

THE COMPANIES ACT, 2013
MEMORANDUM OF ASSOCIATION

OF

Modulex Construction Technologies Limited*

(Company Limited by Shares)

- I. The name of the Company is **Modulex Construction Technologies Limited***.
- II. ****The Registered Office of the Company will be situated in the State of Maharashtra i.e. within the jurisdiction of Registrar of Companies, Pune.**
- III. The objects to be pursued by the Company on its incorporation are:-

A. *Main Objects:**

1. To carry on the business of manufacture of fabricated metal products, except machinery and equipment.
2. To carry on production, buildings, supplying, fabricating and manufacturing of modular steel buildings, designing, fabricating, manufacturing, supplying & installation to a diverse range of end markets encompassing hotel, education, health, residential, commercials etc. for domestic and export markets.

**Altered vide special resolution passed through Postal Ballot dated 21st April, 2018.*

*** Altered vide order of Regional Director, North Western Region, Ahmedabad dated 24th August, 2018.*

**** Altered vide special resolution passed through Postal Ballot dated 20th April, 2023*

B. *Objects ancillary to the attainment of the main objects:

3. To purchase, take on lease or otherwise acquire any mines, mining rights and metalliferous land in India or elsewhere and to undertake and carry on business and explorers, prospectors or concessionaires and prepare for market any mineral substances, ores and other products, subject to law in force.
4. To search for, get work, raise, make merchantable, sell, deal in various minerals such as brass, iron, steel, zinc, lead, tin, copper, silver, gold, nickel, aluminium and any other metal products ingots, billets, wires, rods, pipes, Squares and circles, plant and machinery capable of being used in connection with metallurgical operation of the Company.
5. To purchase, make, prepare, manufacture, produce, build, erect, improve, manage, let on hire, sell and export, manipulate, layout, enlarge, repair, recondition, treat, alter, maintain

and/or otherwise deal in all kinds and description of electrical, mechanical, civil or electronic engineering products, components or sub-assemblies.

6. To enter into agreement either with any person, firm or Company, whether Indian or foreign or with any Government or Local Authority or incur any obligation or purchase, acquire, procure or dispose of in any manner whatsoever raw or fabricated material and any other goods articles, merchandise and other material acquired, or dispose of, destroy or otherwise deal with any such material as may not be necessary or useful or may be considered detrimental to the interest and purpose of the Company.

7. To import, acquire, purchase, exercise authority, deal with such goods, materials, provisions and things may be necessary for carrying on the business of the Company and to improve or alter or mold the system of carrying on the said business in any manner or through any agency and generally to carry on the said business in the name of the Company with or without such modification and alterations as may be considered necessary for the fulfilment of the objects of the Company.

8. To pay or provide for or enter into any agreement in respect of payment of the consideration for the acquisition of any business, to execute hundies, bills of exchange, promissory notes, or to deposit or to deliver any security or to otherwise make arrangement for the payment for assets acquired or to mortgage or issue debentures, pledge or otherwise transfer or agree to transfer any property or assets of the Company or to borrow or to take loan whether with or without security for the purpose of discharging the obligations of the Company incurred in the acquisition of any such business.

9. To act as stockist, agents, distributors, depot holders and representatives of manufacturers, producers and importers in the same line of business as that of the Company or otherwise.

10. To acquire the whole or any part of the property or business of any person, firm or Company, possessed of property suitable for any of the purposes of the Company, carrying on, or in the case of a Company, formed to carry on, any business which the Company is authorized to carry on, and in connection with any such transaction, to carry on any such business and to undertake any liabilities relating to the business or property acquired, and to carry on, pending sale or realisation, any business which the Company may as mortgagees have taken possession of or acquired by foreclosure.

11. To carry on along with the aforesaid business such electrical business or businesses or trade as may be beneficial or useful for carrying on the aforesaid business or which may be conducive to the same or which may be profitably carried on along with the same being of the same nature or which are usually carried on by other Companies, undertakings or concerns similar to that of this Company or which without detriment to the main objects of the Company may be conveniently carried on either to use or to utilize the assets and services available to the Company more fully and effectually or which though not connected with the main objects of the Company may advantageously be carried on whether for the purpose of maintaining or retaining clientele, customers or business of the Company or to

sustain or bear the competition in market, or to avoid, restrict and obviate such competition or to eliminate or reduce wastage of Company's resources and which may be calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property or rights or to serve the interest of the Company in a better way and may be more beneficial to it.

