

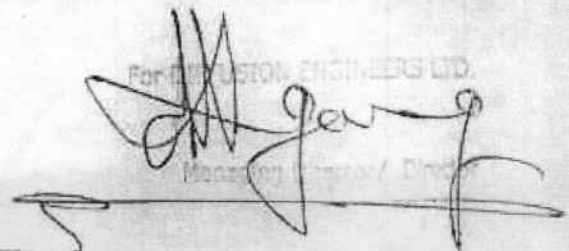
(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION
OF
DIFFUSION ENGINEERS LIMITED

- I. The name of the Company is DIFFUSION ENGINEERS LIMITED
- II. The Registered Office of the Company will be situated in the State of Maharashtra
- III. (A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:—
 1. (a) To carry on the business of Manufacturers, dealers, marketers, importers and exporters of Welding Electrodes, Flux coated and bare Gas Welding Rods, Powders, Fluxes, Pastes, Welding Wires (flux – cored and solid), Wear resistant Plates, Polymer Epoxy Resins of engineering and other grades.
 - (b) To carry on the business of Manufacturers, dealers, marketers, importers and exporters of Welding Equipment of all kinds, including Electro – slag Welding Machines, Wire Feeders, Transformers, Generators, Converters and spares.
 - (c) To carry on the business of Manufacturers, dealers, marketers, importers and exporters of coated Wear Resistant Parts for original equipment's in all major industries such as Power, Cement, Chemical and Fertilizer, Paper, Mining, Transport of all kinds, Atomic power and engineering industries.
 - (d) To carry on the business of Manufacturers, dealers, marketers, importers and exporters of Equipment and spares for Waste Disposal by Incineration and other methods used by Hospitals, Nursing Homes, Pathological Laboratories, Pharmaceutical manufacturers, Municipal Corporations, Hotels, Restaurants, and others.
 - (e) To carry on the business of importers, exporters, distributors, stockists selling agents, traders, dealers and suppliers of engineering finished and intermediary products.

***Amended Memorandum of Association as per the provision of Companies Act, 2013 vide special resolution passed at an Extra Ordinary General Meeting dated 21st February, 2020.

For DIFFUSION ENGINEERS LTD.
Director/Manager/Proprietor



(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF OBJECTS SPECIFIED IN III

(A) ARE:-

2. To carry on the business of distributors of all types of industrial and engineering goods, products and consumables.
3. To establish, purchase, sell, take on lease, or otherwise acquire and work any undertaking or concern engaged in manufacturing and dealing in engineering products and to produce equipment's/parts for engineering industries.
4. To act as contractors, or sub-contractors to any State or Central Government, State or other Railways, Port Trusts, Municipal Corporations or Municipalities or Districts Local Boards, Civil and Military Authorities and any other person, firm or corporation whether Indian or Foreign for, any purposes whatsoever and to guarantee the performance of any contracts.
5. (a) To apply for tender, purchase or otherwise acquire any contracts, sub-contracts, licences and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same.

(b) To assign or sub-let all or any contracts, from time to time in whole or in part and upon such terms and conditions as may be thought expedient.
6. To purchase or otherwise acquire, take on lease, sell, exchange, surrender, mortgage, charge, convert, turn to account, dispose, let on hire, deal with property and rights of all kinds and in particular mortgages, charges, hypothecations, debentures, concessions, options, contracts, patents, trade marks, designs, licences, secret processes, merchandise marks, trade names and copyrights, stocks, shares, bonds, policies, book debts, business concerns and undertakings, claims, privileges and choses-in-action of all kinds, machinery, plants, stock-in-trade and any movable and immovable property.
7. To acquire, erect, construct, lay down, enlarge, alter and maintain any buildings, works, workshops, plants, appliances and machinery necessary or convenient for the Company's business.
8. To carry on any trade, business, manufacture or commercial operation in or with or in connection with in India and any other part of the world or in connection with any articles exported from or imported to India and any other part of the world and acquire, deal with and dispose of in any manner any property immovable or movable or any interest therein, which the Company may think fit for the purposes of its business.

