



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

Ref: VIL/BSE & NSE/2024-25/SEPTEMBER/39

Date: 21.09.2024

To,  
The Manager (Listing)  
BSE Limited  
The Secretary, Listing Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai(M.H.) – 400001  
**BSE Script Code: 533576**

The Manager (Listing)  
National Stock Exchange of India Ltd.  
The Manager, Listing Department  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai-400051.  
**NSE Symbol: VASWANI**

**Sub:** Adoption of new Set of Memorandum and Articles of Association of Vaswani Industries Limited ("the Company").

**Ref:** Regulation 30 read with Part A of the Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

With reference to the captioned subject, this is to inform you that the shareholders of the Company at their 21st Annual General Meeting held earlier today i.e. Friday, September 20, 2024, commenced at 3:14 P.M (IST) and concluded at 3:35 P.M. (IST) through Video Conferencing, has, inter-alia, approved the following items of the business: -

1. Adoption of new set of Memorandum of Association ("MOA") of the Company as per Companies Act, 2013; and
2. Adoption of new set of Articles of Association ("AOA") of the Company as per Companies Act, 2013

Further, the brief details of new MOA and the new AOA as required under Regulation 30 read with Part A of the Schedule III of the Listing Regulations are annexed herewith as **Annexure - A**.

Further, copy of new MOA and new AOA of the Company are also attached herewith as **Annexure – B and Annexure-C** respectively.

Kindly take the above information on record.

The above information is also available on the website of the Company at [www.vaswaniindustries.com](http://www.vaswaniindustries.com)

Please take the same on record.

Thanking you.

Yours Sincerely

For, **Vaswani Industries Limited**

**Monali Makhija**

(Company Secretary)

Mem No. 71644

Date: 21.09.2024

Place: Raipur



## Annexure A

### 1. Adoption of new set of Memorandum of Association of the Company as per Companies Act, 2013 .

S.No.	Changes
1.	<p>The existing Memorandum of Association (MOA) of the Company was based on the erstwhile Companies Act, 1956. The Alteration of MOA was necessary to bring the existing MOA in line with the new Companies Act, 2013 (the “new Act”).</p> <p>The object clause and the liability clause of the existing MOA needs to be re-aligned as per Table A of Schedule I of the new Act. There is no change in main objects of the Company. MOA was amended and replaced only to bring the same in line with the new Act.</p>
2.	<p>The heading of the existing Clause III be substituted, renumbered and divided into two parts as under:</p> <ul style="list-style-type: none"> <li>- Clause 3 (a). The objects to be pursued by the Company on its incorporation are:</li> <li>- Clause 3 (b). Matters which are necessary for furtherance of objects specified in Clause 3(a) are:</li> </ul>
3.	Sub-clauses 1 to 3 of existing Clause III A be retained under Clause 3 (a).
4.	Sub-Clause 3 (A) of existing Clause III A be renumbered into Sub-Clause 4.
5.	<p>The heading of existing Clause III(B) “The objects incidental or ancillary to the attainment of the main objects of the Company are” be substituted with Clause 3(b) “Matters which are necessary for furtherance of the objects specified in Clause 3(a) are” and all sub-clauses 4 to 36 appearing in the existing Clause III(B) be and hereby stand deleted and replaced by new sub-clauses 1 to 33 under Clause 3(b) as under:</p> <p>Matters which are necessary for furtherance of the Objects specified in clause 3(a) are:</p> <ol style="list-style-type: none"> <li>1. To acquire by purchase, lease, exchange or otherwise any movable or immovable property and any rights or privileges which the Company may deem necessary or convenient for the purpose of its main business.</li> <li>2. To enter into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in the main business or transaction of this Company.</li> <li>3. To import, buy, exchange, alter, improve and manipulate in all kinds of plants,</li> </ol>



