Lohia

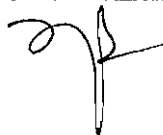
19.5 At the Annual General Meeting in every year, one third of the directors shall retire by rotation. If this number is not a multiple of three the number nearest one third shall retire from office. The directors to retire in every year shall be those who have been longest in office since their last election. However, as between persons who became directors on the same day, those to retire (unless they otherwise agree amongst themselves) shall be decided by lot.

19.6 Directors retiring by rotation shall be eligible for re-election.

20. ELECTION OF MEMBERS OF GOVERNING BODY

20.1 At every Annual General Meeting, the Members shall elect the Directors to fill any vacancies created by the retirement of the Directors or otherwise.

20.2 No person shall be eligible to stand for election as Director unless he is a Member of the Company and has been duly nominated for the purpose by any Member, due proposal for the purpose having been delivered at the Registered Office of the Company at least fourteen days before the date of meeting at which the election is to take place. This provision shall not apply to a director offering himself for re-election on retirement by rotation.



21. DISQUALIFICATION AND REMOVAL OF DIRECTORS

The office of a Director shall be vacated if:

- (a) He ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a Director; or
- (b) He becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) He is or may be, suffering from mental disorder; or
- (d) If he is convicted of any offence involving moral turpitude; or
- (e) He stands disqualified under section 203 and 274 of the Companies Act, 1956, for appointment as a Director, or
- (f) He resigns from his office by notice to the Company (but only if at least two Directors will remain in office when the notice of resignation is to take effect); or
- (g) He fails to attend three consecutive board meetings, without the permission of the board; or
- (h) He ceases to be a Member.

22. MEETING OF THE GOVERNING BODY

22.1 A meeting of the Governing Body shall be held at least once in every three calendar months.

22.2 The quorum for a Governing Body meeting shall be either five Members or 1/4th of its total strength, whichever is less, provided the quorum shall not be less than two members in any case.

22.3 A Governing Body resolution shall be considered to be passed if and only if more than half of the total strength of the Governing Body assents to the resolution. The Chairman shall have a casting vote.

22.4 A resolution in writing signed by all the Directors entitled to receive notice of a meeting of the Governing Body or of a committee of the Governing Body shall be as valid and effectual as if it had been passed at a meeting of the Governing Body or (as the case may be) a committee of the Governing Body duly convened and held and may consist of several documents in the like form each signed by one or more Directors. The date of a written resolution of the Directors shall be the date on which the last Director signs.

23. POWERS OF THE GOVERNING BODY

The management of the Company shall be vested in the Governing Body, which in addition to the powers and authorities by statute or by These Presents expressly conferred upon it, may exercise all such powers and do all such acts and things, except those which are expressly directed to be done by the Company in a general meeting, but subject nevertheless as to such acts and things as are not regulated by statute or by These Presents to such regulations or directions as may from time to time be determined upon or given at any general meeting of the Company provided that no such regulation or direction shall invalidate any prior act of the Governing Body's which would have been valid if the regulation or direction had been made or given.



24. WITHOUT PREJUDICE TO THE GENERAL POWERS CONFERRED BY THE PREVIOUS ARTICLE, THE GOVERNING BODY SHALL HAVE POWERS

24.1 To appoint a Chairman from among their number for such period if any as the Governing Body may think fit.

24.2 To expend the funds of the Company in such manner as it shall consider the most beneficial for the achievement of the objects and to invest in the name of the company such parts of the funds as it may see fit and to direct the sale or transposition of any such investments and to expend the proceeds of any such sale in furtherance of the objects of the Company.

24.3 To enter into contracts on behalf of the Company.

24.4 To make, vary and repeal bye laws or rules for the regulation and for the conduct of the business of the Company of the Governing Body's, or any Subcommittee, of its officers or servants, or of the Member of the Company and;

24.5 To enter into arrangements or co-operation agreements with other Associations having objects similar to those of the Company within India.

24.6 To appoint representatives of the Company for serving on any committee, Governmental or otherwise, on which the Company has been invited to be represented or to act for the Company for any other specified purpose.

