

**THE COMPANIES ACT, 2013**

**MEMORANDUM OF ASSOCIATION  
OF  
HINDUSTAN OIL EXPLORATION COMPANY LIMITED  
(COMPANY LIMITED BY SHARES)**

1. The name of the Company is HINDUSTAN OIL EXPLORATION COMPANY LIMITED.
2. The Registered Office of the Company will be situated in the state of Gujarat.
3.
  - a. The objects to be pursued by the company on its incorporation are:
    - i. To engage in exploration of oil and gas onshore and offshore, in India and elsewhere and to tap oil and gas reserves and other similar or allied substances, covering the entire range of petroleum and petroleum products, wherever found, particularly in India's vast sedimentary basins.
    - ii. To organise production, processing and marketing of oil, gas and other similar or allied substances in India and elsewhere.
    - iii. To plan, promote, organise, and implement programmes for the efficient production and development of alternate sources of energy, including but not limited to hydrogen fuels, wind and solar energy, thermal energy, geothermal energy and nuclear energy.
  - b. Matters which are necessary for furtherance of the objects specified in clause 3(a) are:
    - i. To acquire lands, seabeds, rights, licences, concessions, clearances, by outright purchase, lease, or otherwise from Government, semi-Government and private authorities, agencies firms, corporations, for the purposes aforesaid.
    - ii. To build or hire platforms, sheds, buildings and to erect and construct such other structures as may from time to time be necessary or expedient and for that purpose to engage geologists, geophysicists, mining experts and consultants, meteorologists, architects, designers, structural engineers, steel and concrete experts, civil engineers, technicians, consultants, contractors/ builders, masons, carpenters, plumbers, electricians, artisans, drillers, miners, specialists and such other personnel as may be required.
    - iii. To acquire, set up facilities for fabrication, and manufacture, and deal in the necessary equipment, machinery, instruments, engage the required advisory, operating, administrative and other personnel and to obtain the necessary technical know-how indigenously and from abroad and to secure such technical know-how and assistance either by outright purchase and/or by collaboration arrangements or on basis of royalty, or on any other terms and conditions for the purposes aforesaid.
    - iv. To carry on any business which uses petroleum, natural gas or products based on them as raw materials.

- v. To enter into partnership, merger, collaboration or any other arrangements or agreements with any individual, firm, corporation or any Government or semi-Government authority, organisation or institution for the purposes aforesaid, including the purpose of exploration, tapping and production of oil, gas and or any other allied substances or products or for the conveyance, distribution and marketing thereof or for further and better exploration of existing sites, wells. or for acquisition of lands seabeds and shores and other rights and concessions for such exploration, tapping and production or for the necessary plant, machinery and equipment or for any purpose howsoever directly or indirectly connected with or contributing to such exploration, tapping and production.
- vi. To arrange for or organise or give contracts for or undertake any seismic surveys and other projects for collection of necessary scientific, technical or geological data or information required for the exploration, tapping and production of oil, gas and other similar or allied substances or for any of the purposes aforesaid
- vii. To procure or organise or otherwise howsoever obtain or install the services for or related to, directly or indirectly, identification, exploitation and maintenance of the Company's assets, including oil fields, and also to extend such services or technical know-how thereof to any other company or oil explorer for valid consideration.
- viii. To design, fabricate and acquire storage tanks, and other storage facilities for the purposes aforesaid, including the storage of oil and gas and other products, and emerging products like Hydrogen, and to make suitable arrangements for the transport of these products either by vehicles, containers or pipe lines to be especially designed, constructed and laid for such purpose.
- ix. To set up the necessary experimental stations, chemical laboratories, research development centres, for the chemical analysis of oil and other products for quality control and for improvement and innovation of methods for exploration and for product processing and also for new and renewable sources of energy.
- x. To raise finance and mobilise resources for the implementation of the objects herein stated by way of capital, by way of loans and deposits, from public, financial institutions, development banks and any other Government or semi-Government or private bodies, associations or institutions and such other sources as trusts, investment companies, and also from any likely foreign sources and agencies and also from non-resident Indians and foreign nationals of India origin.
- xi. To promote the formation and mobilization of capital, to manage capital, savings and investment of funds of the Company.
- xii. To subscribe for, absolutely or conditionally, purchase or otherwise acquire and to hold, dispose of, or deal in shares, stocks and securities or obligations of any other company, whether Indian or Foreign.
- xiii. To issue shares, debentures, bonds and other securities and instruments for raising finance as aforesaid and to create mortgages, charges and other securities in favour of the lenders and creditors and to do and execute any other writings, things, deeds necessary for or incidental to the raising of funds and mobilisation of resources as aforesaid.