9. To manufacture, buy, sell, exchange, alter, improve, manipulate, treat, prepare for market, import or export and otherwise deal in all kinds of plant, machinery apparatus, spares, tools, utensils, substances, commodities, materials, and things necessary, useful or convenient for carrying on any of the business herein specified or proceedings or usually dealt in by persons engaged therein in the business or proceedings.
10. To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
11. To apply for, purchase or otherwise acquire and protect and renew in any part of the world any patents, patent rights, brevets d'invention, trademarks, designs, licences, concessions and the like, conferring any exclusive or non-exclusive or limited right to their use, of any secret or other information as to say any invention which may seem capable of being used for any of the purposes of the company or the acquisition of 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 the company and to use, exercise, develop or grant license in respect of or otherwise turn to account the property and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.
12. To collaborate with foreign firms for acquiring or offering technical know-how to employ experts including foreign technicians, to engage consultants, engineers, workmen, bankers, solicitors, advocates, insurers, advertisers selling and buying agents and others as found expedient and in the interest of the company's business.
13. To develop and to turn to account any lands of the company whether acquired by purchases or taken on lease by preparing building sites and any constructing, altering, improving and maintaining offices, flats, houses, factories warehouses, shops, buildings, works and convenience of all kinds and by consolidating or connecting or subdividing properties and by leasing and disposing of the same to manage lands, buildings and properties as aforesaid whether belonging to the company or not and to collect rents and income and enter into contract and arrangements with and to advance and lend money to builders, tenants and others who may be willing to build on or improve land or buildings in which the company is interested and generally to advance money to such persons on such terms as may be arranged.
14. To enter into any scheme of arrangement, amalgamation, merger, demerger or restructuring and to amalgamate, merge, demerge, or otherwise restructure with any person including firm, limited liability partnership, association of

persons, body corporate, foreign company, subsidiaries, associates, joint ventures or any other entity.

15. To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this company or carrying on any business capable of being conducted so as directly or indirectly to benefit this company and dispose of the same.
16. To pay for any properties or rights, acquired by the Company whether in cash or fully paid up shares or partly in the other, and generally on such terms as the Company may deem fit.
17. To make advances of such sum or sums of money, in respect of or for the purchase of material, goods, machinery, stores or any other property, articles and things required for the purposes of the company upon such terms with or without security, as the Company may deem expedient.
18. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and carry on scientific and technical research, experiments and tests of all kinds.
19. To enter into arrangements with any governments, Railway, Municipal or Local authorities or other persons or firms which may seem conducive to the attainment of any Company's objects and to obtain from any such government, Railway, Municipal or Local Authority or other persons or firms any rights, privileges and concessions which the Company may think beneficial, arrangements, rights, privileges and concessions for the benefit of the Company.
20. To search for and purchase or otherwise acquire from any Government, State or Authority, any concessions, grants, decrees, rights, powers and privileges whatsoever which may seem to the Company capable of being turned to account.
21. To establish at Bombay and/or at any place or places whether in India or abroad, shop, branches, rooms, depots, for sale or hire of the Company's products.
22. To establish the above things in any part of the world either alone or in conjunction with others and either as principals, agents, contractors, trustees or otherwise and either through agents, contractors, trustees, or otherwise and to allow any property to remain outstanding with such agents or trustees.
23. To issue all or any part of the original or other capital, whether preference or equity shares of the Company at par or at premium or at a discount as fully or partly paid for cash or for consideration other than cash or as bonus shares