	<p>machinery, apparatus, tools and things necessary of convenient for carrying on the main business of the Company.</p> <p>4. To vest any movable or immovable property, rights or interests required by or received or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.</p> <p>5. To purchase or otherwise acquire, build, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend any plants, warehouse, sheds, offices, shops, stores, buildings, machinery, apparatus, labour lines, and houses, warehouses, and such other works and conveniences necessary for carrying on the main business of the Company.</p> <p>6. To acquire and takeover the whole or any part of the business, goodwill, trade-marks, properties and liabilities of any person or persons, firm(s), company(ies) or undertaking(s) either existing or new, engaged in or carrying on or proposing to carry on business this Company is authorised to carry on, possession of any property or rights suitable for the purpose of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares or otherwise.</p> <p>7. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporations and such other organisations for technical, financial or any other such assistance for carrying out all or any of the main objects of the Company or for the purpose of activity research and development of manufacturing projects on the basis of know-how, financial participation or technical collaboration and acquire necessary formulas and patent rights for furthering the main objects of the Company.</p> <p>8. Subject to provisions of the Act, to amalgamate with any other company(ies) of which all or any of their objects are similar to the objects of the Company in any manner whether with or without liquidation.</p> <p>9. Subject to any law for the time being in force, to undertake or take part in the formation, supervision or control of the business or operations of any person, firm, body corporate, association, undertaking carrying on the main business of the Company.</p> <p>10. To apply for, obtain, purchase or otherwise acquire and prolong and renew any patents, patent rights, brevets, inventions, processes, scientific, technical or other assistance, manufacturing processes, know-how and other information, designs, patterns, copyrights, trade-marks, licences, concessions and like rights or benefits, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with the main objects of the Company or the acquisition or use of which may seem calculated directly or indirectly to benefit the Company on payment of any fee royalty or other consideration and to use, exercise or develop the same under or grant licences in respect thereof or otherwise deal with same and to spend money in experimenting upon testing or improving any such patents, inventions, right or concessions.</p> <p>11. To apply for and obtain any order under any Act or Legislature, charter, privilege concession, licence or authorisation of any Government, State or other</p>
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	<p>Authority for enabling the Company to carry on any of its main objects into effect or for extending any of the powers of the Company or for effecting and modification of the constitution of the Company or for any other such purpose which may seem expedient and to oppose any proceedings or applications which may seem expedient or calculated directly or indirectly to prejudice the interest of the Company.</p> <p>12. To enter into any arrangements with any Government or Authority(ies) or any person(s) or company(ies) that may seem conducive to the main objects of the Company or any of them and to obtain from any such Government, Authority, person or company any rights, charters, contracts, licences and concessions which the Company may think desirable to obtain and to carry out, exercise and comply therewith.</p> <p>13. To procure the Company to be registered or recognised in or under the laws of any place outside India and to do all act necessary for carrying on in any foreign country for the business or profession of the Company.</p> <p>14. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes bills of lading, warrants, debentures and such other negotiable or transferable instruments, of all types or securities and to open Bank Accounts of any type and to operate the same in the ordinary course of the Company and to deal in foreign exchange, subject to approval of appropriate authorities.</p> <p>15. To advance money either with or without security, and to such persons and upon such terms and conditions as the Company may deem fit and also to invest and deal with the money of the Company not immediately required, in or upon such investments and in such manner as, from time to time, may be determined, provided that the Company shall not carry on the business of banking as provided in the Banking Regulations Act, 1949.</p> <p>16. Subject to the applicable provisions of the Act and the rules and regulations made thereunder and directions issued by the Reserve Bank of India, to receive money on deposit or loan and borrow or raise money in such manner and at such time or times as the Company thinks fit and in particular by the issue of debentures, debentures-stock, perpetual or otherwise and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the properties, or assets or revenues and profits of the Company both present and future, including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or Company of any obligation undertaken by the Company or such other person or company to give the lenders the power to sale and such other powers as may seem expedient and purchase redeem or pay off any such securities.</p> <p>17. To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.</p> <p>18. To establish or promote or concur in establishing or promote any company for the purpose of acquiring all or any of the properties, rights and liabilities of the Company.</p> <p>19. To sell, lease, mortgage, exchange, grant licences and other rights improve,</p>
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	<p>manage, develop and dispose of undertakings, investments, properties, assets and effects of the company or any part thereof for such consideration as may be expedient and in particular for any shares, stocks, debentures or other securities of any other such company having main objects altogether or in part similar to those of the Company.</p> <p>20. Subject to the provisions of the Act, to distribute among the members in specie or otherwise any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.</p> <p>21. To distribute as dividend or bonus among the member(s) or to place, to reserve or otherwise to apply, as the Company may, from time to time determine any money received by way of premium on debentures issued at a premium by the Company and any money received in respect of forfeited shares, money arising from the sale by the Company of forfeited shares subject to the provisions of the Act.</p> <p>22. To employ agents or experts to investigate and examine into the conditions, prospects value, character and circumstances of any business concerns and undertakings and generally of any assets properties or rights which the Company purpose to acquire.</p> <p>23. To accept gifts, bequests, devisers or donations of any movable or immovable property or any right or interests therein from members or others.</p> <p>24. To create any reserve fund, sinking fund, insurance fund or any other such special funds whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the Company or for any other such purpose conducive to the interest of the Company.</p> <p>25. To establish and maintain or procure the establishment and maintenance of any contributory or non contributory pension or superannuation, provident or gratuity funds for the benefit of and give or procure the giving of the donations, gratuities pensions, allowances, bonuses or emoluments of any persons who are or were at any time in the employment or service of the Company or any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or any other company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidise and subscribe to any institutions, associations, club or funds calculated to be for the benefit of or advance aforesaid and make payments to or towards the insurance of any such persons as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.</p> <p>26. To establish, for any of the main objects of the Company, branches or to establish any firm or firms at places in or outside India as the Company may deem expedient.</p> <p>27. To pay for any property or rights acquired by or for any services rendered to the Company and in particular to remunerate any person, firm or Company introducing business to the Company either in cash or fully or partly-paid up shares with or without preferred or deferred rights in respect of dividend or</p>
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	<p>repayment of capital or otherwise or by any securities which the Company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and generally on such terms as the Company may determine.</p> <p>28. To pay out of the funds of the Company all costs, charges and expenses of and incidental to the formation and registration of the Company and any company promoted by the company and also all costs, charges, duties, impositions and expenses of and incidental to the acquisition by the company of any property or assets.</p> <p>29. To send out to foreign countries, its Director(s), employees or any other person or persons for exploring possibilities of main business or trade, procuring and buying any machinery or establishing trade and business connections or for promoting the interests of the Company and to pay all expenses incurred in this connection.</p> <p>30. To compensate for loss of office of any Managing Director or Directors or other officers of the Company within the limitations prescribed under the Companies Act, 2013 or such other statute or rule having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the Company is engaged.</p> <p>31. To agree to refer to arbitration any dispute, present or future between the Company and any other company, firm, individual or any other body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.</p> <p>32. To appoint agents, sub-agents, dealers, managers, canvassers, sales representatives or salesmen for transacting all or any kind of the main business which this Company is authorised to carry on and to constitute agencies of the Company in India or in any other country and establish depots and agencies in different parts of the world.</p> <p>33. To undertake all the actions and deeds required to pursue the Main Objects in Clause 3(a) subject to the provisions of the Companies Act, 2013 and the Rules and Regulations framed thereunder.</p>
6.	The existing Clause III(C) containing the “other objects:” is deleted.
7.	<p>Clause IV be renumbered into Clause 4 and the existing Clause IV “The Liability of the members is limited” be substituted with the new Clause 4 as under :</p> <p>4. The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.</p>
8.	<p>Clause V be renumbered into Clause 5 and the existing Clause V “The Authorized share capital of the company is Rs.35,00,00,000/-(Rupees Thirty Five Crores Only) divided into 3,47,50,000 (Three Crore Forty Seven Lac Fifty Thousand Only) Equity Shares of Rs.10/- each . And 10% Non-cumulative Redeemable Preference Shares of Rs.25,00,000 (Rs Twenty- Five Lacs Only) divided into 2,50,000 (Two Lac Fifty Thousand only) of Rs.10/- each (Rupees Ten Only) ”be substituted with the new</p>



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Clause 5 as under :						
5.The Share Capital of the company is Rs. 350000000 rupees, divided into						
34750000	Equity	Shares of	10	Rupees each	and	
250000	Preference	Shares of	10	Rupees each		

## 2. Adoption of new set of Articles of Association of the Company.

S.No.	Changes
1.	<p>The existing Articles of Association (AOA) of the Company were based on the provisions of the Companies Act, 1956 (the “erstwhile Act”) and several regulations in the existing AOA contained reference to specific sections of the erstwhile Act and some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013 (the “new Act”).</p> <p>In order to bring the existing AOA of the Company in line with the provisions of the new Act, the Company made numerous changes in the existing AOA. Therefore, adopted a comprehensive new set of Articles of Association of the Company (new Articles) in substitution of and to the exclusion of the existing AOA.</p> <p>The New AOA has been restructured and aligned with the provisions of the Companies Act, 2013, the Secretarial Standards issued by the Institute of Company Secretaries of India and other applicable laws;</p> <p>The new AOA is drawn in lines of "Table-F" of the Companies Act, 2013 which sets out the model AOA for a company limited by shares with a few modifications &amp; additions.</p>

Form No. INC-33

e-MOA (e-Memorandum of Association)

[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013]]



Form language

☒ English ☐ Hindi

Refer instruction kit for filing the form.