24.7 To institute, conduct, defend, compound, or abandon any legal proceedings by or against the Company, its officers, or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts due, and if any claim or demands by or against the Company and to refer any differences to arbitration and observe and perform any awards made thereon.

24.8 To open any account or accounts with such bank or banks as the Governing Body may select or appoint, to operate on such accounts, to make, sign, draw, accept, endorse or otherwise execute cheques, promissory notes, drafts, hundies, orders bill of lading and other negotiable instruments, to make and give receipts, releases and other discharges for money payable to the Company and for the claim and demand of the Company and to close such bank account or accounts.

24.9 To borrow or raise or secure the repayment of any sum or sums of money as may be decided upon by the Governing Body from time to time.

24.10 Subject to the provisions of Sections 292 and 372-A of the Act, to invest surplus funds, if any, of the Company as per the provisions of Section 11 (5) of the Income Tax Act, 1961.

24.11 To determine from time to time who shall be entitled to sign, on the Company's behalf, bills, notes receipts, acceptances, endorsements, cheques, releases, contracts and documents and to give the necessary authority for such purpose.

24.12 To provide for the welfare of employees or ex-employees of the Company and the wives, widows and families of the dependents or connections of such persons, by building or contributing to the building of house dwellings by grants of permissions, gratuities, allowances, bonus or other payments; or by creating and from time to time subscribing or contributing to



the provident funds and trusts and by providing or subscribing and contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other assistance as the Governing Body 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 or objects which shall have any moral or other claim to support or aid by the Company either by reason or locality of operation or of public and general utility or otherwise.

24.13 At any time and from time to time by power of attorney under the Seal of the Company, to appoint any person or persons to be the attorney or attorneys of the Company, for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Governing Body under these Presents excluding the power to make loans and borrow moneys) and for such period and subject to such conditions as the Governing Body may from time to time think fit.

24.14 Subject to the provisions of Section 297 of the Act, for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company to enter into all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as may be considered expedient.

25. DELEGATION OF GOVERNING BODY'S POWER

The Governing Body may delegate any of its powers or the implementation of any of its resolutions to any committee including local committees for managing any of the affairs of the Company in any specified locality in India.

- (a) The resolution making that delegation shall specify those who shall serve or be asked to serve on such committee (though the resolution may allow the committee to make co-options upto a specified number).
- (b) The composition of any such committee shall be entirely in the discretion of the Directors and may comprise such of their number (if any) as the resolution may specify.
- (c) The deliberations of any such committee shall be reported regularly to the Directors and any resolution passed or decision taken by any such committee shall be reported forthwith to the Directors and for that purpose every committee shall appoint a secretary;
- (d) All delegations under this article shall be revocable at any time.
- (e) The Directors may make such regulations and impose such terms and conditions and give such mandates to any such committee or committees, as it may from time to time think fit.
- (f) For the avoidance of doubt the Directors may delegate all financial matters to any committee and may empower such committee to resolve upon the operation of any bank account according to such mandate as it shall think fit whether or not requiring a signature of any Director provided always that no committee shall incur expenditure on behalf of the company except in accordance with a budget which has been approved by the Directors.
- (g) The meetings and proceedings of any committee shall be governed by the provisions of These Presents regulating the meetings and proceedings of the Governing Body so far as the same are applicable and are not superseded by any regulations made by the Governing Body.
- (h) Subject to any regulations or conditions the Governing Body may impose. The proceedings of a committee with two or more Members shall be governed by the Articles regulating the proceedings of Directors so far as they are capable of applying.

26. ANNUAL REPORT

The Governing Body shall prepare and send to all the Members of the Company an Annual Report on the activities of the Company together with the Audited Balance Sheet and Income

and Expenditure Account at least twenty one clear days before the Annual General Meeting and the same shall be placed before the Members at the Annual General Meeting for adoption.

27. SECRETARY

The Governing Body may appoint a Secretary who, in its opinion, is competent to carry out the functions of the Secretary of the Company on such terms and remuneration as the Governing Body may determine and he shall have such powers relating to the administration of the Company as may be delegated to him by the Governing Body in this behalf. The secretary so appointed may be removed by the Governing Body.

