Memorandum of Association
of
G. G. Dandekar Properties Limited**

1) The name of the Company shall be G.G. Dandekar Properties Limited.**

2) The registered office of the Company will be situated in the State of Maharashtra^.

*3) A. The objects to be pursued by the Company are:

(a) To purchase or otherwise acquire from Mr. G. G. Dandekar, Sole proprietor of Messrs. G. G. Dandekar & Co, as a going concern the business hitherto carried on in the name of Messrs. G. G. Dandekar & Co, at Bhiwandi doing business as dealers in and manufactures of machinery for turning paddy into rice and machinery generally together with all plants, machinery, tools, implements, stock-in-trade etc. hitherto employed in or about the said business, and also the land or ground measuring 53.75 acres or thereabout, situate at the Junction of Agra & Kalyan Roads in the village of Kanheri in Taluka Bhiwandi together with all the buildings, structures and erections, standing thereon and the goodwill of the said business and also articles and things in or about the said business of Messrs. G.G. Dandekar & Co.

(b) To enter into agreement immediately after incorporation of the company for purchase or acquisition of the business, land and other goods mentioned in the foregoing clause in terms of the Draft referred to in clause 4 (a) of the Articles of Association.

(c) To enter into agreement with Dandekar Engineers Ltd, a Private Ltd. Company of which Mr. Gopal Ganesh Dandekar is the sole director for appointing the said Dandekar Engineers Ltd. as the Managing Agents of the Company on the terms and conditions contained in the draft referred to in clause 4 (b) of the Articles of Association.

(d) To do business hitherto carried on by Messrs. G. G. Dandekar & Co.

(e) To do the business of manufacturers of the dealers in all kinds of machinery and plants including machinery for turning paddy into rice, the machinery for producing power of all kinds, oil engines and engines of all kinds, machinery and spare parts necessary for the purpose of cotton mills and oil mills, and sugar factories, transmission gear and all other machinery and its spare parts with in the opinion of the company it is expedient to manufacture.

(e.a) To carry on the business of installation and running of rice mill, processing paddy into rice, procuring rice and other agricultural products for trading within the country and export, parboiling and drying plant, oil extraction, oil refinery, cattle feed plant and any other activities concerned with agricultural products.

(f) To carry on the business of development of land, estates, plantations, forests, gardens, real estate, whether or not held by the Company or purchased, taken on lease, exchange or

**The name was changed vide Special Resolution passed by the members of the Company through Postal Ballot on 1st August 2023.
^The clause was altered vide Special Resolution passed by the members of the Company through Special resolution on 4th September 2026.

otherwise acquired or landed properties and estate or interest therein or rights connected therewith and leasing out commercial real estates owned by the Company as operational lease, infrastructure development for industrial, institutional, commercial, residential purposes and constructing and setting up of Software Technology Parks, Special Economic Zones (SEZs) subject to the necessary approvals and engage in construction activities of buildings, complexes, factories, warehouses, godowns, shops, clubs, theatres, water works, industrial estate, roads, schools, hospitals, hotels, restaurants, malls, garden, pavilions, bridges canals, pleasure grounds, stadia, amusement parks on BOT basis or otherwise and in particular by laying out and preparing building sites by planting, paving, draining and cultivating land and by demolishing, constructing, reconstructing, altering, improving, decorating, furnishing, maintaining, administering, equipping the same and generally to carry on the business of land development company and to appropriate, use or layout land belonging to the Company and transfer by sell / lease / give on rent or license or otherwise dispose off or present such land so laid out and / or properties so constructed, to the Government / semi-government authorities, public or to any person(s) or company(ies), conditionally or unconditionally as the Board of Directors think fit and to carry on the business as developers, builders, erect, demolish, alter, repair or remodel, to act as contractors, estate agents, engineers, consulting engineers, supervisors, management consultants, advisors, architects, erectors, constructors, interior decorators of building, convention centre, business centre, club house, entertainment centre, roads, infrastructure facilities, school, colleges, hospital, malls, retail spaces, shopping arcade, house, apartment, structures, shelters, warehouses and or residential, office, industrial, institutional or commercial complex, Co-operative housing Societies, township, holiday resorts, hotels, motels, information technology parks, special economic zones, special tourism Zones., and any such special zones and to purchase, sale, resale, trade, transfer, give, on leave, and License, or to do business of the above in any manner whatsoever.

