

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
VARDHMAN TEXTILES LIMITED
(Formerly 'MAHAVIR SPINNING MILLS LIMITED')

- I. The name of the Company shall be "VARDHMAN TEXTILES LIMITED"
- II. The Registered Office of the Company will be situated in the State of Punjab.
- III. The objects to be pursued by the Company on its incorporation are as follows
- A. THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED ON INCORPORATION ARE :-**
- i. To carry on all or any of the following business, namely cotton spinners and doublers, flax, hemp and jute spinners, linen and cloth manufacturers, flax, hemp jute and wool merchants, wool combers, worsted stuff manufacturers, bleachers and dyers, makers of vitriol, bleaching and dyeing materials.
- ii. To purchase, comb, prepare, spin, dye and deal in cotton flax, hemp, jute, wool, silk, acrylic fibre and any fibrous substances.
- iii. To weave and otherwise manufacture, buy and sell and deal in linen, cloth and other goods and fabrics (including acrylic fibres), whether textile feeded, netted or looped.
- iv. To carry on the business of manufacturing woollen, felt, silken, cotton, hemp, acrylic and any other fibrous material and products whether allied to the aforesaid or not in India or elsewhere.
- v. To carry on the business of spinners, weavers, manufacturers, ginnerers, balers and pressers of cotton, kapas, yarn, cotton waste, yarn waste, hemp, jute, acrylic fibre and other fibrous material and the cultivation thereof.
- vi. To carry on the business of buyers, sellers, dealers, exporters and importers of woollen, silken, cotton, hemp, acrylic and other fibrous material or any goods or merchandise whatsoever and to transact all manufacturing or treating and processes and mercantile business and to purchase and vend raw materials and manufactured articles.
- vii. To carry on the business of Machine Combers and Re-combers of all types of fibres and materials, whether artificial or synthetic, to sort, blend, prepare wiley, scour, carb, scribble, comb, dye, bleach, carbonize, spin, twist, double, wind, warp, weave, mend, finish, make up, back, buy, sell, import, export and deal in fibres, whether natural artificial or synthetic, tops, yarn woven, fabrics and textile fabrics and materials of kinds and to carry on all or any of the trades or businesses of Combers, Re-combers, Top makers, Spinners, Weavers, Doublers, Manufacturers, Printers, Dyers and Finishers, Bleachers, Carbonizers, Waterproofers of textile materials and fabrics of all kinds of Mill Owners generally, merchants, agents, importers, exporters, factors, agents, sellers of and dealers, in wool, worsted, silk hair alpaca, mohair, cotton, flax, jute, hemp, acrylic, artificial and synthetic fibres and all or any fibrous substances, tops, noils, wasters paps and byproducts generally and all or any textile products, manufactured or unmanufactured.
- viii. To purchase or take on lease or otherwise acquire and work any spinning mills, weaving mills, ginning factories or presses for pressing merchandise into bales or any other similar concern and the property, business and goodwill appertaining thereto.
- ix. To buy, sell, import, export, exchange and deal in cloth yarn, cotton in process, raw cotton, jute, wool, silk, rayon, hemp, acrylic and other fibrous articles, also drugs, chemicals, dyes, metals, stores and other articles and things.
- x. To undertake dyeing, bleaching or printing of yarn cloth, cotton in process, raw cotton, silk, rayon, wool, jute, hemp, acrylic and other fibres for any person, firm, company or corporation or otherwise by the agents of the Company.
- xi. To carry on and undertake business of leasing and to finance leasing operations of all kinds, finance, trading, hire purchase, purchasing, selling, exporting, importing, hiring or letting on hire all kinds of plant, machinery and equipments whether electrical, electronic or mechanical including tractors, tuggers, shunters, transport/commercial vehicles of any kinds for use in land, water and air, motor cars, motorcycles, scooters, construction/industrial equipments, earthmoving machinery, cranes, excavators, loaders, implements, tools utensils, ships, dredgers, tugs, barges, aeroplanes, helicopters, wagons, coaches, tram-cars, telex, teleprinters, electronic private automatic branch exchanges, private automatic exchanges, public address systems, television

receivers, industrial robots, furniture, domestic or business appliances, computers, tabulators, data processing machines, addressing machines and other sophisticated office machinery and appliances and to assist in financing of all and every kind and description of hire purchase or easy payment system or deferred payment or similar transactions and subsidies, finance or assist in subsidising or financing the sale, purchase and maintenance of its goods, articles, commodities of all and every kind upon any terms and to purchase or otherwise deal in all forms of immovable or movable property including land and buildings and of consumer, commercial and industrial items and to lease or otherwise deal with them in any manner including resale thereof regardless whether the property purchased and leased be new and/or used.