12. To manufacture, import, export, buy, sell or otherwise deal in such electrical products, things, articles, chattels, appliances apparatuses, machinery, accessories, goods and effects as may be conducive to the main objects of the Company or which, though not connected with the main objects of the Company, may be useful or beneficial for the Company or which may be dealt in by other Companies, undertakings or concerns in the country or otherwise.

13. To apply obtain, purchase, collect, own, acquire, retain, disseminate, deal, sell and otherwise dispose of any copyright rights of publication and reproduction, licenses, privileges, concessions, protections, processes, devices, formula, trademarks, trade names, patents, designs, brevets invention and the like conferring any limited or unlimited, exclusive or non-exclusive, right to use, or any secret or other information as to any invention which may seem capable of being used profitably for any of the purposes of the Company, or the acquisition of which may seem directly or indirectly advantageous and beneficial to the interests of the Company, or to use, exercise, develop, grant or issue licenses in respect of or otherwise turn to account or profit property, rights or information so acquired and to carry on experiments, research work and tests to improve any process, device etc. which the Company may acquire and to protect any such invention, process, device or formula of the Company by letters patent or otherwise.

14. To provide for and furnish or secure to any members or customers of the Company, or to any other business, concern, property, assets, goodwill, liabilities, obligations and privileges of any other Company, person or firm and to keep the same or to dispose it of or partly retain the benefit of such acquisition and dispose of the other part or portion thereof on such terms and conditions as may be deemed fit, or to amalgamate with any other Company and carry on business jointly or otherwise as may be conducive and beneficial to such combination or concern or the Company in such state of union or co-ownership or to enter into such other arrangement to obviate or prevent competition or loss or liability or depreciation of the Company's assets with any other Company or companies or concerns or persons carrying on all or any business which the Company is authorized to carry on or having property suitable for the purpose of the Company subject to the provisions of the Monopolies and Restrictive Trade Practices Act, 1969.

15. To purchase, take or give on lease or in exchange, hire or otherwise acquire and hold any movable or immovable property or any interest, rights privileges or concessions which the Company may consider necessary or convenient or conducive directly or indirectly for the purposes of its business to facilitate the realization of any securities held by the Company or to ensure or secure any advantage to the Company on such terms as may be deemed expedient and in particular any land, buildings, easements, machinery, plant, appliances, stock-in-trade, patent and other rights and to improve, manage, cultivate, develop,

exchange, let on lease, mortgage, sell, dispose of, turn to account or profit, grant rights and privileges in respect thereof or otherwise deal with all or any part of such properties and rights of the Company.

16. To purchase, acquire, make, equip, erect, lay down, maintain, furnish, improve, develop, enlarge, alter, work, manage, carryout or control or assist in erection, laying out, maintenance, improvement, enlargement, alteration, working, manage it, carrying out or controlling of any roads, ways, tramways, railways, docks, piers, sidings, jetties, bridges, reservoirs, waterways, wharves, mills, engines, manufactures watch houses, plant, machinery, electric works, stores, buildings, appurtenances, water works, tanks, wells, aqueducts, canals, dams, Vessels, boats, barges, launches, lorries, trucks, carts, wagons and other works and conveniences which may be necessary or convenient for the purpose of the Company or may seem calculated directly or indirectly to advance the Company's interests and to contribute to, subsidize or otherwise assist or take part in erection, laying down, maintenance, improvement, enlarge alteration, working, management, carrying out or control thereof and to pull down, re-build, restore and repair any of the same.

17. To manage, improve, develop turn to account, lease, let out on hire, mortgage, pledge, exchange, sell or otherwise deal with the whole or any part of the undertaking of the Company, or any lands, buildings, business, property, rights, privileges or assets of any kind of the Company or any share of interest therein respectively in such manner and on such terms for such consideration as the Company may think fit, and in particular for shares, stocks, debentures, Debenture stocks, bonds or other securities of any other Company having objects altogether or in part similar to those of this Company.