24. To open an account or accounts with any person, firm or company or with any Bank or Bankers or Shroffs, and to pay into and to withdraw money from such account or accounts.
25. To borrow or raise or secure the payment of money or to receive money on deposit with or without interest, for any of the purposes of the Company on such terms and at such time or times and in such manner as may be thought fit and in particular by the issue at par or at premium or a discount of debentures or debenture stock, convertible into shares of this or any other company or perpetual annuities and as security for any such money so borrowed, raised or received or of any such debentures or debenture stock so issued to mortgage, pledge or charge the whole or any part of the property, assets or revenue or profits of the company present and future, including its uncalled capital by special assignments or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay of any such securities. The Company shall not, however, carry on the business of Banking as defined in the Banking Regulation Act, 1949, subject to the provision of section 58A and directives of RBI.
26. To draw, make, accept, endorse, discount, execute, issue, negotiate, assign and otherwise deal in cheques, drafts, promissory notes, bills of exchange, hundies, debentures bonds, bills of lading, railway receipts, warrants, and all other negotiable or transferable instruments.
27. To invest or deal with the moneys of the Company not immediately required, in such manner as may from time to time to be determined.
28. To lend money to such person and on such terms as may seem expedient and in particular to members of the staff, customers and others having dealings with the company and to guarantee performance of the contract by any such person.
29. To create any reserve fund, sinking fund, insurance fund or any other special fund whether for depreciation, repairing, maintaining, improving or extending any of the property of the company or for any other purpose conducive to the interests of the company.
30. To distribute as bonus shares among the members or to place to reserve or otherwise to apply as the Company may from time to time think fit and as the companies Act, 1956 may permit, any moneys received by way of premium by the company and any moneys received in respect of forfeited shares and moneys arising from the sale by the Company of forfeited shares.

31. To distribute any of the property or assets of the Company amongst the members subject to the provisions of the Companies Act, 1956 in the event of winding up.
32. To let out on hire, all or any of the property of the Company whether immovable or movable including all and every description of apparatus or appliances and to hold, use, cultivate, work, manage, improve, carry on and develop and undertake land and immovable and moveable property and assets of any kind of the company or any part thereof.
33. To pay out of the funds of the Company all costs, charges and expenses incidental to the promotion, formation, registration, advertisements and establishment of the Company and issue and subscription of the shares, for the shares, or loan capital including brokerage, commission for obtaining application for or placing or guaranteeing the placing of shares or any debentures, debenture stock and other securities of the company and also all expenses attendant to the issue of any circular or notice and the printing, stamping, circulating, of proxies and forms to be filled up by the members of the company.
34. To procure the incorporation or registration or other recognition of the Company in any country, state or place.
35. To guarantee or become liable for the payment of money, trust, agency, performance of any obligation.
36. To acquire and undertake the whole or any part of the business property, liability of any person or corporation carrying on any business which the Company is authorised to carry on or possess property, suitable for the purposes of the Company and to continue, wind up or dispose of the same.
37. To remunerate any person or company for services rendered , or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debenture, debenture stock or other securities of the Company or about the formation or promotion of the Company or the conduct of its business.
38. To subscribe or contribute or otherwise to assist or to pay moneys or to guarantee moneys to charitable, benevolent, religious, educational, scientific national institution or company and objects calculated to benefit the Company or persons employed by the company or persons having dealings with the Company on which shall have any moral or other claim to support or aid by the Company either by reason of locality or operations or of public and general utility or otherwise.

39. To provide for the welfare of the employees or ex-employees of the Company and the wives and families of the dependants or connections of such persons by building or contributing to the building of houses, dwellings or chawls or by other payments or creating from time to time, subscribing or contributing to provident fund or other association, institution funds, or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendants and assistance as the Company shall think fit.
40. To insure all or any of the properties, undertakings, contracts, guarantee or obligation of the company of any nature or kind in any manner whatsoever.
41. To adopt such means of making known the business and/or products of the Company or of any company in which this Company is interested as may seem expedient by any mode and in particular by advertising in the press or on the screen or by circulars by publication of books and periodicals and by granting prizes, rewards and donations.
42. To subscribe or otherwise establish trusts to assist, or to guarantee money to charitable benevolent, religious, scientific, national, public, general, useful or other institutions, clubs, societies funds or objects.
43. To dedicate, present or otherwise dispose of either voluntarily or for value any property of the Company for national, public or local interests.
44. To pay to any of the Directors or any other person or persons connected with the Company for all preliminary expenses and all costs, charges and expenses of and incidental to the promotion, registration, establishment of the Company and issue of its capital including any underwriting and other commission, brokerage, fees and other charges therewith

