



Form I. R.

CERTIFICATE OF INCORPORATION

No. 14245 of 1968-69.

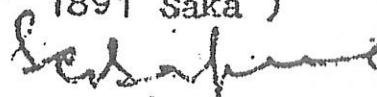
I hereby certify that SIPOREX INDIA LIMITED,

Is this day Incorporated under the Companies Act, 1956 (No. 1 of 1956)
and that the Company is Limited.

Given under my hand at BOMBAY

this THIRTYFIRST day of MARCH

One thousand nine hundred and SIXTY NINE (1 Oth Chaitra
1891 Saka)


(S. G. BAFNA)
Registrar of Companies.
MAHARASHTRA.