18. To invest, withdraw, reinvest and deal with the funds or other moneys of the Company which may not be immediately required for the purposes of the Company or which may be usefully employed in such investments as may from time to time be deemed expedient and in particular to keep the same in deposit with banks or to advance the same on the mortgage of any property movable or immovable and to realize the same or transfer the said security or interest for the benefit of the Company but the Company will not do banking business as defined in the Banking Companies Act, 1949.

19. To borrow or raise or secure the repayment of money in such manner and upon such terms and conditions as the Company may deem fit, and in particular by the issue of debentures at par or at premium, or at discount or for such consideration as may seem expedient to the Company, payable to bearer or otherwise, and either perpetual or redeemable, charged upon all or any part of the Company's property, undertaking and rights, both present and future including its uncalled capital or unpaid calls, collaterally or further to secure any securities of the Company by a trust deed or otherwise to redeem or pay off any such securities.

20. To negotiate, obtain and secure all kinds of financial and pecuniary assistance whether by way of grants or loans (including loans on hire purchase system) or otherwise from Government, whether central, state or local, and/or from any other institution or organization set up by any such government or other authority for the fulfilment of all or

any of the objects of the Company and particularly for the acquisition plant and machinery and other material and to guarantee and make arrangement for the repayment and discharge of any such loan or for the due performance of any obligation under any contract of mortgage or any other charge or under any other agreement and to indemnify any person, firm or Company including government against any loss or damage that may be sustained by such person, firm or Company including government.

21. To open any kind of account with any bank or banks and to draw, make, accept, endorse, discount, execute, issue, transfer, assign, negotiate or otherwise deal with any cheques, drafts, promissory notes, hundies, bills of exchange, letters of credit, railway receipts, bills of lading, warrants, debentures and other instruments whether negotiable or transferable or otherwise and to make the same or any of them assignable free from equities subject to the Reserve Bank's directions.

22. To engage, employ, suspend and dismiss agents, engineers, superintendents, supervisors, wire and linemen, mechanics, overseers, clerks, peons and other servants, labourers and employees for carrying out all or any of the objects of the Company and to remunerate any such person at such rate and in such manner as may be considered expedient.

23. To promote, constitute, form, organize, establish and subsidize or otherwise assist in promoting, constituting, forming, organizing, establishing and subsidizing any Company or companies for the purpose of acquiring and undertaking all or any of the property, assets, privileges, licenses, concessions, conveniences, contracts, rights and liabilities of any person, firm or undertaking including this Company or advancing directly or indirectly the objects or interests thereof for any other purposes which may seem directly or indirectly to benefit this Company, and for that purpose to subscribe for conditionally or unconditionally subject to the provisions of Monopolies and Restrictive Trade Practices Act, 1969.

24. To pay or enter into bond or agreement or other arrangement for payment of all costs, charges, expenses, liabilities or obligations incurred or sustained in or in respect of the acquisition of any business, undertaking, property, rights, privileges or for services rendered or to be rendered in connection with the promotion, formation, registration and establishment of the Company, or the conduct of its business or in connection with the inauguration of the offices and branch offices, or agencies of the Company or to pay or adjust other preliminary expenses incurred by the Company either wholly or partly in cash or in shares, bonds, debentures or other securities of the Company, and to issue any such shares either as fully paid up or with such amount credited as paid up thereon with or without preferential rights in respect of dividend or repayment of capital or otherwise as may be agreed upon, and to charge any such bonds, debentures or other securities upon all or any of the property of the Company.