*3) B. Incidental objects to be pursued by the Company:

(1) To establish, equip and maintain factories, workshops and foundries for the manufacture of machinery, its parts and accessories and to do all other things necessary to be done in that behalf, and do conduct all experimental or research work in connection with any of the products manufactured or intended to be manufactured by the Company.

(2) To carry on the business of iron founders, mechanical engineers, manufactures of implements and machinery, tool makers, brass founders, metal workers, boiler makers, mill wrights, machinists, iron and steel converters, smiths, wood-workers, metallurgists, and to buy, sell, repair, convert, alter, export, import, let on hire and deal in machinery, implements and hardware of all kinds.

(3) To carry on the business of manufacture, export, import, refine, purify, process and deal in plastic, rubber, synthetic chemicals, plastic fibers and their raw materials, auxiliaries and their by-products, any combination thereof and in combination with metals and non-metals on correct basis or otherwise.

(4) To manufacture, export, import, buy, sell and deal in all kinds of plastic components and parts.

(5) To manufacture, export, import, buy, sell and deal in all kinds of garden and farm manures and to buy, sell or otherwise deal in all raw materials, necessary for the manufacture thereof.

(6) To promote, maintain and equip schools for training apprentices in all or any of the branches of manufacture carried on by the Company and subjects allied thereto and for that purpose to maintain necessary staff of qualified persons and others and to give scholarship, prizes or rewards to students and generally to do all acts necessary to encourage and promote the education and training of apprentices in machinery manufacture and to maintain, furnish and equip laboratories, foundries, workshops, necessary for carrying out the above object: and for the purpose of carrying out the objects mentioned in this clause to accept gifts, donations or endowments of moveable or immoveable, or other property from any one, made or given for the purpose of carrying out the above object when in the opinion of the Directors it is expedient so to accept and to carry out any conditions, terms or trusts imposed by any endowment, give or donation when accepted.

(7) To establish, print and publish a magazines dealing with technology and with industry in general and to maintain a printing press and carry on the business of printers and publishers in general.

(8) To do business as dealers in or exporters or importers of all kinds of machinery, plants, engines, spare parts, and accessories and to buy or sell all or any of the above articles and things and generally to do all business done by machinery merchants in Bombay.

(9) To enter into any partnership or arrangement in the nature of partnership with any person or persons or corporations engaged or interested or about become engaged or interested in the carrying on or conduct of any business or enterprise which this Company is authorized to carry on or conduct or from which this Company would or might derive any benefit whether direct or indirect.

(10) To sell or dispose of the undertaking of the Company or any part thereof in such manner and for such consideration as the Company may think fit and in particular, for shares fully or partly paid up, debentures, debenture stock, or securities of any other Company, whether promoted by this company for the purpose or not and to improve, manage, develop, exchange, lease, sell, dispose of, turn to account or otherwise deal with all or any part of the property and rights the Company, including its moveable and immoveable property, uncalled debts, capital, claims and demands, whatsoever.

(11) To employ brokers, underwriters, and commission agents for the Company's business.

(12) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and other negotiable or transferable instruments.

(13) To distribute any of the Company's property among the member in specie.

(14) From time to time to subscribe for or to contribute to any charitable, benevolent, religious, scientific, technical, national or other institutions or objects which shall have any moral or other claims to support or aid by reason of their public or general utility or are calculated to add or enhance the Company's reputation.

(15) To remunerate any person, firm or company whether by cash payment or by allotment of shares or securities of the Company as paid up in full or in part or otherwise.

(16) To erect wherever it may be expedient or necessary, buildings, structures, or factories, machinery or plant, for carrying out any of the objects of the Company, including buildings for housing all or any employees of the Company.