All fields marked in \* are mandatory

\* Table applicable to company as notified under schedule I of the Companies Act, 2013

A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

- (A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES
- B - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
- C - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND HAVING A SHARE CAPITAL
- D - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND NOT HAVING SHARE CAPITAL
- E - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND HAVING SHARE CAPITAL)

Table A/B/C/D/E

1 The name of the company is

VASWANI INDUSTRIES LIMITED

2 The registered office of the company will be situated in the State of

Chattisgarh

1.To carry on in India or elsewhere the business of manufacture, produce, process, treat, assemble, alter, convert, commercialize, roll, reroll, melt, mould, design, develop, fabricate, galvanize, machine, cut, trim, turn to account and to act as agent, broker, stockiest, distributor, importer, exporter, trader, buyer, seller, vendor, engineers, metallurgist, sizes, uses, capacities, specifications, descriptions and varieties of products whether made of iron & steel or in combination with any ferrous and non ferrous materials such as plant, machineries, tools, jigs, dies, moulds, reciprocals, equipments, instruments, apparatus, utensils, accessories, fittings, hardwares, sanitarie ware, fixtures, pipe fittings, Ingot moulds, Hand Pump parts, ductings, packing materials, engineering goods, etc. used in any industry, trade, commerce public welfare, transport, vessels, defense, agriculture, construction, power, transmission, pollution or in any other field and to do all such incidental acts and things as may be necessary for the purpose of attainment of above objects.2.To carry on the business of importers and exporters in and dealers in iron ores, chromium ores, magnetite ores, thorium, uranium, asbestos, nickel, copper, lead, tin, bauxite ores and all ferrous and non-ferrous ores of every description and grades whatsoever in any part of the country and to carry

3 (a) The objects to be pursued by the company on its incorporation are:

on the business of processing, cleaning, melting, forging, grading and machining to convert the ores into marketable metals.3.To carry on all or any of the business of producers, manufacturers, generators, suppliers, distributors, transformers, converters, transmitters, processors, developers, stores, procurers, carriers and dealers in electricity, all form of energy and any such products and by-products derived from such business including without limitation, steam, fuels, ash, conversion of ash into bricks and any products derived from or connected with any other form of energy, including, without limitation to conventional sources such as heat, thermal, hydel and/or from non conventional sources such as tidal wave, wind, solar, geothermal, biological, biogas and coal bed methane.4.To carry on all or any of the business of purchasers, creators, generators, manufacturers, producers, procurers, suppliers, distributors, converters, processors, developers, stores, carriers and dealers in, design or otherwise acquire to use, sell, transfer or otherwise dispose of electricity, steam, hydro or tidal, water, wind, solar, hydrocarbon fuels, fuel handling equipments and machinery and fuel handling facilities thereto and any products or by products derived from any such business (including without limitation distillate fuel oil and natural gas whether in liquefied or vaporized form), or other energy of every kind and description and stoves, cookers, heaters, geysers, biogas, plants, gas and steam turbines, boilers, generators, alternators, diesel generating sets and other energy devices and appliances of every kind and description.

1.To acquire by purchase, lease, exchange or otherwise any movable or immovable property and any rights or privileges which the Company may deem necessary or convenient for the purpose of its main business. 2.To enter into partnership or into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or cooperation with persons or companies carrying on or engaged in the main business or transaction of this Company. 3.To import, buy, exchange, alter, improve and manipulate in all kinds of plants, machinery, apparatus, tools and things necessary of convenient for carrying on the main business of the Company.4.To vest any movable or immovable property, rights or interests required by or received or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.5.To purchase or otherwise acquire, build, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend any plants, warehouse, sheds, offices, shops, stores, buildings, machinery, apparatus, labour lines, and houses, warehouses, and such other works and conveniences necessary for carrying on the main business of the

Company.6.To acquire and takeover the whole or any part of the business, goodwill, trade-marks, properties and liabilities of any person or persons, firm(s), company(ies) or undertaking(s) either existing or new, engaged in or carrying on or proposing to carry on business this Company is authorised to carry on, possession of any property or rights suitable for the purpose of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares or otherwise.7.To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporations and such other organizations for technical, financial or any other such assistance for carrying out all or any of the main objects of the Company or for the purpose of activity research and development of manufacturing projects on the basis of know-how, financial participation or technical collaboration and acquire necessary formulas and patent rights for furthering the main objects of the Company. 8.Subject to provisions of the Act, to amalgamate with any other company(ies) of which all or any of their objects are similar to the objects of the Company in any manner whether with or without liquidation. 9.Subject to any law for the time being in force, to undertake or take part in the formation, supervision or control of the business or operations of any person, firm, body corporate, association, undertaking carrying on the main business of the Company. 10.To apply for, obtain, purchase or otherwise acquire and prolong and renew any patents, patent-rights, brevets, inventions, processes, scientific, technical or other assistance, manufacturing processes, know-how and other information, designs, patterns, copyrights, trade-marks, licences, concessions and like rights or benefits, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with the main objects of the Company or the acquisition or use of which may seem calculated directly or indirectly to benefit the Company on payment of any fee royalty or other consideration and to use, exercise or develop the same under or grant licences in respect thereof or otherwise deal with same and to spend money in experimenting upon testing or improving any such patents, inventions, right or concessions. 11.To apply for and obtain any order under any Act or Legislature, charter, privilege concession, licence or authorisation of any Government, State or other Authority for enabling the Company to carry on any of its main objects into effect or for extending any of the powers of the Company or for effecting and modification of the constitution of the Company or for any other such purpose which may seem expedient and to oppose any proceedings or applications which may seem expedient or calculated directly or indirectly to prejudice the interest of the Company.12.To enter

