THE COMPANIES ACT,1956

(A COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

Mask Investment Limited

I. The name of the Company is **MASK INVESTMENT LIMITED.**

II. The Registered Office of the Company will be situated in the State of Gujarat.

III. The objects for which the Company is established are as under :

(A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :

1. To carry on the business of an investment company and for that purposes to invest in real estate and acquire, underwrite, subscribe for, hold shares, bond, stock debentures, securities debenture, debenture stock, issued or guaranteed by any company constituted and carrying on business in India or in any foreign country and debentures, debenture securities, bonds, obligations, issued or guaranteed by Government state, dominions, sovereign, central or provinicial commissioners, port trust public body or authority supreme, municipal, local or othewise whether in India or elsewhere .

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

2. To acquire and take over the whole or any part of the business property and liabilities of any person or persons firms or corporation carrying on any business which the company is authorised to carry on or possessed of any property or rights suitable for purposes of the Company.

3. To apply for, purchase or othewise acquire any patents, brevets, invention, licences concesssions and the like conferring an exclusive or non-exclusive or limited right to use any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit this company and to use, exercise, develop grant, licences in respect of or otherwise turn to account the property right and information so acquired.

4. To enter into any partnership or any arrangement for sharing profits, union of interest, joint adventure, reciprocal concession or otherwise with any individual, firm or company carying on or engaged in or about ot carry on or engage in any business or enterprise which the company is authorrise to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit this company and or to take or otherwise acquire and hold shares or stock in or securities of and to subsidise or otherwise assist any such company and to sell, hold, reissue, with or without guarantee or otherwise deal with the same.

5. To enter into any arrangement with any Government or authorities supreme, municipal, local or otherwise that may seem conclusive to the company's objects or any of them and to obtain from any such Govrnment or authority any right privileges and concessions which the company may think fit desirable to obtain and carry out exercise and company with any such arrangements, rights, privileges and concessions.

6. From time to time subscribe render services contribute to any charitable, benevolent or useful object of a public character including exhibition, the support of which will in the opinion of the company tend to increase its repute or popularity among its employees, its customers aof the public, to give pension, gratutities or charitable aid to person or persons who have served the company or to the wives, children or other relatives of such persons and to form and contribute to Provident and benefit funds for the benefit of any person enagaged by the Company.

7. To sell, dispose or mortagage, lease or transfer the business property and undertaking of the company or any part therof for any lawful consideration which the company may deem fit toaccept and in particular buy shares fully or partly paid up, debentures, debenture-stock, bonds or secutities of any other company and/or to promote any company or companies for the purpose of acquiring all or any of the properties rights and liabilities for this company for any other puposes which may seem directly or inderectly calculated to benefit this company.

8. Generally to purchase, or take on lease or exchange, hire or otherwise acquire any real and personal property and rights & privileges, which company may think necessary or convenient for the purpose of its business and in particular pruchase any land building construction, basement's machinery, plant and stock in trade.

9. To invest and deal with surplus moneys of the company which is not required immediately in any form of investment including shares, stocks, bonds debentures, obligations or other securities of any company or association or in Government securities or in deposit with Bank or Banks as may be considered desirable and from time to time to vary such investment.

10. Subject to the provisions of the Companies Act, 1956 to lend money to such persons and on such terms and conditions as may seem expedient with or without security and in particular to customers and others having dealings with the company and to give any gurantee or indemnity as may seem expedient. But the company will not do banking business as defined under the Banking Regulation Act, 1949.

11. Subject to the provisions of Section 58 A and other relevant sections of the Companies Act 1956 and rules made there under and Directives of Reserve Bank of India to receive money on deposit with or withour allowances of interest, to borrow or raise money with or without security and/or secure the payment of money by mortgage or by the issue of debentures or debenture-stock (perpetual, terminable or otherwise) bond mortages, hypothecation, lien or any other security fonded or based or charged upon all or any of the property or rights of the company or in such other manner as the company shall think fit and for the purpose aforesaid to charges all or any of the Company's property or assets moveable or immovable, liquid or otherwise present and future, including its uncalled capital and collaterally or further to secure

any secutitries of the company by a trust deed or other assurance and to redeem, purchase or pay off any such security, provided that the company shall not do banking business as defined in the Banking Regulation Act, 1949.