- xiv. To appoint stockists, dealers, selling agents, distributors, delcredere agents, brokers, advertisers, carriers, processors, for the sale, distribution, processing and delivery of the Company's products.
- xv. To appoint financiers and bankers and negotiate with them credit and other banking and financial facilities for carrying on the business of the company and to open the necessary accounts with such bankers and financiers by way of security.
- xvi. To purchase chemical and other substances and other materials whether raw, semifinished or finished, required for production, processing, chemical analysis, quality control of the products of the company indigenously or from foreign countries and for that purpose to obtain necessary permits, licences, authorisations, for import, transport and storage.
- xvii. To engage in trade of and otherwise deal in oil, gas and other similar or allied products and also raw materials, chemicals and other products required in production or processing of oil, gas and other similar and allied products and also relating to new and renewable sources of energy.
- xviii. To establish and support, or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit persons who are or have been Directors of or who are or have been employed by or who are serving or have served the company or any company which is a subsidiary of the company or the dependents or connections of such persons and to grant pensions and allowances and to make payments towards insurance.
- xix. To procure the registration or incorporation or recognition of the company in or under the laws of any place outside India and to establish and maintain registers, agencies and branch places of business in any part of the world.
- xx. To take part in management, supervision or control of the business or operations of any company or undertaking which has same or similar objects and to act as managers, secretaries and treasurers thereof and for that purpose to appoint and remunerate any directors, accountants, other experts or agents.
- xxi. To receive, take over, acquire and undertake all or any part of the business, property, including Mining Leases and Prospecting Licences, and all other rights, benefits or advantages belonging to and duties, obligations and liabilities of any person or company carrying on any business which this Company is authorised to carry on, or possessed of property suitable for the purposes of the Company for such consideration and upon such terms and conditions as may be thought fit.
- xxii. To amalgamate with any other company having objects altogether or in part similar to those of this Company.
- xxiii. To initiate any schemes and projects for tapping any sources of power and fuel and organise production from and exploration of such sources and carry on all other operations necessary for or ancillary to such exploration, production.
- xxiv. To initiate, organise and set up Research Cells or institutes for oil exploration generally and also for generation, production and improvement of techniques and quality of all types of energy.
- xxv. To collaborate with or hire any other such institute or organisation for any specific research project or generally on terms and conditions deemed fit.

- xxvi. To produce, generate, accumulate, distribute, transmit and supply electricity and electromotive force, whether by the Company itself or in collaboration/association with other person, for process of light, heat, motive and other power and for all other purposes for which electric energy can be employed and to manufacture, put up, use and deal in all related machinery, apparatus, equipment and things required for or capable of being used in connection with the production, generation, accumulation, distribution, supply and employment of electricity including the setting up of necessary exchanges and power station with conventional and/or non-conventional energy sources.
  - xxvii. To carry on in all their respective disciplines all or any of the business of producing, cracking, treating (including refining crude oil) storing, transporting marketing and generally dealing in or with any petroleum products, other crude oils, liquefied petroleum gas, liquefied natural gas and compressed natural gas.
  - xxviii. To purchase, take on lease or otherwise acquire any mining rights, mines and lands in .1ndia and elsewhere believed to contain metallic ores or minerals or chemical substances including coal, lignite or other substances which may seem useful or suitable for any of the Company's objects and any interest therein and to explore, work, exercise, develop and turn to account the same as also their value-added products.
  - xxix. To establish and maintain a computer centre for the purpose of rendering services in the field of seismic and reservoir data processing and interpretation and in other technical application areas of oil exploration and production industry or for any of the Company's objects.
- c. AND IT IS HEREBY AGREED AND DECLARED THAT:
- i. The objects incidental or ancillary to the attainment of the Main Objects of the Company as aforesaid shall also be incidental or ancillary to the attainment of the other objects of the Company herein mentioned;
  - ii. The word "Company" (save when used with reference to this Company) in this Memorandum shall be deemed to include any partnership or other body or association of persons, whether incorporated or not, wherever domiciled;
  - iii. The object set forth in each of the several clauses of Clause 3 hereof shall have the widest possible construction and shall extend to any part of the world;
  - iv. Subject to the provision of the Companies Act, 2013, the objects set forth in any clause of sub-paragraph (c) above shall be independent and shall be in no way limited or restricted by reference to or inference from the terms of any of the clauses of sub-paragraph (a), or by the name of the company and none of the clauses in sub-paragraph (c), or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxilliary merely to the objects mentioned in any of the clauses of sub-paragraph (a).

4. The liability of the members is limited.

5. The Authorised Share Capital of the Company INR 5,000,000,000 (Rupees Five Hundred Crore) divided into 500,000,000 (Fifty Crore) Equity shares of INR 10 (Rupees Ten) each with the power to the Company to increase or reduce or modify the said capital and to divide the shares for the time being of the Company into several classes and attach thereto 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 and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being, be provided for by the Articles of Association of the Company.
6. We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set against our respective names:

Name, addresses, description and occupation of subscribers.	Number of Equity Shares taken by each subscriber.	Signature of the subscriber.	Name, addresses, description and the occupation of witness
1. Mr. H.T. Parekh Kastur Nivas No. 1, French Road, Chowpatty, Bombay — 400 007. (Company Director)	50 (Fifty) Equity shares of Rs. 100/each		Mrs. BS Sethna 7/51, Parsee street, Kalyan — 421301 (Service)
2. Mr. S. Kumarasundaram 7, Patwardhan Colony, Govandi, Bombay - 400 088. (Company Director)	10 (Ten) Equity shares of Rs. 100/each		
3. Mr. N A Sarma A2/T17, 1 <sup>st</sup> Floor, Safdarjang Enclave, New Delhi -110 029. (Consultant)	50 (Fifty) Equity shares of Rs. 100/each		
4. Dr. N L Hingorani 12, Ambar Craft, Dr. Ambedkar Road, Khar, Bombay —400 052. (Company Director)	50 (Fifty) Equity shares of Rs. 100/each		
5. Mr. S G Shah 10, Mukut, 2nd Floor, 20-B, S V Road, Bandra (W), Bombay — 400 050. (Consultant)	10 (Ten) Equity shares of Rs. 100/each		

6. Mr. Shantikumar L Kara 7, N S Patkar Marg, Mohmedbhai Mansion, Bombay — 400 036. (Businessman)	10 (Ten) Equity shares of Rs. 100/each		
7. Mr. U K Poojara Flat No. 34, Mount Unique, 62-A, Pedder Road, Bombay - 400 026 (Service)	10 (Ten) Equity shares of Rs. 100/each		

Dated 20<sup>th</sup> day of September, 1983 at Bombay.