(b) \*Matters which are necessary for furtherance of the objects specified in clause 3(a) are

into any arrangements with any Government or Authority(ies) or any person(s) or company(ies) that may seem conducive to the main objects of the Company or any of them and to obtain from any such Government, Authority, person or company any rights, charters, contracts, licences and concessions which the Company may think desirable to obtain and to carry out, exercise and comply therewith. 13.To procure the Company to be registered or recognised in or under the laws of any place outside India and to do all act necessary for carrying on in any foreign country for the business or profession of the Company. 14.To draw, make, accept, discount, execute and issue bills of exchange, promissory notes bills of lading, warrants, debentures and such other negotiable or transferable instruments, of all types or securities and to open Bank Accounts of any type and to operate the same in the ordinary course of the Company and to deal in foreign exchange, subject to approval of appropriate authorities.15.To advance money either with or without security, and to such persons and upon such terms and conditions as the Company may deem fit and also to invest and deal with the money of the Company not immediately required, in or upon such investments and in such manner as, from time to time, may be determined, provided that the Company shall not carry on the business of banking as provided in the Banking Regulations Act, 1949. 16.Subject to the applicable provisions of the Act and the rules and regulations made thereunder and directions issued by the Reserve Bank of India, to receive money on deposit or loan and borrow or raise money in such manner and at such time or times as the Company thinks fit and in particular by the issue of debentures, debentures-stock, perpetual or otherwise and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the properties, or assets or revenues and profits of the Company both present and future, including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or Company of any obligation undertaken by the Company or such other person or company to give the lenders the power to sale and such other powers as may seem expedient and purchase redeem or pay off any such securities. 17.To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise. 18. To establish or promote or concur in establishing or promote any company for the purpose of acquiring all or any of the properties, rights and liabilities of the Company. 19. To sell, lease, mortgage, exchange, grant licences and other rights improve, mange, develop and dispose of undertakings, investments, properties, assets and effects of the company or any part thereof for such consideration as may be

expedient and in particular for any shares, stocks, debentures or other securities of any other such company having main objects altogether or in part similar to those of the Company. 20. Subject to the provisions of the Act, to distribute among the members in specie or otherwise any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up. 21. To distribute as dividend or bonus among the member(s) or to place, to reserve or otherwise to apply, as the Company may, from time to time determine any money received by way of premium on debentures issued at a premium by the Company and any money received in respect of forfeited shares, money arising from the sale by the Company of forfeited shares subject to the provisions of the Act. 22. To employ agents or experts to investigate and examine into the conditions, prospects value, character and circumstances of any business concerns and undertakings and generally of any assets properties or rights which the Company purpose to acquire. 23. To accept gifts, bequests, devises or donations of any movable or immovable property or any right or interests therein from members or others. 24. To create any reserve fund, sinking fund, insurance fund or any other such special funds whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the Company or for any other such purpose conducive to the interest of the Company. 25. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation, provident or gratuity funds for the benefit of and give or procure the giving of the donations, gratuities pensions, allowances, bonuses or emoluments of any persons who are or were at any time in the employment or service of the Company or any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or any other company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidise and subscribe to any institutions, associations, club or funds calculated to be for the benefit of or advance aforesaid and make payments to or towards the insurance of any such persons as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid. 26. To establish, for any of the main objects of the Company, branches or to establish any firm or firms at places in or outside India as the Company may deem expedient. 27. To pay for any property or rights acquired by or for any services rendered to the Company and in particular to remunerate any person, firm or Company introducing business to

the Company either in cash or fully or partly paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the Company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and generally on such terms as the Company may determine. 28. To pay out of the funds of the Company all costs, charges and expenses of and incidental to the formation and registration of the Company and any company promoted by the company and also all costs, charges, duties, impositions and expenses of and incidental to the acquisition by the company of any property or assets. 29. To send out to foreign countries, its Director(s), employees or any other person or persons for exploring possibilities of main business or trade, procuring and buying any machinery or establishing trade and business connections or for promoting the interests of the Company and to pay all expenses incurred in this connection. 30. To compensate for loss of office of any Managing Director or Directors or other officers of the Company within the limitations prescribed under the Companies Act, 2013 or such other statute or rule having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the Company is engaged. 31. To agree to refer to arbitration any dispute, present or future between the Company and any other company, firm, individual or any other body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law. 32. To appoint agents, sub-agents, dealers, managers, canvassers, sales representatives or salesmen for transacting all or any kind of the main business which this Company is authorised to carry on and to constitute agencies of the Company in India or in any other country and establish depots and agencies in different parts of the world. 33. To undertake all the actions and deeds required to pursue the Main Objects in Clause III (A) subject to the provisions of the Companies Act, 2013 and the Rules and Regulations framed thereunder.

4 The liability of the member(s) is limited, and this liability is limited to the amount unpaid if any, on the shares held by them.

5 Every member of the company undertakes to contribute:

(i) to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company or of such debts and liabilities as may have been contracted before he ceases to be a member; and

(ii) to the costs, charges and expenses of winding up (and for the adjustment of the rights of the contributories among themselves), such amount as may be required, not exceeding \*  rupees.

(iii) The share capital of the company is  rupees, divided into

34750000	Equity Share	Shares of	10	Rupees each	and
250000	Preference Share	Shares of	10	Rupees each	

We the several person whose name & addresses are subscribed hereunder 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 to our respective name:-

S.No.	Name, Father's Name address, occupation and description of subscriber	No. of Shares taken by the subscriber	Signature	Name of witness address occupation and the description and signature
1.	Mr. Ravi Vaswani S/o Late Gyanchand Vaswani B/h Mohaba Bazar, Raipur Business	10,000 (Ten Thousand Only)	Sd/-	Santosh Soni S/o Late B.M. Soni Shanti Nagar, Raipur Service
2.	Mr. Pramod Vaswani S/o Late Gyanchand Vaswani B/h Mohaba Bazar, Raipur Business	10,000 (Ten Thousand Only)	Sd/-	
3.	Smt. Sudha Vaswani W/o Shri Ravi Vaswani B/h Mohaba Bazar, Raipur Business	10,000 (Ten Thousand Only)	Sd/-	
4.	Smt. Manisha Vaswani W/o Late Sanjay Vaswani B/h Mohaba Bazar, Raipur Business	10,000 (Ten Thousand Only)	Sd/-	
5.	Smt. Juhi Vaswani W/o Pramod Vaswani B/h Mohaba Bazar, Raipur Business	10,000 (Ten Thousand Only)	Sd/-	
6.	Mr. Yashwant Vaswani S/o Ravi Vaswani B/h Mohaba Bazar, Raipur Business	10,000 (Ten Thousand Only)	Sd/-	
7.	Mr. Satish Vaswani S/o Late Gagandas Vaswani B/h Mohaba Bazar, Raipur Business	1,000 (One Thousand Only)	Sd/-	

Raipur

Date: 01-07-2003

\*\*\*End Note:

- a) The Memorandum of Association has been altered as on 27.03.2006 for increasing the authorized share capital to Rs. 12,25,00,000/- only.
- b) The Memorandum of Association has been altered as on 10.03.2008 for increasing the authorized share capital to Rs. 20,00,00,000/- only.
- c) The Memorandum of Association has been altered as on 26.10.2009 for increasing the authorized share capital to Rs. 25,00,00,000/- only.
- d) The Memorandum of Association has been altered as on 20.02.2010 by deleting existing clause 1, by renumbering existing Clause no. 2 & 3 into Clause no. 1 & 2 accordingly and by inserting new clause 3 and 3(A) in Clause III(A) of Main Objects of the Memorandum of Association of the Company.
- e) The Memorandum of Association has been altered as on 17.10.2011 for increasing the authorized share capital to Rs. 30,00,00,000/- only.
- f) The Memorandum of Association has been altered as on 26.08.2013 by adding the new sub-clauses 83 after the existing sub-clause 82 of Clause III-C (Other Objects).
- g) The Memorandum of Association has been altered as on 30.03.2016 for increasing the authorized share capital to Rs. 35,00,00,000/- only.
- h) The Company has adopted New Set of Memorandum of Association to align the same with the provisions of Companies Act, 2013 vide Special Resolution passed by the members of the company at the 21<sup>st</sup> Annual General Meeting of the Company held on September 20, 2024.

**Form No. INC-34****e-AOA (e-Articles of Association)**

[Pursuant to Section 5 of the Companies Act, 2013  
and rules made thereunder read with Schedule I]



Form language

☒ English☐ Hindi

Refer instruction kit for filing the form.

All fields marked in \* are mandatory

Table applicable to company as notified under schedule I of the Companies Act, 2013  
(F, G, H)

F

Table F / G / H (basis on the selection of above-mentioned field) as notified under schedule I of  
the companies Act, 2013 is applicable to

(F – a company limited by shares

G – a company limited by guarantee and having a share capital

H – a company limited by guarantee and not having share capital)

F - A COMPANY LIMITED BY  
SHARES

The name of the company is

VASWANI INDUSTRIES LIMITED

Check if not applicable	Check if altered	Article No.	Description
			<b>Interpretation</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	I	<ul style="list-style-type: none"> <li>In these regulations the Act means the Companies Act 2013 the seal means the common seal of the company.the company means Vaswani Industries Limited.Unless the context otherwise requires words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.</li> </ul>
			<b>Share Capital and Variation of rights</b>
<input type="checkbox"/>	<input type="checkbox"/>	II 1	<ul style="list-style-type: none"> <li>Subject to the provisions of the Act and these Articles the shares in the capital of the company shall be under the control of the Directors who may issue allot or otherwise dispose of the same or any of them to such persons in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.</li> </ul>
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> <li>Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided one certificate for all his shares without payment of any charges or several certificateseach for one or more of his sharesupon payment of twenty rupees for each certificate after the first. Every certificate shall be under the</li> </ul>

		2	<p>seal and shall specify the shares to which it relates and the amount paid - up thereon and shall be signed by two directors or by a director and company secretary wherever the Company has appointed a company secretary Provided that in case the Company has a common seal it shall be affixed in the presence of the persons required to sign the certificate. In respect of any share or shares held jointly by several persons the company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders</p>
<input type="checkbox"/>	<input type="checkbox"/>	3	<ul style="list-style-type: none"> <li>If any share certificate be worn out defaced mutilated or torn or if there be no further space on the back for endorsement of transfer then upon production and surrender thereof to the company a new certificate may be issued in lieu thereof and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate. The provisions of Articles(2) and(3) shall mutatis mutandis apply to debentures of the company.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	4	<ul style="list-style-type: none"> <li>Except as required by law no person shall be recognised by the company as holding any share upon any trust and the company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable contingent future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	5	<ul style="list-style-type: none"> <li>The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40 provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	6	<ul style="list-style-type: none"> <li>If at any time the share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may subject to the provisions of section 48 and whether or not the company is being wound up be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class. To every such separate meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>		

		7	<ul style="list-style-type: none"> <li>The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise expressly provided by the terms of issue of the shares of that class be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	8	<ul style="list-style-type: none"> <li>Subject to the provisions of section 55 any preference shares may with the sanction of an ordinary resolution be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.</li> </ul>
			<b>Lien</b>
<input type="checkbox"/>	<input type="checkbox"/>	9	<ul style="list-style-type: none"> <li>The company shall have a first and paramount lien on every share (not being a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and on all shares (not being fully paid shares) standing registered in the name of a single person for all monies presently payable by him or his estate to the company Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause. The company's lien if any on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	10	<ul style="list-style-type: none"> <li>The company may sell in such manner as the Board thinks fit any shares on which the company has a lien Provided that no sale shall be made unless a sum in respect of which the lien exists is presently payable or b until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	11	<ul style="list-style-type: none"> <li>To give effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser thereof The purchaser shall be registered as the holder of the shares comprised in any such transfer. The purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	12	<ul style="list-style-type: none"> <li>The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue if any shall subject to a like lien for sums not presently payable as existed upon the shares before the sale be paid to the person entitled to the shares at the date of the sale.</li> </ul>
			<b>Calls on shares</b>
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> <li>The Board may from time to time make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the</li> </ul>

		13	date fixed for the payment of the last preceding call. Each member shall subject to receiving at least fourteen days notice specifying the time or times and place of payment pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed at the discretion of the Board.
<input type="checkbox"/>	<input type="checkbox"/>	14	<ul style="list-style-type: none"> <li>A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	15	<ul style="list-style-type: none"> <li>The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	16	<ul style="list-style-type: none"> <li>If a sum called in respect of a share is not paid before or on the day appointed for payment thereof the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate if any as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	17	<ul style="list-style-type: none"> <li>Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date whether on account of the nominal value of the share or by way of premium shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. In case of non-payment of such sum all the relevant provisions of these regulations as to payment of interest and expenses forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	18	<ul style="list-style-type: none"> <li>The Board - a. may if it thinks fit receive from any member willing to advance the same all or any part of the monies uncalled and unpaid upon any shares held by him and b. upon all or any of the monies so advanced may (until the same would but for such advance become presently payable) pay interest at such rate not exceeding unless the company in general meeting shall otherwise direct twelve per cent per annum as may be agreed upon between the Board and the member paying the sum in advance.</li> </ul>
			<b>Transfer of shares</b>
<input type="checkbox"/>	<input type="checkbox"/>	19	<ul style="list-style-type: none"> <li>The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	20	<ul style="list-style-type: none"> <li>The Board may subject to the right of appeal conferred by section 58 decline to register the transfer of a share not being a fully paid share to a person of whom they do not approve or any transfer of shares on which the company has a lien.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> <li>The Board may decline to recognise any instrument of transfer unless a. the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56b. the instrument of transfer is accompanied by the certificate of the shares to which it</li> </ul>