25. To promote, establish, maintain or support or aid in or subscribe to the promotion, establishment, maintenance and support of associations, institutions, funds, charities, trusts and conveniences calculated to benefit directly or indirectly, and to grant pensions, privileges, allowances, gratuities, bonuses and other emoluments and relief and make

payment towards insurance of the employees or ex-employees and relief and make payment towards insurance of the employees or ex-employees of the Company or its predecessors in business or companies carrying on business similar to that of this Company or for the persons who may have suffered or may be suffered or expected to suffer in connection with the affairs of the Company or in the environment, vicinity or neighbourhood of the Company and the family members, relations, associates and other dependents of such persons, and to subscribe or guarantee money or support institutions, exhibitions, clubs, societies or funds established for educational, scientific, charitable or benevolent objects or for any objects of public utility, whether or not they are solely connected with the business of the Company and generally to provide for the uplift and welfare of the said persons as also those who may have any moral claim on them but the Company will not make any political donations.

25A. To undertake, carry out, promote and sponsor development including any program for promoting the social and economic welfare or the uplift or the public in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing, "programme of rural development shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area which the Directors consider it likely to promote and assist rural development and that the words, "rural area shall include such areas as may be regarded as rural areas under Section 35CC of the Income Tax Act, 1961 or any other law relating to rural development for the time being in force or as may be regarded by the Directors as rural areas and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the Company to or in favour of any public or Local Body or Authority or Central or State Government or any Public Institutions or Trusts or Funds or Organization(s) or Person(s) as the Directors may approve.

25B. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social and moral responsibilities of the Company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social economic or moral uplift of the public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors may without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers, etc. or for organizing lectures or seminars likely to advance these objects or for giving merit awards for giving scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for establishing, conducting, or assisting any institution, funds, trust, etc. Having any one of the aforesaid objects as one of its objects, by giving donations or otherwise in any other manner and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value as the Directors may

think fit and divest the ownership of any property of the Company to or in favour of the Public or Local Body or Authority or Central or State Government or any public Institutions or Trusts or Funds or Organization(s) or Person(s) as the Directors may approve".

26. To organize exhibitions and other fairs and to hire, rent, lease or sublet stalls in exhibitions or fairs organized by others for the advertisement, exhibition, publicity, propaganda, sale and disposal of the goods manufactured, imported or otherwise acquired by or belonging to the Company or to adopt such other lawful modes or means for making known the goods and products of the Company as may be considered expedient.

27. To get the Company registered or recognized in any foreign country and to open branches, agencies, offices thereof in that country and elsewhere for the purpose of producing, manufacturing, importing, exporting, advertising, exhibiting, displaying, keeping or disposing of goods and other merchandise for the fulfilment of all or any of the Company's objects subject to law in force.

28. Subject to the provisions of the Act, to give any guarantee or provide any security in connection with any loan made by any other person, firm or body corporate for any purpose and on any terms whatsoever and in particular the payment of any debenture or other securities issued or the performance of any contract by any such person, firm or body corporate but the Company will not carry on banking business as defined in the Banking Companies Act, 1949.

29. To receive money, securities or valuables on deposit or loan at interest and/or for safe custody and to lend money to such persons or companies whether incorporated or not with or without security on such terms as to the Company may seem expedient and in particular to customers and others having dealings with the Company, save that the Company shall not carry on banking business as defined in the Banking Companies Act, 1949.

30. To insure with any person, firm, association or Company all or any of the properties or assets or obligations of the Company of whatever nature against any loss, damage, liability or risk of any kind whatsoever which may affect the Company either wholly or partially, and if though fit, to effect any such insurance by joining or becoming a member of any mutual insurance, protection or indemnity association, federation or society, and to accept any such insurance or any part thereof for the account of the Company.

31. To carry on scientific research or other research which may be of benefit to the Company and to establish, conduct and carry on any educational or other institutions and research centres and other activities for the attainment of the above objects.

32. To create any depreciation fund, reserve fund, insurance fund, sinking fund or any other special fund whether for depreciation or repairs, replacement, improvement, extensions or maintenance of any of the property of the Company or for any other purpose conducive to the interests of the Company.

33. To reserve or to distribute as dividend or bonus or bonus shares among the members or otherwise to apply as the Company may from time to time think fit any monies belonging to

the Company including those received by way of premium on shares or debentures issued at a premium by the Company or any monies received in respect of dividend accrued on forfeited shares or from unclaimed dividends.

34. To distribute in specie or kind if so considered fit among the members of Company in the event of its winding up any of its assets or properties including its shares, debentures, debenture stock or other securities of any other Company formed to take over the whole or any part of the assets, properties or liabilities of this Company.