- xii. To carry on the business of manufacturers, importers and exporters, buyers, sellers, traders, wholesalers, agents, distributors and dealers of all types of textile garments, knitted garments, hosiery goods, trousers, shirts, T-shirts, jackets and other ready-made garments, wearing apparels and clothing accessories of every kind, nature and description, for men, women and children.

B. THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:

- i. To acquire and take on lease all or any of the fixed assets, machinery, furniture, fixture, stores, stock of raw and finished materials, rights, privileges, quota rights etc. appertaining to business of steel Re-rollers or any other factory to achieve the aforesaid objects

* Added by Special Resolution dated 14.1.1995

- ii. To acquire for the purpose of the Company by purchase, lease, exchange, or otherwise any estates, lands, buildings and hereditaments of any tenure or description and any estate or interest therein, and any rights over or connected with land and either to retain the same for the purpose of the Company's business or to turn the same to account as may seem expedient.
- iii. To lend money either with or without security, and generally to such persons and upon such terms and conditions as the Company may think fit and also to invest the money of the Company not immediately required 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 Regulation Act, 1949.
- iv. To apply for purchase, or otherwise acquire any patents, brevets'd invention, licences, concessions, and the like conferring an exclusive or non -exclusive or limited rights to use same or any secret or other information, as to any invention, 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, exercise develop or grant licences, in respect of otherwise turn to account the property, rights or information so required.
- v. To manufacture, import, export, buy, sell, exchange, alter, improve, manipulate, prepare for market and otherwise deal in all kinds of plant, machinery, apparatus, tools, utensils, substances, materials and things, necessary or convenient for carrying or any of the above specified business or proceedings, usually dealt in by persons engaged in the like business.
- vi. To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the Press, by circulars, by purchase and exhibition of works of arts or interests by publication of books and periodicals and by granting prizes, rewards and donations.
- vii. To establish and support, aid in the establishment and support of associations, institutions, funds, trusts, and convenience calculated to benefit the employees or ex-employees of the Company, or its predecessors in business or the dependants or connections of such persons and to grant pensions and allowances, and to make payment towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibitions or for any public or general useful objects.
- viii. To acquire and undertake all or any part of the business, property and liabilities of any person or company carrying on any business which this Company is authorised to carry on, or possessed of property suitable for the purposes of the Company.
- ix. To enter into any arrangement with any Government, or authority, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority all rights, connections, privileges, which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- x. To amalgamate, either into partnership or into any arrangements for sharing profits, union of interests, co-operation, joint venture or reciprocal concession or for limiting competition with any person, firm or body corporate whether in India or outside, carrying on or engaged in, or about to

carry on or engage in, any business or transaction which the Company is authorised to carry on 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 further to enter into any arrangement or contract with any person, association or body corporate whether in India or Outside, for technical collaboration, technical knowhow or for such other purposes that may seem calculated beneficial and conducive to the objects of the Company.