		21	relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer and c. the instrument of transfer is in respect of only one class of shares.
<input type="checkbox"/>	<input type="checkbox"/>	22	<ul style="list-style-type: none"> <li>On giving not less than seven days previous notice in accordance with section 91 and rules made thereunder the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.</li> </ul>
			<b>Transmission of shares</b>
<input type="checkbox"/>	<input type="checkbox"/>	23	<ul style="list-style-type: none"> <li>On the death of a member the survivor or survivors where the member was a joint holder and his nominee or nominees or legal representatives where he was a sole holder shall be the only persons recognised by the company as having any title to his interest in the shares Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	24	<ul style="list-style-type: none"> <li>Any person becoming entitled to a share in consequence of the death or insolvency of a member may upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided elect either to be registered himself as holder of the share or to make such transfer of the share as the deceased or insolvent member could have made. The Board shall in either case have the same right to decline or suspend registration as it would have had if the deceased or insolvent member had transferred the share before his death or insolvency.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	25	<ul style="list-style-type: none"> <li>If the person so becoming entitled shall elect to be registered as holder of the share himself he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If the person aforesaid shall elect to transfer the share he shall testify his election by executing a transfer of the share. All the limitations restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	26	<ul style="list-style-type: none"> <li>A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not before being registered as a member in respect of the share be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company Provided that the Board may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share and if the notice is not complied with within ninety days the Board may thereafter withhold payment of all dividends bonuses or other monies payable in respect of the share until the requirements of the notice have been complied with.</li> </ul>

<input checked="" type="checkbox"/>	<input type="checkbox"/>	27	<ul style="list-style-type: none"> <li>In case of a One Person Company on the death of the sole member the person nominated by such member shall be the person recognised by the company as having title to all the shares of the member the nominee on becoming entitled to such shares in case of the members death shall be informed of such event by the Board of the company such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable on becoming member such nominee shall nominate any other person with the prior written consent of such person who shall in the event of the death of the member become the member of the company.</li> </ul>
			<b>Forfeiture of shares</b>
<input type="checkbox"/>	<input type="checkbox"/>	28	<ul style="list-style-type: none"> <li>If a member fails to pay any call or instalment of a call on the day appointed for payment thereof the Board may at any time thereafter during such time as any part of the call or instalment remains unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	29	<ul style="list-style-type: none"> <li>The notice aforesaid shall name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made and state that in the event of non-payment on or before the day so named the shares in respect of which the call was made shall be liable to be forfeited.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	30	<ul style="list-style-type: none"> <li>If the requirements of any such notice as aforesaid are not complied with any share in respect of which the notice has been given may at any time thereafter before the payment required by the notice has been made be forfeited by a resolution of the Board to that effect.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	31	<ul style="list-style-type: none"> <li>A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid the Board may cancel the forfeiture on such terms as it thinks fit.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	32	<ul style="list-style-type: none"> <li>A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall notwithstanding the forfeiture remain liable to pay to the company all monies which at the date of forfeiture were presently payable by him to the company in respect of the shares. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	33	<ul style="list-style-type: none"> <li>A duly verified declaration in writing that the declarant is a director the manager or the secretary of the company and that a share in the company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share The company may receive the consideration if any given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of The transferee shall thereupon be registered as the holder of the share and The transferee shall not be bound to see to the application of the purchase money if any nor shall his title to the share be affected by any irregularity or invalidity in the proceedings</li> </ul>

			in reference to the forfeiture sale or disposal of the share.
<input type="checkbox"/>	<input type="checkbox"/>	34	<ul style="list-style-type: none"> <li>The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a share becomes payable at a fixed time whether on account of the nominal value of the share or by way of premium as if the same had been payable by virtue of a call duly made and notified.</li> </ul>
			<b>Alteration of capital</b>
<input type="checkbox"/>	<input type="checkbox"/>	35	<ul style="list-style-type: none"> <li>The company may from time to time by ordinary resolution increase the share capital by such sum to be divided into shares of such amount as may be specified in the resolution.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	36	<ul style="list-style-type: none"> <li>Subject to the provisions of section 61 the company may by ordinary resolution consolidate and divide all or any of its share capital into shares of larger amount than its existing shares convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	37	<ul style="list-style-type: none"> <li>Where shares are converted into stock the holders of stock may transfer the same or any part thereof in the same manner as and subject to the same regulations under which the shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit Provided that the Board may from time to time fix the minimum amount of stock transferable so however that such minimum shall not exceed the nominal amount of the shares from which the stock arose. the holders of stock shall according to the amount of stock held by them have the same rights privileges and advantages as regards dividends voting at meetings of the company and other matters as if they held the shares from which the stock arose but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not if existing in shares have conferred that privilege or advantage. such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words share and shareholder in those regulations shall include stock and stock-holder respectively.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	38	<ul style="list-style-type: none"> <li>The company may by special resolution reduce in any manner and with and subject to any incident authorised and consent required by law its share capital any capital redemption reserve account or any share premium account.</li> </ul>
			<b>Capitalisation of profits</b>
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> <li>The company in general meeting may upon the recommendation of the Board resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled</li> </ul>

		39	thereto if distributed by way of dividend and in the same proportions. The sum aforesaid shall not be paid in cash but shall be applied subject to the provision contained in clause (iii) either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively paying up in full unissued shares of the company to be allotted and distributed credited as fully paid-up to and amongst such members in the proportions aforesaid partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B) A securities premium account and a capital redemption reserve account may for the purposes of this regulation be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
<input type="checkbox"/>	<input type="checkbox"/>	40	<ul style="list-style-type: none"> <li>Whenever such a resolution as aforesaid shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares if any and generally do all acts and things required to give effect thereto. The Board shall have power to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit for the case of shares becoming distributable in fractions and to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively credited as fully paid-up of any further shares to which they may be entitled upon such capitalisation or as the case may require for the payment by the company on their behalf by the application thereto of their respective proportions of profits resolved to be capitalised of the amount or any part of the amounts remaining unpaid on their existing shares Any agreement made under such authority shall be effective and binding on such members</li> </ul>
			<b>Buy-back of shares</b>
<input type="checkbox"/>	<input type="checkbox"/>	41	<ul style="list-style-type: none"> <li>Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force the company may purchase its own shares or other specified securities.</li> </ul>
			<b>General meetings</b>
<input type="checkbox"/>	<input type="checkbox"/>	42	<ul style="list-style-type: none"> <li>All general meetings other than annual general meeting shall be called extraordinary general meeting.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	43	<ul style="list-style-type: none"> <li>The Board may whenever it thinks fit call an extraordinary general meeting. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India any director or any two members of the company may call an extraordinary general meeting in the same manner as nearly as possible as that in which such a meeting may be called by the Board.</li> </ul>
			<b>Proceedings at general meetings</b>
<input type="checkbox"/>	<input type="checkbox"/>	44	<ul style="list-style-type: none"> <li>No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as otherwise provided herein the</li> </ul>