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 authorised share capital of the company is Rs. 40,00,00,000/- (Rupees Forty crore Only) divided into 4,00,00,000 (Four Crore) Equity shares of Rs. 10/- (Rupees Ten Only) each.*

For Diffusion Engineers Limited

(Chanchal Jaiswal)

**Company Secretary
Chanchal Jaiswal
Reg. No. A67136**

- i. The Company was incorporated on 5th November 1982, ("Incorporated Date"). On the Incorporation Date, the authorised share capital of the Company was Rs. 6,00,000 (Rupees Six lakhs) divided into 1,000 (One thousand) equity shares of Rs. 100/- (Rupees Hundred) each and 5,000 (Five thousand) unclassified shares of Rs. 100/- (Rupees Hundred) each.
- ii. With the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being with power to

increase and reduce the capital of the Company and to divide the shares in the capital respectively for the time being into several classes and to attach thereto respectively for the time being into several classes and to attach thereto respectively such preferential, qualified, or special rights, privileges or conditions, as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify abrogate any such rights, privileges or conditions, as may be determined by or in accordance with the Article of Association of the Company for the time being and to vary, modify abrogate any such rights, privileges on conditions in such manner as may be permitted by the Companies Act, 2013 and the Companies Act, 1956 (to the extent it is applicable), or provided by the Article of Association of the Company for the time being.

- iii. The Clause V of the Memorandum of Association of the Company was altered from time to time by passing requisite resolutions at the meeting of the members. The details of the alteration in the authorised share capital till date is as stated :

*** Altered by Ordinary Resolution passed at an Extra Ordinary General Meeting held on 18th November, 2023, Authorised Share Capital increased from Rs. 15,00,00,000/- to Rs. 40,00,00,000/-**

*** Altered by Ordinary Resolution passed at an Annual General Meeting held on 25th September, 2023, Authorised Share Capital increased from Rs. 5,00,00,000/- to Rs. 15,00,00,000/-**

*** Altered by Special Resolution passed at an Extra Ordinary General Meeting held on 25th August, 2006 , Authorised Share Capital increased from Rs. 2,50,00,000/- to Rs. 5,00,00,000/-**


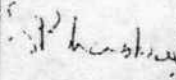
*** Altered by Special Resolution passed at an Extra Ordinary General Meeting held on 30th September, 1996, Authorised Share Capital increased from Rs. 2,00,00,000/- to Rs. 2,50,00,000/-**

*** Altered by Special Resolution passed at an Extra Ordinary General Meeting held on 18th November, 1994, Authorised Share Capital increased from Rs. 1,00,00,000/- to Rs. 2,00,00,000/-**

For Diffusion Engineers Limited

Chanchal
**Company Secretary
Chanchal Jaiswal
Reg. No. A67136**

We, the several persons whose names and address are subscribed hereto 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:

Name, Addresses and occupation of subscribers	Number of Shares taken by each Subscribers	Signature of Subscriber	Signature of the witnesses, and their addresses description and occupation.
1. Ashwanikumar A Merchant s/o Asswales D. Minch 5. CHAPRA, Jawahar nagar Tatyar 2020. 11 Business	10 (Ten) Equity		F. T. Bhagat. R. G. Bhagar s/o G. H. Bhag 610, Tolly Bha No New Marine L Bombay 41
2. SANJIV PRASAD, S/O KASTURBAI. BHASKAR 401, NIPPON II, SUNB CHURCH, TUM, BOMBAY-400 011 Business.	10 (Ten) Equity		Chartered Accountant
Total	20 (Twenty) Equity		

Dated this 16th day of October 1982.