- xii. To form, incorporate or promote any company or companies, whether in India or in any foreign country, having amongst its or their objects the acquisition of all or any of the asset or control, management or development of the Company or any other objects or object which in the opinion of the Company could or might directly or indirectly assist the Company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for service rendered or to be rendered in obtaining subscription for or placing or assisting to place or to obtain subscription for or for guaranteeing the subscription of or the placing of any shares in the Capital of the Company or any bonds, debentures, obligations or securities of the Company or any stock, shares, bonds, debentures, obligation of any other company held or owned by the Company or in which the Company may have an interest or in or about the formation or promotion of the Company or the conduct of its business or in and about the promotion of formation of any other company in which the Company may have an interest.
- xiii. Generally to purchase, take on lease, or in exchange, hire or otherwise acquire any movable or immovable property, and any rights or privileges which the Company may think necessary or convenient with reference to any of these objects and capable of being profitably dealt with in connection with any of the Company's property or rights for the time being.
- xiii. To sell or dispose of the undertaking of the Company, or part thereof for such consideration as the Company may think fit and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company.
- xiv. Subject to the instructions of the R.B.I. issued in this behalf to borrow or raise or secure payment of money or to receive money on deposit at interest for any of the purposes of the Company, and at such time or times and in such manner as may be thought fit and in particular by the issue of debentures, or debenture stock, perpetual or otherwise including debentures or debenture stock, convertible into shares of this or any other company or perpetual annuities and as securities for any such money so borrowed, raised or received, or of any such debentures or debenture stock so issued to mortgage, pledge, or charge the whole or any part of the property, assets or revenue and profits of the Company, present or future, including its uncoiled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give lenders powers of sale and other powers as may seem expedient, and to purchase, redeem, or pay off any such securities.
- xv. To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this Company, or carrying on any business capable or being conducted so as directly or indirectly to benefit this Company.
- xvi. To undertake and execute any trusts, the undertaking of which, may seem to the Company desirable, either gratuitously or otherwise.
- xvii. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
- xviii. To remunerate any person or company for services rendered, or to be rendered in placing or assisting to place or guaranteeing the placing of any shares in the Company's capital or any debenture, debenture-stock or other securities of the Company, or in or about the formation or promotion of the Company, or the acquisition of property by the Company or the conduct of its business, subject to Section 76 of the Companies Act, 1956.
- xix. To distribute in specie any of the property of the Company among the members, in the event of winding up the Company.
- xx. To sell, improve, manage, develop, exchange, lease mortgage, dispose of, turn to account or otherwise deal in all or any part of the property and rights of the Company.
- xxi. To breed, rear and purchase live-stock of all kinds to farm and buy animal produce off all kinds, to prepare, manufacture and render marketable any such produce and to sell, dispose of and deal in same, either in the manufactured or in raw state.
- xxii. To open an account or accounts with any individual, firm or company or with any Bank or Bankers or shroffs and to pay into and to withdraw money from such account or accounts.
- xxiii. To make donations to such person or institution either in cash or any other assets as may be

thought directly or indirectly conducive to any of the Company objects or otherwise expedient and in particular, to remunerate any person or corporation introducing business to this Company and to subscribe or guarantee money for any exhibition or for any public, general or other objects, and to establish and support, or aid in the establishment and support for benefit of the employees or of person having dealing with the Company or the dependents, relatives or connections of such persons and in partnership, friendly or other benefit societies and to grant pensions, allowances, gratuities and bonuses either by way of annual payments or lump sum, and to make payments towards insurance, and to form and contribute to provident and benefits funds, to or for such persons.

- xxiv. To create any reserve fund, sinking fund, insurance fund or any special fund whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company or for any other purpose conducive to the interests of the Company.
- xxv. To distribute as dividend or bonus among the members or to place to reserve or otherwise to apply as the Company may from time to time think fit, any money received by way of premium on shares or debentures issued at a premium by the Company and any money received, moneys in respect of dividends accrued on forfeited shares and arising from the sale by the Company on forfeited shares or from unclaimed dividends subject to the provisions of the Companies Act 1956.
- xxvi. To carry on the business of general merchants and any trade or business, manufacture or commerce and the export or import of all kinds of produce and merchandise, subsidiary or auxiliary to or which can be conveniently carried on with all or any of the Company's objects and also business as agents, factors, brokers, secretaries, managing agents, contractors, financiers, carriers, merchants and commission agents and all kinds of agency business.
- xxvii. To do all or any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others, as may appear to be incidental or conducive to the attainment of the main objects.
- xxviii. To undertake, carry out, promote and sponsor rural development including any programmes for promoting the social and economic welfare or the uplift of 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 or the uplift of the public in any rural area which the Directors considered 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 and 35CCA 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 of Central or State Government or any Public Institution or Trusts or anybody or Origination recognised under any law for the time being in force or recognised by the Central or State Governments, as the directors may approve.
- xxix. To undertake, carry out, promote or 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, carryout, promote and sponsor any activity for publication of any book, literature newspapers, etc., or for organising lectures or seminars likely to advance these objects or for giving merits, awards, for giving scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to carry out their studies or academic pursuits or researches and for establishing, conducting or assisting any institution, fund, trust, etc. having any one of the aforesaid objects as one of its objects by giving donations or otherwise in any other manner.
- xxx*. To lend and advance money or give credit to any person or company, to give guarantee or indemnify for the payment of money or the performance of contracts or obligations by any person, to secure or undertake in any way the repayment of money lent or advanced to, or the liabilities incurred by, any person subject to the provisions of the Act.
- xxxi*. To distribute any of the assets or properties of the Company among the members in the event of winding up in specie or otherwise, but so that no distribution amounting to a reduction of capital