			quorum for the general meetings shall be as provided in section 103.
<input type="checkbox"/>	<input type="checkbox"/>	45	<ul style="list-style-type: none"> <li>The chairperson if any of the Board shall preside as Chairperson at every general meeting of the company.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	46	<ul style="list-style-type: none"> <li>If there is no such Chairperson or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting the directors present shall elect one of their members to be Chairperson of the meeting.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	47	<ul style="list-style-type: none"> <li>If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting the members present shall choose one of their members to be Chairperson of the meeting.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	48	<ul style="list-style-type: none"> <li>In case of a One Person Company the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118 such minutes book shall be signed and dated by the member the resolution shall become effective from the date of signing such minutes by the sole member.</li> </ul>
			<b>Adjournment of meeting</b>
<input type="checkbox"/>	<input type="checkbox"/>	49	<ul style="list-style-type: none"> <li>The Chairperson may with the consent of any meeting at which a quorum is present and shall if so directed by the meeting adjourn the meeting from time to time and from place to place. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid and as provided in section 103 of the Act it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.</li> </ul>
			<b>Voting rights</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	50	<ul style="list-style-type: none"> <li>Subject to any rights or restrictions for the time being attached to any class or classes of shares on a show of hands every member present in person shall have one vote and on a poll the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.i.If a poll be demanded as aforesaid it shall be taken forthwith on a question of adjournment or election of a Chairman and in any other case in such manner and at such time not being later than forty-eight hours from the time when the demand was made and at such place as the Chairman of the meeting directs and subject as aforesaid either at once or after an interval or adjournment or otherwise and the results of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was demanded.ii.The demand of a poll may be withdrawn at any time.iii.Where a poll is to be taken the Chairman of the meeting shall appoint two scrutineers one at least of whom shall be a member (not being an officer or employee of the Company) present at the meeting provided such a member is</li> </ul>

			available and willing to be appointed to scrutinise the votes given on the poll and report to him thereon.iv.On a poll a member entitled to more than one vote or his proxy or other person entitled to vote for him as the case may be need not if he votes use all his votes or cast in the same way all the votes he uses.v.The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.
<input type="checkbox"/>	<input type="checkbox"/>	51	<ul style="list-style-type: none"> <li>A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	52	<ul style="list-style-type: none"> <li>In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders.For this purpose seniority shall be determined by the order in which the names stand in the register of members.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	53	<ul style="list-style-type: none"> <li>A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote whether on a show of hands or on a poll by his committee or other legal guardian and any such committee or guardian may on a poll vote by proxy.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	54	<ul style="list-style-type: none"> <li>Any business other than that upon which a poll has been demanded maybe proceeded with pending the taking of the poll.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	55	<ul style="list-style-type: none"> <li>No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	56	<ul style="list-style-type: none"> <li>No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairperson of the meeting whose decision shall be final and conclusive.</li> </ul>
			<b>Proxy</b>
<input type="checkbox"/>	<input type="checkbox"/>	57	<ul style="list-style-type: none"> <li>The instrument appointing a proxy and the power-of-attorney or other authority if any under which it is signed or a notarised copy of that power or authority shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	58	<ul style="list-style-type: none"> <li>An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	59	<ul style="list-style-type: none"> <li>A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the shares in respect of which the proxy is givenProvided that no intimation in writing of such death insanity revocation or transfer shall have been</li> </ul>

			received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.
			<b>Board of Directors</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	60	<ul style="list-style-type: none"> <li>The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. The following persons shall be the first Directors of the Company a. Mr. Ravi Vaswani b. Mr. Pramod Vaswani c. Ms. Sudha Vaswani</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	61	<ul style="list-style-type: none"> <li>The remuneration of the directors shall in so far as it consists of a monthly payment be deemed to accrue from day-to-day. In addition to the remuneration payable to them in pursuance of the Act the directors may be paid all travelling hotel and other expenses properly incurred by them in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company or in connection with the business of the company.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	62	<ul style="list-style-type: none"> <li>The Board may pay all expenses incurred in getting up and registering the company.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	63	<ul style="list-style-type: none"> <li>The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	64	<ul style="list-style-type: none"> <li>All cheques promissory notes drafts hundis bills of exchange and other negotiable instruments and all receipts for monies paid to the company shall be signed drawn accepted endorsed or otherwise executed as the case may be by such person and in such manner as the Board shall from time to time by resolution determine</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	65	<ul style="list-style-type: none"> <li>Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	66	<ul style="list-style-type: none"> <li>Subject to the provisions of section 149 the Board shall have power at any time and from time to time to appoint a person as an additional director provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles. Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.</li> </ul>
			<b>Proceedings of the Board</b>
<input type="checkbox"/>	<input type="checkbox"/>	67	<ul style="list-style-type: none"> <li>The Board of Directors may meet for the conduct of business adjourn and otherwise regulate its meetings as it thinks fit. A director may and the manager or secretary on the requisition of a director shall at any time summon a meeting of the Board.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> <li>Save as otherwise expressly provided in the Act questions arising at</li> </ul>

		68	any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes the Chairperson of the Board if any shall have a second or casting vote.
<input type="checkbox"/>	<input type="checkbox"/>	69	<ul style="list-style-type: none"> <li>The continuing directors may act notwithstanding any vacancy in the Board but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum or of summoning a general meeting of the company but for no other purpose.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	70	<ul style="list-style-type: none"> <li>The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the directors present may choose one of their number to be Chairperson of the meeting.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	71	<ul style="list-style-type: none"> <li>The Board may subject to the provisions of the Act delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	72	<ul style="list-style-type: none"> <li>A committee may elect a Chairperson of its meetings. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the members present may choose one of their members to be Chairperson of the meeting.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	73	<ul style="list-style-type: none"> <li>A committee may meet and adjourn as it thinks fit. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present and in case of an equality of votes the Chairperson shall have a second or casting vote.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	74	<ul style="list-style-type: none"> <li>All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director shall notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid or that they or any of them were disqualified be as valid as if every such director or such person had been duly appointed and was qualified to be a director.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	75	<ul style="list-style-type: none"> <li>Save as otherwise expressly provided in the Act a resolution in writing signed by all the members of the Board or of a committee thereof for the time being entitled to receive notice of a meeting of the Board or committee shall be valid and effective as if it had been passed at a meeting of the Board or committee duly convened and held.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	76	<ul style="list-style-type: none"> <li>In case of a One Person Company where the company is having only one director all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118 such minutes book shall be signed and dated by the director the resolution shall become effective from the date of signing such minutes by the director.</li> </ul>