28. ACCOUNTS AND AUDIT

28.1 The Members of the Governing Body shall from time to time determine whether and to what extent and what time and places and under what conditions or regulations, the accounts and books of the Company or any of them shall be open to inspection.

28.2 The Members of the Governing Body shall cause to be prepared and to be laid before the Company in General Meeting, Income and Expenditure Account, Balance Sheet and Reports as are referred below.

28.3 The Income and Expenditure Account shall in addition to the matters referred to in sub-section (2) of Section 211 of the said Act, show, arranged under the most convenient heads, the amount of gross income distinguishing the several sources from which it has been derived and the amount of gross expenditure distinguishing the expenses of the establishment, salaries and other like matters. Every item of expenditure fairly chargeable against the year's income shall be brought into account so that a just balance of excess of income over expenditure, or expenditure over income may be laid before the meeting and in case where any item of expenditure which may in fairness be distributed over several years has been incurred in anyone year, the whole amount of which it shall be stated with the addition of the reasons why only a portion of such expenditure is charged against the income of the year.

28.4 True accounts shall be kept of all sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place and of the property, credits and liabilities of the Company; and subjects to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Company for the time being in force, the accounts shall be open to the inspection of the members. Once at least in every year, the accounts of the Company shall be examined and the correctness of the balance sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.

28.5 Books of account of the Company, as required by the Act, shall be kept, preserved and maintained for a period of four years immediately preceding the current year in which they were prepared.

29. ANNUAL ACCOUNTS

The Annual Balance Sheet prior to being laid before the Annual General Meeting shall be certified to be correct upon an audit of the accounts of the Company by one or more auditors appointed by the Members at the preceding Annual General Meeting.



30. FUNDS

The funds of the Association shall be deposited in approved banks and such part thereof as shall not be required for current expenses may, at the discretion of the Governing Body, be invested in any investments for the time being authorized by the Law of India for the investment of trust funds and such investments shall not be sold or dealt with except at the direction of the Governing Body.

31. LIABILITY

No Member of the Company shall be subject to any liability except as provided by the Memorandum of Association of the Company.

32. INDEMNITY

Every Officer or Office bearer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgement is given in favour of or in which he is acquitted or in connection with an application under Section 633 of the Act.

33. THE SEAL

The Company shall adopt a common seal for the Company and shall have power from time to time destroy the same and substitute a new Seal in lieu thereof, and the Governing Body shall provide for the safe custody of the Seal for the time being and the seal shall never be used except by the authority of the Governing Body previously given.

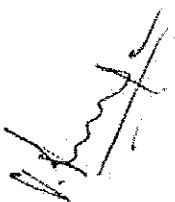

34. WINDING UP

The provisions of clauses and of the Memorandum of Association relating to the winding-up of dissolution of the company shall have effect and be observed as if the same were repeated in these Articles.

35. EXECUTION OF DOCUMENTS UNDER SEAL


Every deed or other instrument, to which the seal of the Company is required to be affixed, shall be signed by any Member of the Governing Body and the Secretary or some other person authorized by the Governing Body for the purpose. No alteration shall be made to this Memorandum of Association or to the Articles of Association of the Company which are for the time being in force, unless the alteration has been previously submitted to and approved by Regional Director of the ministry of Corporate affairs if required by any law or such other appropriate authority as may be prescribed by law.

A handwritten signature in black ink, consisting of a stylized 'O' followed by a vertical line and a horizontal stroke extending to the right.