be made without the sanction of the Court, where necessary.

xxxii*. To promote, carry on, maintain and develop trade of all kinds and industrial, commercial and financial relations of every kind and description in all matters connected with the main objects of the Company.

xxxiii*. To subscribe, contribute, pay, transfer or guarantee money for or to dedicate, donate, present or otherwise dispose of their voluntarily of for value, any money or properties of the Company to or for the benefit of any national, charitable, benevolent, religious, scientific, local, general or useful objects, purposes or institutions or for any exhibition or for any purpose which may be considered likely, directly or indirectly, to further-the objects of the Company or the interests of its members. No contribution/donation shall, however, be made to any political party or for any political purpose.

* Added by special resolution dated 26.07.97.

xxxiv#. To set up, purchase or otherwise acquire, manage electricity generation plants and facilities and to generate, accumulate, distribute, supply, sell or otherwise deal with electricity of all kinds including hydel, thermal, nuclear, gaseous, solar, wind and other non-conventional sources or otherwise, whether at its own or in collaboration or arrangement with any other third party, for captive consumption or selling to external parties or otherwise as they deem fit and proper in this context.

Proposed to be added by special resolution dated 11.03.2026.

OTHER OBJECTS

- i. To manufacture, sell and carry on business of industrial gases, i.e. oxygen, acetylene, argon, nitrogen, carbon dioxide, nitrous oxide, freon etc. in gas and in liquid form.
- ii. To carry on business of producers and manufacturers of oxygen, dissolved acetylene, nitrogen, argon, hydrogen, carbondioxide, nitrous oxide, freon carbonic acid and other gases or kindred substances or any compounds thereof by any process and of selling or supplying such gases, substances and compounds or any of them to such purposes as the Company may time to time think desirable.
- iii. Purchase or otherwise acquire by cultivation, or in any other manner seeds and agricultural produce of any description whatever and to grow, buy, sell, export, import and deal in grains, rice, wheat, seeds or any other country products, and to process rice, and to manufacture flour or any other products which is, or may be manufactured therefore.
- iv. To carry on the business of cultivation of fruits, seeds and vegetables products or produce of the soil or products of agriculture or husbandry in all its branches and to prepare, work out, manufacture, crush, render marketable fruits, plants, seeds, grain and produce, sell dispose of and deal in fruits, seeds, grains and all other agricultural produce and products.
- v. To set up steel furnaces and continues casting and rolling mill plant for producing steel and alloy steel ingots, steel and alloy steel billets, and all kinds and size of Re-rolled sections i.e.. flats, angles, rounds, T. iron squares, hexagons, octagons, rail, joist, channels steel strips, sheets, plates performed bars, plain and cold twisted bars, bright bars, shaftings and steel structurals.
- vi. To carry on the business of all or any kind of iron and steel founders, steel melters, steel makers, steel shapers and manufacturers, mechanical, civil, electrical and general engineers and fabricators, contractors, tool makers, brass founders, metal workers, manufacturers of steel metal and melleable grey castings including ferrous, nonferrous, special and alloy steel, spring steel forging quality steel manufacturers recessors of all types of forges components and accessories alloy nut-bolts steel rounds, nails, tools, all types of hardware items, plate-makers wire-drawers, tube manufacturers, galvanises, Japanese. re rollers, anneals, enamellers and electron lacers and to buy take on lease of hire sell, import export, manufacture, process, repair convert, let on hire or otherwise deal in such products their raw materials, stores packing materials, by products and allied commodities, machinery's, rolling stock, implements, tools, utensils, ground tools materials and conveniences of all kinds and generally to carry on the said business in all or any of its branches.
- vii. To search, prospect, win, work, get raise, quarry, smelt, refine, dress, manufacture, manipulate, convert, make merchantable, sell, buy, import, export, or otherwise deal in iron ore all kinds of metal, mettaligerous ores, and all other minerals and substances whatsoever and to manufacture, sell, buy, import, export and otherwise deal in such articles and commodities.
- viii. To produce steel bricks and billets from steel scrap & cast iron scrap.
- ix. To set up chemical plant and machinery both batch and continues, to produce, manufacture, refine, treat, cure, process, prepare, import, export, purchase, sell and generally to deal in all kinds of precipitated calcium carbonate, activated calcium carbonate chalk, chemical lime,