(17) To purchase or otherwise acquire any patents, licensed, concessions, and the like and also any secret or other information as so inventions, or processes, conferring an exclusive or non-exclusive or limited right, which may seem to the Company capable of being used for the manufacture of any of the products of the Company.

(18) To use, exploit, develop and grant license in respect of or otherwise turn to account any such patents, licenses, concessions and the like with a view to the working and developing and exploiting the same.

(19) To purchase, take or lease or acquire such lands, buildings, and hereditaments as may be required for the furtherance of any of the objects of the Company.

(20) To open and maintain agencies or such offices at different places in India or elsewhere as may be found necessary.

(21) To let, lease, assign, sell, improve, manage, develop or dispose of any of the properties of the Company including moveable properties, actionable claims, uncalled capital and all other rights of the Company on such terms as the Company may determine.

(22) To borrow or raise moneys or loans for the purposes of the Company by Promissory Notes, bills of exchange, Hundies and other negotiable or transferable instruments or by mortgage, deed of hypothecation, debentures or by debentures stock perpetual or otherwise and to secure repayment thereof by charge or mortgage or hypothecation of all or any of the Company's properties (both present or future) including its uncalled capital or in such other manner as may be deemed expedient.

(23) To lend or advance moneys upon such securities as may be thought proper or even without any security thereof.

(24) To invest or deal with the moneys of the Company, not immediately required, in stock, bonds or debentures or other securities of any Association or in Government Securities, or in deposit with the Banks or in any other manner as may from time to time be determined by the Directors.

(25) To use trade mark or trade names or brands for the products and goods of the Company and adopt and take all such means of making known the products of the Company as may seem expedient and in particular by advertising in newspapers, magazines, periodicals, and publications, by circulars, by opening stalls or exhibitions, by publications of books, or magazines or periodicals or by distributing samples or by granting prize, rewards and donations.

(26) To provide housing accommodation for employees of the Company and to establish support or aid associations, funds or institutions calculated to benefit the employees of the Company in their material welfare and to give pensions, gratuities or charitable aid to any person or persons who have served the Company or to the wives, children or other

relatives of such person or persons and to form and contribute to provident and Benefit funds for the benefit of any person or persons employed by the Company.

(27) To enter into and carry into effect any arrangement for joint working in business or for sharing of profits or for amalgamations with any other person or persons or Company carrying on any business falling within the objects of the Company.

(28) To pay all expenses incurred by the promoters in or about the formation of the Company including lawyer's or solicitor's charges and all costs of printing and advertising, stationery, traveling and other expenses attendant upon the formation of the Company.

(29) Generally to do and perform all such acts and things as are incidental or conducive to the attainment of all or any above objects and purposes and as are generally done by persons engaged in business similar to the business of this Company.

(30) To advance deposit, or lend money, securities and property, (not amounting to the business of banking as defined under the Banking Regulation Act, 1949) to or with such persons, firms or body corporate as the Company thinks fit and in particular to customers and others having dealing with the Company and on such terms as may seem expedient and to discount buy sell and deal in bills, notes, warrants, coupons and other negotiable or transferable securities or documents and to guarantee the performance of any contract by any such person.

(31) To guarantee the payment of money secured by or payable under or in respect of bonds, debenture, debenture-stock, contracts, mortgages, charges, obligations and other securities, of any company or of any authority, Central State, Municipal, Local or otherwise, or of any person howsoever, whether incorporated or not incorporated.

(32) To purchase or otherwise acquire, and to sell, exchange, surrender, lease, mortgage, charge, convert, hold, turn to account, dispose of and deal in real and personal property and rights of all kinds of the Company and in particular lands, buildings, hereditaments, business concerns and undertakings, debenture stocks, mortgages, debentures, produce, concessions options, contracts, patents, annuities, licences, stocks, shares, securities, bonds, policies book debts and claims, privileges and chooses in action of all kinds, including any interest in real or personal property and any claims against such property or against any person or company, and to carry on any person or company and to carry on any business concern or undertaking so acquired and execute such contracts and/or documents and/or agreements and make such representation before concerned authorities as may be required to give effect the intention under this point from time to time.