Names, description, occupation and addresses of each subscribers	Signature of subscribers	Name, addresses, description, occupation and signature of witness or witnesses
<p>1. RAMESH VARADAN S/o. Manickam Varadan A10-East wing, IAGagan Vihar CHS Ltd., Chalcravarthy Ashok Compound, Chalkala, Mumbai, Maharashtra, India-400 099. Chief Executive Officer SROME Machinery India Pvt. Ltd</p>		<p>I hereby witness the signature of the subscribers</p> <p></p> <p>Hitesh J. Panchole S/o. Jayashilpa B. Panchole Service Manager F-204, Satyam Studios, Opp- Chandin Farm, Sakinaka, Ahmedabad-380015</p>




Place : Mumbai Dated : 27 day of June 2012

Names, description, occupation and addresses of each subscribers	Signature of subscribers	Name, addresses, description, occupation and signature of witness or witnesses
<p>2. SUNIL JAIN S/D MR. B. S. JAIN 39/10 SHAKTI NAGAR DELHI- 110 007 (ENGINEER)</p>		<p>I witness the signatures of the subscribers of ANARESH KHANNA Chartered Accountant Sp. late fir- S.S. Khanna Khanna and Associates 2383, Stambhian Singh Road Kand Bazar, New Delhi - 110005 M.S.No 82985.</p>

Place : DELHI Dated : 28 day of MAY, 2012




Names, description, occupation and addresses of each subscribers	Signature of subscribers	Name, addresses, description, occupation and signature of witness or witnesses
<p>3. DESIKAN SRINIVASAN S/O Late MUDUMBI PACHARAPALLI DESIKAN, RESIDING AT # 814, 5th CROSS, 1st MAIN, 4th BLOCK, KORAMANGALA, BANGALORE - 560034</p> <p>CEO - INDIA, STEER ENGINEERING PRIVATE LIMITED, BANGALORE - 560058</p>		<p>I hereby witness the signature of the subscriber</p> <p>SATISH PADMANABHAN S/O, PADMANABHAN RAMASWAMY - HENYAR #03, PRESTIGE DORCHESTER JAKKUR, BANGALORE - 560064 DIRECTOR, STEER ENGINEERING PRIVATE LIMITED</p> <p><i>Math</i></p>

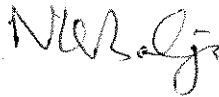



Place :
BANGALORE

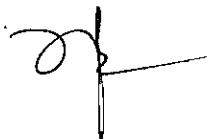
Dated : 10th day of
MAY, 2012


Names, description, occupation and addresses of each subscribers	Signature of subscribers	Name, addresses, description, occupation and signature of witness or witnesses
<p>4. Amit Vaijanath Pendse s/o Vaijanath Parshuram Pendse Plot No. 15, Bharadwaj, S.No. 28/8/7/1, Raghavnagar, Dhankwadi, Pune, Maharashtra, India 411043.</p> <p>Director - Operations</p>	<p><i>Amit Pendse</i></p>	<p>I hereby witness the Signatures of the Subscriber.</p> <p><i>Jumellellin</i> Shri Kant Kinjawadekar. Service. S/O Shri. Madhav Kinjawadekar, 10, Meghmalhar House Society, 30 Lakshanya Colony, Near Varad, Kothrud, PUNE 411 038.</p>

Place : *Pune* Dated : *28th* day of *June* 2012.

Names, description, occupation and addresses of each subscribers	Signature of subscribers	Name, addresses, description, occupation and signature of witness or witnesses
<p>5. NARASINHA KRISHNA BALGI SON OF LATE KRISHNA RAYA BALGI B 401, SUMADHARJI NR. AZAD SOCIETY AMBAWADI AHMEDABAD-380015 ENGINEER.</p>		<p>I hereby witness the signature of the subscriber</p>  <p>RAJENDRA R. SHARMA AGM-FINANCE-FERRODMATIK MILACRON S/O RAMCHAND SHARMA "PARISHRAM", 18-A KUNDHONATH SOCIETY, NEAR VIDHYA APPT., MANINAGAR, AHMEDABAD-380008.</p>

Place : Ahmedabad Dated : 11th day of MAY 2012 .