- hydrated lime, building lime, slaked-lime air-slaked lime, calcium oxide, unslaked lime, lime bricks, lime water, lime sulphur, calcium lactate, calcium gluconate, calcium oxalate, calcium stearate, magnesium carbonate, light basic magnesium carbonate, light basic magnesium carbonate, magnesium oxide magnesium sulphate, magnesia, magnesite bricks and blocks carbon-di-oxide gas, liquid carbon-di-oxide, calcium carbide, acetylene black and any other by products and for the manufacture of any other mineral goods, which may be obtained.
- x. To manufacture, sell electrodes, wire rods, welding fluxes, welding materials and to put up steel furnaces and other allied lines or electric/gas and welding and brazing accessories, to deal with manufacture, and render saleable, coke, clatter, pitch, asphaltum, ammoniacal liquor and other residual products obtained in the manufacture of gas.
 - xi. To carry on business of manufacturers or processors and/or importers, exporters, buyers, sellers, stockists and distributors and of and/or dealers in all or any of the following :
 - a) Elastomers, synthetic resins, carbon black, leather, hide and skins plastics, latexes, and formulations thereof and other kinds of resins and plastic products and goods.
 - b) All types of compounds, drugs, dyewares, disinfectants and of electrical photographic, surgical, and scientific apparatus and materials.
 - c) Colours, paints, varnishes, lacquers, pigments.
 - d) Paper, newsprint, paper board, strawboard hardboard, fibre-board, chip- board, corrugated paper, transparent paper, craft paper, carbons inks, parchments and corks.
 - xii. To carry on business of suppliers of plant and machinery and equipment, stores, tools, gadgets, devices, contraptions, instruments, spares and components and to develop. acquire, supply plans drawing estimates, project reports and know-how for industries, business, companies, services and public bodies and Government.
 - xiii. To carry on business of transport and any other business, whether manufacturing or otherwise, that may seem to the Company capable of being conveniently carried on in connection with the objects in this Memorandum contained or calculated, directly or indirectly, to enhance the value of or render profitable any of the Company's property or rights, or which it may be advisable to undertake with a view to improving, developing, rendering valuable or turning to account, any property real or person belonging to the Company in which the Company may be interested.
 - xiv. To carry on the business of gas makers, mechanical engineers, iron founders, brass founders, metal workers, machinists, metallurgists, electrical engineers watersupply engineers, farmers, printer, carriers and manufacturers of agricultural implements and to carry on any other business (manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above.
 - xv. To carry on the business of manufacturers, importers and exporters of and dealers in ferrous and non-ferrous casting of all kinds and in particular steel, chilled and malleable castings, special alloy castings, gun metal, copper, brass and aluminium castings and foundry work of all kinds.
 - xvi. To carry on any business relating to the winning and working of minerals the production and working at metals, and the production, manufacture and preparation of any other materials which may be usefully or conveniently combined with the engineering or manufacturing business of the Company or any contracts undertaken by the Company and either for the purpose only of such contracts or as an independent business.
 - xvii. To carry on the business of general finance, trust, to finance industrial enterprises in their projects on turnkey basis or otherwise.
 - xviii. To provide leasing advisory/counselling service to other entities and/or form the leasing, financing and investment arm of other entities.
 - xix. To carry on and undertake the business of financing the purchase of immovable properties of all kinds including real estate, buildings, factories, flats, depots warehouses, apartments, and like and to buy, sell, alter, repair, exchange and deal in finance the sale of furniture, apparatus, machinery, materials, goods and articles, lease out or sell any of the same on hire purchase system.
 - xx. To advance or lend money, securities and/or properties with any company, firm person or association whether falling under the same management or otherwise, in accordance with and to the extent permissible under the provisions contained in Section - 370 and 372 of the Companies Act, 1956 with or without security, on such terms as may be determined from time to time. However, the Company shall not carry on the business of banking as defined in Banking Regulations Act, 1949.
 - xxi. To carry on the business of Underwriters, Managers to issues, Transfer Agents and Brokers of stock, shares, debentures, debenture stock, Government bonds, Government securities, Units of Unit Trust of India, National Savings Certificates and other securities,