			<b>Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer</b>
<input type="checkbox"/>	<input type="checkbox"/>	77	<ul style="list-style-type: none"> <li>Subject to the provisions of the Act A chief executive officer manager company secretary or chief financial officer may be appointed by the Board for such term at such remuneration and upon such conditions as it may think fit and any chief executive officer manager company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board A director may be appointed as chief executive officer manager company secretary or chief financial officer</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	78	<ul style="list-style-type: none"> <li>A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer manager company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as or in place of chief executive officer manager company secretary or chief financial officer.</li> </ul>
			<b>The Seal</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	79	<ul style="list-style-type: none"> <li>The Board shall provide for the safe custody of the seal. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf and except in the presence of at least one directors and of the secretary or such other person as the Board may appoint for the purpose and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.</li> </ul>
			<b>Dividends and Reserve</b>
<input type="checkbox"/>	<input type="checkbox"/>	80	<ul style="list-style-type: none"> <li>The company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	81	<ul style="list-style-type: none"> <li>Subject to the provisions of section 123 the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	82	<ul style="list-style-type: none"> <li>The Board may before recommending any dividend set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall at the discretion of the Board be applicable for any purpose to which the profits of the company may be properly applied including provision for meeting contingencies or for equalizing dividends and pending such application may at the like discretion either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may from time to time thinks fit. The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	83	<ul style="list-style-type: none"> <li>Subject to the rights of persons if any entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid but if and so long as nothing is paid upon any of the shares in the company dividends may be declared and paid according to the amounts of the shares. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.</li> </ul>

			All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
<input type="checkbox"/>	<input type="checkbox"/>	84	<ul style="list-style-type: none"> <li>The Board may deduct from any dividend payable to any member all sums of money if any presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	85	<ul style="list-style-type: none"> <li>Any dividend interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or in the case of joint holders to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	86	<ul style="list-style-type: none"> <li>Any one of two or more joint holders of a share may give effective receipts for any dividends bonuses or other monies payable in respect of such share.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	87	<ul style="list-style-type: none"> <li>Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.</li> </ul>
<input type="checkbox"/>	<input type="checkbox"/>	88	<ul style="list-style-type: none"> <li>No dividend shall bear interest against the company.</li> </ul>
			<b>Accounts</b>
<input type="checkbox"/>	<input type="checkbox"/>	89	<ul style="list-style-type: none"> <li>The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being directors. No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.</li> </ul>
			<b>Winding up</b>
<input type="checkbox"/>	<input type="checkbox"/>	90	<ul style="list-style-type: none"> <li>Subject to the provisions of Chapter XX of the Act and rules made thereunder If the company shall be wound up the liquidator may with the sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie or kind the whole or any part of the assets of the company whether they shall consist of property of the same kind or not. For the purpose aforesaid the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may with the like sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary but so that no member shall be compelled to</li> </ul>

			accept any shares or other securities whereon there is any liability.
			<b>Indemnity</b>
<input type="checkbox"/>	<input type="checkbox"/>	91	<ul style="list-style-type: none"> <li>Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.</li> </ul>
			<b>Others</b>
<input type="checkbox"/>	<input type="checkbox"/>	92	<ul style="list-style-type: none"> <li></li> </ul>

We the several person whose name & addresses are subscribed hereunder 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 to our respective name:-

S.No.	Name, Father's Name address, occupation and description of subscriber	No. of Shares taken by the subscriber	Signature	Name of witness address occupation and the description and signature
1.	Mr. Ravi Vaswani S/o Late Gyanchand Vaswani B/h Mohaba Bazar, Raipur Business	10,000 (Ten Thousand Only)	Sd/-	Santosh Soni S/o Late B.M. Soni Shanti Nagar, Raipur Service
2.	Mr. Pramod Vaswani S/o Late Gyanchand Vaswani B/h Mohaba Bazar, Raipur Business	10,000 (Ten Thousand Only)	Sd/-	
3.	Smt. Sudha Vaswani W/o Shri Ravi Vaswani B/h Mohaba Bazar, Raipur Business	10,000 (Ten Thousand Only)	Sd/-	
4.	Smt. Manisha Vaswani W/o Late Sanjay Vaswani B/h Mohaba Bazar, Raipur Business	10,000 (Ten Thousand Only)	Sd/-	
5.	Smt. Juhi Vaswani W/o Pramod Vaswani B/h Mohaba Bazar, Raipur Business	10,000 (Ten Thousand Only)	Sd/-	
6.	Mr. Yashwant Vaswani S/o Ravi Vaswani B/h Mohaba Bazar, Raipur Business	10,000 (Ten Thousand Only)	Sd/-	
7.	Mr. Satish Vaswani S/o Late Gagandas Vaswani B/h Mohaba Bazar, Raipur Business	1,000 (One Thousand Only)	Sd/-	

Raipur

Date: 01-07-2003

\*\*\*End Note:

- (a) The Article of Association has been altered as on 27.03.2006 for increasing the authorized share capital to Rs. 12,25,00,000/- only.
- (b) The Article of Association has been altered as on 10.03.2008 for increasing the authorized share capital to Rs. 20,00,00,000/- only.
- (c) The Article of Association has been altered as on 26.10.2009 for increasing the authorized share capital to Rs. 25,00,00,000/- only.
- (d) The Article of Association has been altered as on 20.02.2010 by inserting the new clause after the existing clause No. 9 as 9A and after the existing clause No. 118 as 118A of the and replacing clause No. 220.
- (e) The Article of Association has been altered as on 17.10.2011 by substituting the existing capital clause appearing in Article 3 of Articles of Association with the following new article:
  - The Authorized Share Capital of the company is as per the Capital Clause V of Memorandum of Association of the Company.
- (f) The Company has adopted New Set of Article of Association to align the same with the provisions of Companies Act, 2013 vide Special Resolution passed by the members of the company at the 21st Annual General Meeting of the Company held on September 20, 2024