Names, description, occupation and addresses of each subscribers	Signature of subscribers	Name, addresses, description, occupation and signature of witness or witnesses
<p>6. Mahendra Narsinhbhai Patel S/o Narsinhbhai Kalyandas Patel 15, Kairvi Bungalows Vastrapur Road Bodakdev Ahmedabad-380 054 INDIA Business</p>		<p>I hereby witness the signature of the subscriber 1.9. Mistry PRADIP GAJENDRA BHAI MISTRY S/O GAJENDRA BHAI MISTRY D.O.B. 15th DECEMBER, 1957 BUNGALOW NO. 16, SECTOR 7 KALHAAR BUNGALOWS SHILAJ, AHMEDABAD - 380058 OCCUPATION: SERVICE</p>

Place :

Dated : 2nd

day of JULY, 2012

AHMEDABAD



Names, description, occupation and addresses of each subscribers	Signature of subscribers	Name, addresses, description, occupation and signature of witness or witnesses
<p>7. RAJAN SANKARANARAYAN THARAKAD</p> <p>S/O PARAMESWARAN SANKARANARAYAN THARAKAD</p> <p>B-82, THIRTHBNDOMI APARTMENT, NR. LAW GARDEN, B/H - GATTAR MALL, ELLIS BRIDGE, AHMEDABAD - 380006 GUJARAT, INDIA</p> <p>SERVICE - CHIEF OPERATING OFFICER</p>	<p><i>Rajan</i></p>	<p>I hereby witness the signatures of subscribers.</p> <p><i>Pareel</i></p> <p>HITESH R SHAH (SERVICE)</p> <p>S/O - RAMANLAL H SHAH 27, AVIRAJ BUNGALOWS, B/H - VISHAL TOWER, SATELLITE, AHMEDABAD - 380015</p>

Place :

Ahmedabad



Dated :

27

th day of


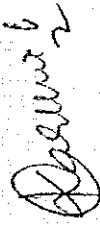
JUNE, 2012



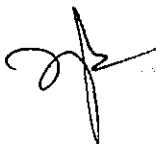
Names, description, occupation and addresses of each subscribers	Signature of subscribers	Name, addresses, description, occupation and signature of witness or witnesses
<p>8. SHREEVALLABH GOPILAL KABRA. S/o Late Shri GOPILAL KABRA. 46, VITHALNAGAR CHS LTD. GOPI KUNJ, 11th ROAD, JVPO SCHEME, VILE PARLE (W) MUMBAI 400049 BUSINESS.</p>		<p>I hereby witness the signature of subscriber </p> <p>HJMANSHU SURESH MHATRE COMPANY SECRETARY S/o. SH. SURESH MHATRE 402, PRATHMESH CHS, KHARKAR ALI, THANE(W) 400601</p>

Place : MUMBAI Dated : 10th day of MAY 2012




Names, description, occupation and addresses of each subscribers	Signature of subscribers	Name, addresses, description, occupation and signature of witness or witnesses
<p>9. PARAMESWARAN KAILAS S/o Sh. Velukutty Nair Plot 2, "Sree Kailas", First Street Sri Ayyappa Nagar Kolathur Chennai, Tamil Nadu, India 600099</p> <p>Chief Executive</p>		<p>I hereby witness the signatures of the Subscribers</p>  <p>K. Karthi Kezhan S/o. A. Kaliyamoorthy New no. 18, Old no. 40 Raza Hyder Street Ellis Road Chennai - 600002 Tamil Nadu</p> <p>Executive Assistant</p>

Place: Chennai Dated: 28th day of June 2012



Attachment to Articles of Association of Plastic Machinery Manufacturers
Association of India, Delhi

Names, description, occupation and addresses of each subscribers	Signature of subscribers	Name, addresses, description, occupation and signature of witness or witnesses
<p>10. RAJ KUMAR LOHIA s/o LATE SHRI RISHAB KUMAR LOHIA 113/91, SWAROOP NAGAR, KANPUR - 208002 (BUSINESS)</p>		<p>I hereby witness the signature of the subscriber</p> <p>Arvind Kumar Bhargava ACS-10433 ARVIND KUMAR BHARGAVA s/o Shri VISHNU PRASAD BHARGAVA R/o 107 BIMA VIHAR, LAKHANPUR, KANPUR-208024 (SERVICE)</p>

Place : KANPUR Dated : 28th day of JUNE, 2012