35. To do all such other electrical business as are incidental or as the Company may consider appropriate or conducive to or desirable for the attainment of the above objects or any of them.

36. To take or otherwise acquire, hold, deal in Government securities, bonds, debentures or securities issued by any local or public body or other public securities and shares, stocks, debentures or other interests in any other Company or undertaking having objects altogether or in part similar to those of this Company, or carrying on business capable of being conducted so as directly or indirectly to benefit this Company and to dispose of, sell, mortgage or transfer any shares, stocks, debentures, bonds and securities so acquired.

C. Other Objects:

37. To undertake and execute any trust or to act as trustees or to do any other act which may seem desirable or beneficial whether with or without consideration.

38. To transact or carry on all kinds of agency business.

39. Generally to carry on the business of manufacturers, Importer, exporters and dealers in jute and jute products, hosiery goods, fertilizers, gums and other chemicals, lime, seeds, cotton, wool products, textile of all kinds, edibles, sugar, food grains, fruits, vegetables, oils, ghee, oil seeds, edible and non-edible oils and fats, spices, canned, dried and packed foods and fruits, tobacco, hides and skins, tea, coffee, drugs, medicines, pharmaceuticals, shellac, gold, bullion and all other goods, chattels, articles, commodities, merchandise, as also business usually carried on by investment companies, agriculturists, farmers, chemists and druggists, contractors, architects, planners and designers, brick and lime kiln owners, quarry masters, buildings, sanitary contractors, plumbers, decorators and furnishers, real estate agents, dairy companies, oil companies, paper mills, jute mills, spinning and weaving mills, drapers, tailors, electricians enamellers, electroplaters, galvanizers, metal works, Jewellers, restaurant, refreshment room and hotel owners saw mills and timbers merchants, tea planters, sugar manufacturers, soap manufacturers, cinema and theatrical concerns, photographers, advertisers and auctioneers, brewers, distillers, water works, gas and electric companies, shippers, public carriers, block makers, founders, departmental stores, stationers and general merchants.

**Altered vide special resolution passed through Postal Ballot dated 20th April, 2023.*

IV. The liability of the members is limited.

V. The Authorized Share Capital of the Company is Rs. 120,00,00,000/- (Rupees One Hundred and Twenty Crores only) divided into 11,99,50,000 (Eleven Crores Ninety Nine Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each and amounting to Rs. 119,95,00,000/- (Rupees One Hundred and Nineteen Crores Ninety Five Lakhs only) and 50,000 (Fifty Thousand) Cumulative Redeemable Preference Share of Rs. 10/- (Rupees Ten only) amounting to Rs. 5,00,000/- (Rupees Five Lakhs only)**.

** Altered vide ordinary resolution passed through Adjourned Extra Ordinary General Meeting held on 20th April, 2022(Original EGM on 13th April, 2022).*

*** Altered vide ordinary resolution passed through Adjourned Extra Ordinary General Meeting held on 10th December, 2024.*

For Modulex Construction Technologies Limited



AJAY PALEKAR
(DIN: 02708940)
Managing Director



Date: 10th December, 2024
Place: Pune

Sr.No	Name, address, description or occupation of each subscriber	Signature	Name, address, description or occupation, if any of the witness	Signature
1.	JAG MOHAN AGARWAL S/o Shri Brij Kishore Agarwal 112, Zero Road, Allahabad (Business)	Sd/- J.MOHAN AGARWAL	K.M.AGARWAL S/o Shri Brij Kishore Agarwal 112, Zero Road, Allahabad (Business)	Sd/- K.M.AGARWAL
2.	MADANMOHAN AGARWAL S/o Shri Brij Kishore Agarwal 112, Zero Road, Allahabad (Chartered Accountant)	Sd/- M.AGARWAL	J.L.AGARWAL S/o Jangi Lal Agarwal Phalke Bazar, Lashkar, Gwalior (M.P)	Sd/- J.L.AGARWAL

Dated at Gwalior this 22nd day of May 1973.

[Handwritten Signature]