(33) To amalgamate, enter into partnership, or into any arrangements, for sharing profits, union of interest, co-operation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on or engage in any business or transaction with the company is authorised to do and capable of being conducted so as directly or indirectly to benefit this Company.

(34) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company, or for any other purposes which may seem directly or indirectly calculated to benefit this Company.

(35) To receive money, securities, valuables of all kinds on deposit or sale custody (Not amounting to the business of banking as defined under the Banking Regulation Act, 1949) and to borrow or raise money in such manner as the company shall think fit and in

particular by issue of debentures or debenture stocks, (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 Company's property (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 body corporate of any obligation undertaken by the Company or any other person or Company, as the case may be, subject to the provision of Section 58A and the directions of the Reserve Bank of India.

(36) To draw, make accept, endorse, discount, execute, and issue promissory notes, hundies, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.

(37) To acquire from time to time and to manufacture and deal in all such stock in trade, plant and machinery goods, chattels and effects as may be necessary or convenient for any business for the time being carried by the Company.

(38) To invest and deal with the surplus money of the Company in such manner as the Company may deem fit.

(39) To guarantee the performance of contract.

(40) To enter into any arrangements with any Governments or any authority, supreme municipal, local or otherwise that may seem beneficial to any of the Company's objects and to apply for, promote and obtain any Act of parliament, privilege, concessions, licence, or authorisation of the Government or any other authority local or otherwise for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company and to carry out, exercise and comply with any such act, privilege , concession, licence or authorisation.

(41) To issue on commission, subscribe for, purchase or otherwise acquire and sell, dispose off, exchange, hold and deal in shares, stocks, bonds, debentures, debenture stock, public securities or other securities issued by and company or any authority Central, State, Municipal, Local or otherwise.

(42) For the, purpose of the business of the Company, to communicate with Chambers of Commerce and other mercantile and public bodies in India or throughout the world and concert and promote measures for the protection of the trade, industry and persons engaged therein.

(43) To subscribe, to become a member of, subsidise and cooperate with any other association, whether incorporated or not, whose objects are altogether or in part similar to those of the Company and to procure from and communicate to any such association, such information, as may be likely to forward the objects of the Company.

(44) To build, construct, alter, enlarge, remove, pull-down, replace, maintain, improve, develop, work, control and or manage any buildings, offices, mills shops, machinery, engines, water works, gas works, reservoirs, roads clubs, restaurants, baths, places of worship, places of amusement, pleasure grounds, parks, gardens, reading rooms, stores, shops, dairies and other works and conveniences which the Company may think directly or indirectly

conducive to its objects Or which may advance the interests of the Company and to contribute or otherwise assist or take part, in the construction, maintenance, development, working control and management thereof and to join with any other person or company in doing any of these things.

(45) To manage, improve, develop, grant rights or privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.

(46) To purchase, take on lease, exchange, hire or otherwise' acquire any moveable or immovable property and any rights or privileges which the Company may think necessary or convenient for the purpose of its aforesaid business.

(47) To apply for, purchase or otherwise, protect and renew i.e. any part of the world patents, licences, concessions, patent rights, trade marks, designs and the like, conferring any exclusive or non-exclusive or limited right to their use, any secret or other information regarding any invention or research which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use,' develop or grant licence in respect thereof, or otherwise turn to account the rights or information so acquired and to expand money in experimenting upon testing or improving any such patents, rights or inventions.

(48) To undertake and acquire. the whole or any part of the business property or liabilities of any person, firm or body corporate carrying on or proposing to carry on any business which the Company is authorised to carry on or having property suitable for the purpose of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.

(49) To pay for any properties rights or privileges acquired by the Company in shares of this Company or partly in cash or otherwise and to give shares of this Company in exchange for shares or stock of any other company.