12. To draw, make, accept, endorse, discount, execute and issue promisory notes bills of exchange, hundies, bills of landing, warrants, debentures and other negotiable instruments subject ot Reserve Bank of India's Directives.

13. To adopt such lawful means of making known the business of the company as may seem expedient and in particular by advertising in the press, by circular, by purchases and exhibitions of works of art or interst by publication of books and periodicals and by granting prizes, rewards and donation, but the company shall not make any political donation.

14. To establish and maintain local registers agencies and branch place of business and to procure the company to be or recognised and carry on business in any part of the world, subject to law in force.

15. To sell, improve, manage, develop, exchage, enfranchise, lease, mortagage, dispose off turn to account or otherwise deal with all or any part of the property and rights of the company.

16. In event of winding up to distribute any of the company's property among the members in species or kind.

17. To pay for any right of property acquired by the company and to remunerate any person, firm or body corporate rendering services to the company either by cash payment or by allotment to him or them shares or securities of the company, paid up in part or otherwise.

18. To pay out of the funds of the company all expenses of and incidental to the formation, registration, advertisements and establishments of the company and the issue and subscription of the share or loan capital including brokerage and or commission for obtaining applications for placing or guaranteeing the placing of share or any debentures, debenture-stocks and other securities of any cirular or notice and printing, stamping, circulating of proxies and forms to be filled up by the members of the company.

19. Subject to the provisions of the Companies Act, 1956 to distribute as bonus shares amongst the members or reserve or other wise apply as the company may from time to time determine any money received in payment of dividends accured on forfeited shares and money realised from the sale by the company of the forfeited shares or any money received by way of premium on shares or debentures issued at a premium by the Company.

20. Subject to provisions of Section 293 - A of the Companies Act, 1956 to subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public or other institution or objects which shall have any moral or other claims to support or aid by company either by reasons of locality of operations or of public general utility.

(C) OTHER OBJECTS :

21. To carry on the business as manufacturers, buyers, sellers, importers, exporters, agents fitters, installers, assemblers of and dealers in all types of machineries, equipments, components, tools and spares of compressors.

IV. The liability of the members is limited.

V. The Authorised Share Capital Of the Company is Rs. 35,000,000/- (Rupees Three Cores Fifty Lacs only) divided into 35,00,000/- (Thirty Five Lacs) Equity Shares of Rs.10/- (Rupees Ten Only) each with the rights, privileges and conditions attaching thereto as provided by the Regulations of the Company for the time being, with power to increase and reduce capital for the time being, into several classes and to attach thereto respectively such preferential deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the company, and to vary modify or abrogate any such rights, privileges or conditions in such manner as may for the time being provided by the regulations of the company

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

S. No.	Name, address, occupation of Subscribers	No. of equity shares taken	Signature of the subscriber	Description & occupation of witness
1	LALIT BHAI DESAI S/o Ramniklal Desai 346, Saket Nagar, Main Raod, INDORE (M.P.) Business	10 (Ten)	Sd/-	Common witness to both the subscribers Sd/- SUNDERLAL MALVIYA S/o Maganlal Malviya Chartered Accountant C/o S. M. MALVIYA & CO. Chartered Accountants 110, Neel Kanth Colony, INDORE (M.P.)
2	SMT. HEENA DESAI W/o Lalit Bhai Desai 346, Saket Nagar, Main Road, INDORE (M.P.) House-Hold	10 (Ten)	Sd/-	
	Total No. of Equity Shares taken	20 (Twenty)		

Dated : 24-8-92
Place : INDORE