

Memorandum of Association

OF

ABC TEXTILE MILLS (PRIVATE) LIMITED

I. The name of the Company is **ABC TEXTILE MILLS (PVT) LIMITED.**

REGISTERED OFFICE

II. The registered office of the Company will be situated at [insert complete address].

OBJECTS

III. The objects for which the Company is established are all or any of the following:

(1) To install a textile-weaving unit, and to sell the cloth manufactured by the Company within or outside Pakistan.

(2) To install and set-up an industrial undertaking for the sizing of all kinds of yarn, and to size yarn for the Company's own projects, and for other projects in Pakistan.

(3) To carry on the business of sizers, spinners, weavers, ginnerers, pressers, doublers and balers of cotton, jute, hems, silk, artificial silk, synthetic fibre, wool and any material used in textile, and manufacturing of such material, and the business of weaving, or the business of manufacturing, bleaching, printing, dyeing, finishing, calendaring, processing, whether textile, frebled, netted or looped, and of importing, exporting, buying, selling and dealing in cotton, yarn, fabrics, wool and other raw materials, and to transact mercantile business that may be necessary or expedient for the fulfilling of the objects of the Company, and to purchase and sell raw material and manufactured used in the fulfillment of the Company's objects.

(4) To supply yarn to weavers, and to assist, employ and hire such weavers for the weaving of yarn, and to buy, sell, market and otherwise deal in weaved products.

(5) To purchase, import, export, comb, spin, weave, dye and scour wool, wool-top woolen yarn, worsted yarn, cotton yarn, man-made fibre, silk and any fibrous substance.

(6) To carry on the business of hosiery products, and to establish, run, work, maintain and control hosiery mills.

(7) To carry on the business of manufacturing, buying, selling, importing, exporting, commission agency, distributorship, and dealership in all sorts of

cotton, yarn, fibre, Viscose staple, cloth, dyed/bleached cloth, printed cloth, made-ups, garments, hosiery products, towels and other merchandise as permissible under the laws of Pakistan, and any other applicable laws.

- (8) To carry on the business of buying, selling, exporting and importing wastes of all kinds of cotton, yarn, fibre, cloth, fabrics and other surplus commodities which the Company may have at its disposal at any time, or which can be devised, produced, made, compounded or made available by the Company in any form as a result of its functions, processes or facilities.
- (9) To carry on the business of manufacturing, importing, exporting and otherwise dealing in fabrics, clothing, wearing apparel, ready-made garments, leather products, leather garments, fancy clothes, textile products, gloves, embroidery goods, laces, knitted goods, tapestry, curtain cloth, sofa cloth, bed-sheets, linen, durrees, carpets, gunny bags, cotton cloth bags, polythene and polypropylene bags, twin, hessian cloth, thread, canvas, water proof material and fabrics, and all other products of fibrous substance for personal, commercial and/or industrial use.
- (10) To act as a dealer, trader, buyer, seller, commission agent, distributor, supplier, broker, mercantile agent, importer, exporter, shipper, cleaner, forwarding and indenting agent, advertising agent, advisor, consultant, engineer, contractor, representative of commercial, industrial, agricultural and/or manufacturing concerns.
- (11) To carry on the business of manufacturing, buying, selling, importing, exporting and dealing in plants, machinery, tools, equipments of all and every kinds and description and to acquire or let on hire such things or repair or renovate the same and to put the same to any lawful operation or business.
- (12) To borrow money by means of loans from directors, commercial banks and Government financial institutions for the purpose of the business of the Company, in such manner as the Company may think fit, and in particular by the issue of debentures, perpetual or otherwise, convertible into shares or non-convertible or perpetual annuities and as security for any such money so borrowed, and to mortgage, pledge or charge whole or any part of the property, assets or revenue of the Company by special assignment or otherwise to transfer or convey the same absolutely or in trust as may seem expedient and to purchase, redeem or pay off any such securities.

- (13) To guarantee the performance of the contracts and obligations of the Company in relation to the payment of any loan, debentures, bonds, obligations or securities issued by or in favour of the company and to guarantee the payment or return on such investment or of dividend on any share of the Company.
- (14) To purchase, take on lease or in exchange, hire or otherwise acquire any land, building, easement, right, privileges, concession, patents, patent rights, licences, trademarks or copyrights, machinery, Plant, stock-in-trade, and any real personal property of any kind necessary or convenient for the purpose of business of the Company.
- (15) To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company.
- (16) To sell, lease and in any other manner, deal with or dispose of the undertaking or property of the Company or any part thereof for such consideration as the Company may think fit.
- (17) To amalgamate with any other company having objects altogether or in part similar to those of this company, and to enter into partnership or any arrangement for sharing profits, union of interest, co-operation, joint-venture, reciprocal, concession or otherwise with any person or company carrying on or engaged in, or about to carry on or engaged in any business or transaction which this Company is authorized to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.
- (18) To distribute all or any of the property of the Company among the members in specie or kind but so that no distribution amounting to a reduction in capital be made without sanction of the court where requisite.
- (19) To open bank accounts of the Company and to draw, accept, make, endorse, discount, execute and issue cheques, promissory notes, bills of exchange, bills of lading or other negotiable or transferable instruments related to the business of the Company.
- (20) To do all or any of such things, and to exercise any of the above-mentioned powers and objects of the Company, by or through agents, sub-contractors, trustees or otherwise.
- (21) To do all such acts and things as are incidental, or which the Company may think fit and conducive, to the attainment of the above objects.

(22) It is declared that notwithstanding anything contained in the foregoing objects clauses of this Memorandum of Association, nothing shall construe any power upon the Company to undertake or indulge in the business of a banking company, any investment company, managing agency business or any other unlawful business or operations in Pakistan, directly or indirectly.

(23) To issue and execute guarantee/guarantees for and on behalf of the Company to secure its liability or for any associated company incorporated under the relevant provisions of law in favour of any banks, DFI's, financial institution or government agency and to offer the assets of the Company as security to the said bank or financial institutions, and to create a charge or lien against the assets of the Company making itself liable as guarantor in the transaction of the said associated company with the banks, DFI's or the financial institution/government agencies.

IV. The liability of the members of the Company is limited.

V. The authorised share capital of the Company is Rs. _____ divided into _____ shares of Rs. 10 (Rupees ten only) each, with power of the Company, specifically, to increase the authorised share capital to include a further issue including of preference shares, and generally, to increase or reduce the capital and to divide the shares in the capital for the time being into several classes in accordance with the provisions of the Companies Ordinance, 1984 and any rules made thereunder, 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 Articles of Association of the Company for the time being, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company in accordance with law.

We, the several persons, whose names and addresses are subscribed below, 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 opposite our respective names.

No.	Names, description and Addresses of subscribers	No. of shares taken by each subscriber	Signature	witnesses
1.				
2.				
3.				
4.				
5.				

Dated this _____ day of _____

Witness to the above signatures