(50) To establish, promote, or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the rights, liberties and properties of the Company or for any other purpose which the Company is authorised to benefit the Company and to place or guarantee the placing of underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company or companies.

(51) To acquire the goodwill of any business within the objects of the Company and any lands, privileges, rights, contracts, property or effects, held or used in connection therewith and upon any such purchase to undertake the liabilities of any company, association, partnership or person.

(52) To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part of the undertaking of the Company or any land, business, property, rights or assets of any kind' of the company or any share, or interest therein respectively in such manner and for such consideration as the-Company may think fit and In particular for shares, debentures or securities of any other body corporate having objects altogether in part similar to those of the company.

(53) To adopt such means of making known the business and interest of the Company as it may

deem expedient and in particular by advertising in the press, radio, television and cinema, by circulars by purchase, construction and exhibitions of work of art or general interest, by publication of books and periodicals and by granting prizes, rewards and donations.

(54) To take into consideration and to approve and conform and/or carry out all acts, deeds or things that may be done or entered into with any person, firm or body corporate by the promoters of the Company and further to enter into any arrangement, agreement or contract with the promoters and to reimburse them for all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the Company.

(55) To remunerate any person or company for services rendered in placing or assisting, to place or guarantee the placing of any of the shares in the Company's capital or any debenture stock or other securities of this Company or in about the formation of the Company or the conduct of its business, and to pay whether by cash payment or by allotment of shares, debentures, or other security of the Company.

(56) To train or pay for the training in India or abroad of any of the Company's employees or any candidate in the interest of or for furtherance of the Company's objects.

(57) And to pay all the costs, charges and expenses of an incidental to the promotion, formation, registration and establishment of the Company and the issue and subscription of its capital including any underwriting or other expenses including the issue of any circulars or notices, and the printing, stamping, circulating or proxies and all forms to be filled up by the members of the Company.

(58) To provide for the welfare of the employees or ex-employee of the Company and the wives, widows and families or dependents or connection of such persons by building or contribution to the building of houses, dwellings or chawls or by grants of money, pension, allowances, bonus or other payments or by creating and from time to time subscribing or contributing to Provident and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards recreation, hospitals and dispensaries, medical and other attendance as the Board of Directors of the Company shall think fit and to subscribe or contribute or donate or otherwise assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or object which shall have any moral to support or aid by the company either by reasons' of locality of operation or of public and general utility or otherwise.

(59) To pay satisfy or compromise any claims made against the Company which it may seem expedient to the Board of Directors of the company to pay, satisfy or compromise, not-withstanding that the same may not be valid in law.

(60) To undertake and execute any trusts either gratuitously or otherwise.

(61) To distribute all or any of the property of the Company amongst the members in the specie or kind or any proceeds of sale or disposal of any property of the Company subject to the Companies Act, 2013, in the event of winding of.

(62) To establish, offices, agencies, or branches for carrying any of the aforesaid objects in India or elsewhere in the world and to undertake the management of any company or companies have objects altogether or in part similar to those of the Company.

(63) To invest the money of the Company; in shares, stock ,debentures, debenture stock bonds, obligation and securities issued or guaranteed by any company constituted to carrying on business in India or elsewhere and debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any government, State, dominion, sovereign, ruler, public body or authority supreme, municipal, local or otherwise whether in India or elsewhere and to give money on loan to earn interest in such manner as the Company think fit.

(64) To do things as may be deemed incidental or conducive to the attainment of the above objects or any of them for the business of the Company.

(65) To acquire by concessions, grant, purchase, barter, licence, lease or otherwise either absolutely or conditionally, solely or jointly with others any tract of country lands, estates, houses, farms water rights, way leaves and other works, privileges, rights hereditaments and any machinery plants, utensils, trade mark or other movable or immovable property of any description whatsoever or any place in India, or outside and to explore, survey, cultivate, develop or exploit the same.

(66) To start or maintain charitable dispensaries or hospitals gymkhana, play-grounds, clubs, libraries, technicals or schools, hostels, shops, boarding houses, or similar institutions for the benefit of the Company's employees or that of the public so as to promote the Company's interest.

