

Draft for Preview

*Proposed to be Amended vide Special Resolution to be passed at the (1/22-23) Extra Ordinary General Meeting of the Company to be held on 02nd March, 2023.

THE COMPANIES ACT, 1956.

COMPANY LIMITED BY SHARES.

MEMORANDUM OF ASSOCIATION

OF

ACROW INDIA LIMITED

1. The name of the Company is "**ACROW INDIA LIMITED**".
2. The registered office of the Company will be situated in the State of Maharashtra, India.
3. The objects for which the Company is established are:
 - A. *To carry on the business of, production, manufacture, purchase, processing, ginning pressing, refining, deal in, grow, plant, blend, produce, import, export, buy and sell, all cotton, cotton seeds, yarn, cloths and their bye products, and to take up and deal in such goods and activities as may be required in business.
 - B. *To carry on the business of construction, real estate development, builders, developers, infrastructural development contractors, contractors, consultants and to purchase, sell, invest, build, develop, consult, lease, manage, transfer, assign, take on lease, any interest in any lands, plots, buildings, properties, real or personal estates, transfer of development rights or hereditaments of any tenure or description for residential, commercial, industrial purposes and any rights, easements, advantages and privileges relating thereto and to do business of developing, re-developing or to assist in developing and preparing sites by planting, paving, draining and by constructing, reconstructing, pulling down, rebuilding, enlarging, extending, altering, improving houses, mass housing slum redevelopment projects, residential building, commercial buildings, hospital, trade centre, shopping malls, factories, garage, shade, hotels, restaurants, resort, cafe, refreshment room, multiplex, special economic zones, cinema houses, building and conveniences or by consolidating or connecting or sub-dividing properties or by leasing, letting or renting, selling and otherwise disposing of the same on any other terms and conditions and to undertake contracts for any type of civil construction works and to create all types of infrastructure facilities and to carry on such other activities in connection with construction and development in India and abroad.

For Acrow India Limited

Sd/-

Shyam Agrawal

Whole-Time Director

DIN: 02192098

- C. To undertake agencies and carry on all kinds of agency business and to undertake and execute contracts for works involving the supply and use of plant, equipment and machinery and to carry out any ancillary or other works comprised in such contracts.
- D. To acquire, manufacture, fabricate buy, sell, let on loan, or hire, import, export all articles presently manufactured or that are manufactured in future by Acrow (Engineers) Limited of South Wharf, London including 'Acrow Steel Formwork', Acrow Special purpose made Formwork', 'Acrow Supports', Acrow Scaffolding and Cradling Units', mechanical handling and concrete making and transporting plant, air compressors and pneumatic tools, bar bending, cutting machines, sewing machines, dredgers, cement siloo and other engineering construction plant with necessary tools and accessories.
- E. To associate, enter into partnerships or into any arrangements, amalgamation, co-operation, joint venture with any other Company or firm for the manufacture, fabrication, purchase, sale, export, Import or dealing in products or articles dealt with by the Company.
- F. To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.
- G. To purchase, sell, take on lease or in exchange, deal in, hire or otherwise acquire and hold for any estate or interest, any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade and any real or personal property of any kind necessary or' convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- H. To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business and to contribute to or subsidise the erection, construction and maintenance of any of the above.
- I. To borrow, raise, secure, receive on deposit money for the purpose of or in connection with the Company's business.
- J. To mortgage and charge the undertaking and all or any of the immovable and movable property and assets, present or future and all or any of the uncalled capital for the time being of the Company, and to issue at par or at premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures, mortgage debentures or debenture stock, payable to bearer or otherwise and either permanent or redeemable or repayable and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- K. To issue and deposit any securities which the Company has power to issue by way of mortgage to secure by sum less than the nominal amount of such securities and also by way of security for the performance of any contracts of obligations of the Company or of its customers of other persons or

corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

- L. To receive money on deposit or loan upon such terms as the Company may approve and to guarantee the obligations and contracts of customers and others. The Company shall not carry on Banking Business as defined by Banking Companies Act, 1949.
- M. To make advance to customers and others with or without security and upon such terms as the Company may approve.
- N. To establish and maintain or procure the establishment and maintenance of or to participate or join in any non-contributory or contributory provident fund for the benefit of and to give or procure the giving of donations, gratuities, pensions, allowance or emoluments to any persons who are or were at any time in the employment or service of the Company or of 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 of any such other company as aforesaid and the wives, widows, families and dependants of any such persons and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds created for the benefit of or to advance the interests and well being of the Company or of any such other Company as aforesaid and to make payments for or towards the insurance of any such persons as aforesaid and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general, political or any other useful institutions or objects or purposes and to do any of the matters aforesaid either alone or in conjunction with any such other Company as aforesaid.
- O. To pay all or any expenses incurred in connection with the formation, promotion and incorporation of the Company and to contract with any person, firm or company to pay the same.
- P. To invest and deal with the moneys of the Company not Immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- Q. To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares with or without preferred or deferred or guaranteed rights in respect of dividend or repayment or capital or otherwise or by any securities which the Company has power to issue or partly in one mode and partly in another and generally on such terms as the Company may determine.
- R. To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company either in cash, by installments or otherwise, or in fully or partly paid-up shares of any Company or corporation, with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures or debenture stock, mortgages or other securities of any Company or corporation or partly in one mode and partly in another and generally on such terms as the Company may determine and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

- S. To enter into any partnerships or joint purse arrangements or arrangement for sharing profits, union of interests or co-operation with any Company, firm or person carrying on or proposing to carry on any business within the objects of this Company and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such Company and to guarantee the contracts or liabilities of or the payment of the dividends, Interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such Company
- T. To establish or promote or concur in establishing or promoting any other Company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interest of this Company and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such Company.
- U. To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm of Company carrying on any business which this Company is authorised to carry on or the carrying on of which is calculated to benefit this Company or to advance its interest, or possessed of property suitable for the purpose of the Company.
- V. To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise grant licences, easements and other rights in or over and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- W. To establish agencies or branches in India or elsewhere and to undertake the management and/or to amalgamate with any other Company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other Company as aforesaid, with or without winding up or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock or this or any such other Company as aforesaid or by partnership or any arrangement of the nature of partnership, or in any other manner.
- X. To distribute among the members in special any property of the Company or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- Y. To do all or any of the above things and all such other things as are incidental or may be though conducive to the attainment of the above objects or any one of them in any part of the world and either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.
- Z. To do all such other things as are incidental or conducive to the above objects or any of them.
- ZA. Each of the foregoing sub-clauses shall be deemed to be as independent clause and the objects therein mentioned shall not be deemed to be subsidiary merely to any objects mentioned in any other sub-clause.

4. The liability of the members is limited
5. The share capital of the Company is Rs. 1,00,00,000/- divided into 10,00,000 Equity shares of Rs. 10/- each. The shares in the original or any increased capital may be divided into several classes and attached thereto respectively such preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend capital, voting or otherwise.

We, the several corporate bodies whose names, addresses, descriptions and Occupations are subscribed, 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 capital of the Company set opposite our respective names.

| Name and signature of subscriber | Address, description and occupation of of subscriber | Number of shares taken by each subscriber | Signature, Address, description and occupation of witness |
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| For & on behalf of The Hindustan Construction Co. Ltd. Sd/- Bahubali Gulabchand Director | Construction House, Ballard Estate, Bombay - 1 Public Limited Company | One equity | Sd/- S.S. Borkar, Ag. Secretary, The Hindustan Construction Co. Ltd Ballard Estate, Bombay – 1 |
| For & on behalf of Acrow (Engineers) Ltd. Sd/- W.A. de Vigier | South Wharf London W. 2 Public Limited Company | One equity | Sd/- H.C Stebbens, Managing Director Acrow Engineers (Export) Ltd., South Wharf, London W. 2 |
| TOTAL | | Two equity | |

Dated this 1st day of March, 1960