xxii. To acquire from or sell to any person, firm or body corporate or unincorporate, whether in India or elsewhere, technical and managerial information, know-how, processes, engineering, manufacturing, operating and commercial data, plans, layouts and blueprints useful for the design, erection and operation of any plants or process of manufacture and to acquire and/or grant licence, other rights and benefits in the foregoing matters and things and to render any kind of management and consultancy services.

IV. The liability of the members is limited.

V. The Authorized Share Capital of the Company is INR 177,00,00,000/- (Rupees One Hundred and Seventy-Seven Crores only) divided into 71,50,00,000 (Seventy One Crores and Fifty Lakhs) equity shares of face value of INR 2 (Rupees 2 only) each, 2,00,00,000 (Two Crores) redeemable cumulative preference shares of face value INR 10 (Rupees Ten only) each and 1,40,00,000 (One Crore Forty Lakh) non-cumulative convertible preference shares of face value of INR 10 (Rupees Ten only)"

* Added by special resolution dated 14.01.95.

** Added by special resolution dated 26.07.97.

*** Altered by special resolution dated 22.09.75, 30.09.78, 29.11.80, 21.01.82, 29.10.90, 09.08.93, 06.08.94, 02.09.95, 27.08.2005 and 11.03.2022.

**** Altered pursuant to Formal Order dated 29.04.2022 of National Company Law Tribunal, Chandigarh.

- * We, the several person whose names and addresses 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 the Capital of the Company set opposite our respective names.

S. No.	Names, addresses, descriptions and occupations of the subscribers	Number & Class of shares taken by each subscriber	Signature of Subscriber	Name, address, description, occupation and signature of witness
1.	VIDYA SAGAR OSWAL S/o Shri Assa Ram Oswal C/o Oswal Woollen Mills Ltd. Ludhiana (Industrialist)	1 (Equity Share)	Sd/- V.S. Oswal	Sd/- S.C. GARG Management Accounts Officers, Vardhman Spinning and General Mills Ltd. Chandigarh Road, Ludhiana
2.	RATTAN CHAND OSWAL S/o Shri Assa Ram Jain C/o Oswal Woollen Mills Ltd. Ludhiana (Industrialist)	1 (Equity Share)	Sd/- R.C. Oswal	
3.	DARSHAN KUMAR OSWAL S/o Sh. Rattan Chand Oswal C/o Vardhman Spg. & Gen. Mills Ltd. Ludhiana (Industrialist)	1 (Equity Share)	Sd/- D.K. Oswal	
4.	SHRI PAUL OSWAL S/o Sh. Rattan Chand Oswal C/o Vardhman Spg. & Gen. Mills Ltd. Ludhiana (Industrialist)	1 (Equity Share)	Sd/- S.P. Oswal	
5.	JAWHAR LAL OSWAL S/o Shri. Vidya Sagar Oswal C/o Oswal Woollen Mills Ltd. Ludhiana (Industrialist)	1 (Equity Share)	Sd/- J.L. Oswal	
6.	ABHEY KUMAR OSWAL S/o Shri Vidya Sagar Oswal C/o Oswal Woollen Mills Ltd. Ludhiana (Industrialist)	1 (Equity Share)	Sd/- A.K. Oswal	
7.	For and on behalf of Vardhamn Spinning & General Mills Ltd. Ludhiana. DARSHAN KUMAR OSWAL Managing Director	6 (Equity Share)	For & On Behalf of Vardhman Spg. & Gen. Mills Ltd. Sd/- D.K. Oswal Managing Director	
	Total	12 (Shares)		

Dated the 28th day of September, 1973