(67) To do all or any of the above things and such other things as are incidental or conducive to the attainment of the above project by opening branches, deposits or otherwise in any part of the world and as principals, agents, contractors, or trustees or otherwise and either alone or in the conjunction with other.

And it is hereby declared that the word "company" in this clause except where used in reference to this Company shall be deemed to include any partnership or other body of persons whether domiciled in India or elsewhere and the company shall have the full power authority right to carry out or undertake all or any of the objects set out in this clause to India or in any part of the world.

*The Object clause (3) was altered vide Special Resolution passed by the members of the Company through Postal Ballot on 12th March 2022.

4) The liability of the member is limited.

5) The Capital of the Company is Rs. 2,00,00,000/- (Two Crore) divided into 2,00,00,000 ordinary shares of Re. 1/- each with power to the Company to increase or reduce the Capital of the Company in accordance with the provisions of the Articles of Association of the Company and the provisions of any law in force in that behalf.
Capital clause (5) was altered vide Scheme of Arrangement passed by Special Resolution at the Court conveyed Equity Shareholder's Meeting as on 28th January 2004.

The holders of the preference shares aforesaid shall be entitled

(a) To a cumulative preferential dividend out of the profits of the Company at the rate of five per cent of the capital for the time being paid or credited as paid thereon to be calculated from the date of allotment of the share whichever is later and for the purpose of this clause.

Profit shall be ascertained after deductions of such amount as the Directors shall deem fit to deduct or set apart as provisions against depreciation, repairing and maintaining of all or any of the property of the Company, for sinking fund, to repay loans and debentures, or income tax or super tax and all taxes, for insurance of the properties of the Company against such risk as the Directors decide, for provident or benefit fund for employees or bonuses to employees and after deductions of payments be made as share in profits to persons as specified with whom the Company is under an Agreement to remunerate by share in profits.

(b) To repayment of capital on a winding up in priority to the ordinary shareholders but shall not be entitled to share in the surplus assets of the Company after repayment of the Capital paid-up on the ordinary shares.

6)

(a) The Directors shall be entitled at any time or times after ten years from the day of the incorporation of the Company upon giving six month's notice to the holders of preference shares intended to be redeemed to redeem the same. At the expiration of the six month's notice dividend shall cease to accrue on the said preference shares.

(b) At any time when the Directors are about to redeem any preference shares the particular shares to be redeemed shall be determined by drawing lots.

7) We, the several persons, whose names and addresses are subscribed below, are desirous of being into a limited Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company, set opposite our respective names.

Sr. No.	Signatures, addresses and description of Subscribers.	Number of shares taken by each Subscriber	Witness to Signature
1.	Keshav Mahadeo Joglekar Rice Mill Owner, Bhiwandi.	Five Ordinary	R. A. Dongre,
2.	Shivram, Ramchandra Ukidve, Landlord, Bhiwandi,	One Ordinary	R. A. Dongre,
3.	Keshav Shridhar Karve, B.A.,L.L.B Landlord and Pleader, Bhivandi.	Ten Ordinary & Ten Preference	R. A. Dongre,
4.	Ramchandra Anant Dongre, Merchant, Hindu Colony, Plot No. 87, Dadar, Bombay.	One Ordinary	V. V. Deodhar.
5.	Shrinivas Madhav Kini, B.Sc. B. E. Architect & Engineer, 134, Medows Street, Fort, Bombay.	Twenty Ordinary	R. A. Dongre,
6.	Vasudeo Raghunath Barve, Manager, The Pratap Mills Office Bombay, Empress Mahal, Dadar, Bombay.	One Ordinary	R. A. Dongre,
7.	Vinayak Jagannath Bhide, B.Com. Sub-broker, 167, Vincent Road, Dadar, Bombay.	One Ordinary	R. A. Dongre,
Total Shares taken Forty Nine.			

Dated this 25th day of November, 1938.