

THE COMPANIES ACT, 2013
PUBLIC COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
INDIAN SUCROSE LIMITED

- I. The Name of the Company is **INDIAN SUCROSE LIMITED**.
- II. The Registered Office of the Company will be situated in the State of Punjab.
- III. The object for which Company is established are:

A. MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:—

1. To carry on all or any of the business of manufacturers, importers, exporters and dealers in all types and grades of Sugar and its allied products.
2. To generate, distribute, supply and employ electricity, all kinds of power and energy out of the steam generated in the process of manufacturing of sugar and its by-product.
3. To carry on all or any of the business of manufacturers, importers, exporters, distributors and otherwise dealer in sugar and its bye-products such as molasses, bagasse, alcohol and other chemical extracted from sugar, molasses and bagasse, manures, breweries, distilleries, manufacturers of all kinds of preserved food, sauces, jams, alcoholic and non-alcoholic drinks and pharmaceuticals for domestic and hotel use.
4. To carry on all or any of the business of cultivators, planters, growers, processors, buyers, millers and dealers of all types of sugar cane, sugar beet and other agricultural products of the soil as may be required for the purpose of the Company.
5. To carry on all or any of the business of manufacturers, importers and exporters, distributors, processors and otherwise dealers in all types of raw materials like Sulphur, Lime, Chemicals, packing materials, gunny bags, plastic and synthetic bags, metallic and non-metallic bag and containers and things required for production of sugar, its by-products and electricity.
6. To carry on the business as buyers, sellers, exporters, importers, manufacturers, stockiest, agents, exchangers, providers, distributors, collaborators, consultants, transporters, suppliers and dealers of all kinds, classes, applications, specifications, descriptions, characteristics, colours and uses of papers including writing papers, printing papers, absorbent papers, packing & wrapping papers, wall and ceiling papers, news print papers, filter papers, antique papers, ivory finish papers, art papers, card board papers, badami, brown or bugg papers, bible papers, cartridge papers, cloth lined papers, wove papers, cream laid and wove papers, corrugated craft linear papers, specialty papers, tissue paper and articles made from paper or pulp, pulp plastics, gummed papers, handmade papers, parchment papers, drawing paper, manila papers, envelope papers, tracing papers, vellum papers, water proof papers, cartoon papers and craft papers, whether coated, glazed,



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polished, corrugated, laminated or otherwise and any raw materials, intermediates, ingredient, substances, consumables and allied materials.

7. To manufacture, trade, import and export and to carry on the business of all varieties of paper, paper board and news print including tissue paper, crepe tissue paper, poster paper, grease proof paper, art paper, drawing paper, chart paper, decorative laminate paper, craft paper, insulation paper, coated paper and board, pulp of all varieties and products made thereof such as toilet rolls, face tissues, paper napkins, kitchen towels, C. fold wiper, JRT rolls, sanitary napkins and towels, diapers, nappy liners, wet tissues, coasters, saucer, plates, tray mats, paper core spool including packing material thereof and all varieties of aluminium and aluminium foil in rolls and sheets and its products such as domestic aluminium foil in rolls and sheets, wrap, containers, lids and envelops, book binders, box makers.

8. To carry on the business of providing logistics services, material management, warehouse distribution, transportation, storage and marketing of goods and to provide protection of goods against natural calamities and to lease/gran on lease, rent, hire and to construct, build, establish, erect, promote, undertake, acquire, own, operate, equip, manage, renovate, recondition, turn to account, maintain and. to run warehouses for storage of agriculture goods or other permissible goods and issuing negotiable warehousing receipt to godowns, open platforms, refrigeration houses, stores and other similar activities in India or Outside India for the attainment of main business activity.

9. To carry on the business of producers, refiners, processors, buyers, sellers, distributors, importers, exporters, traders, agents, stockists, stores and suppliers of all types of crude oils, petroleum and petroleum products including crude oil, oil, lubricating oils, lubes, base oil stocks, additives gas, bio-gas including compressed bio-gas, natural gas, hydrogen, CNG, ethanol and other allied substances/ chemicals (organic and inorganic), aromatics asphalt, bitumen, bituminous substances, carbon, carbon black, hydrocarbon and mineral substances and the products or the bye-products feed stocks for petrochemicals which may be derived, produced, prepared, developed, compounded, made or manufactured therefrom and substances obtained by mixing any of the foregoing with other substances and any and all kinds, types, purposes, grades, forms and formulations of petrochemical products in all their branches and to put into commercial use and otherwise deal in any manner in all or any of them and their allied products and materials.

10. To establish, purchase, acquire, own, design, engineer, fabricate, build, alter, improve, operate, manage, maintain, repair, buy and sell retail stations, refineries, pipelines, buildings, plants, equipment, facilities and outlets for the production, refining, processing, storage, supply, transportation and distribution of all types of crude oils, petroleum and petroleum products including those referred to hereinabove and derivatives thereof, whether liquid, solid or gaseous, and petro chemicals of all kinds and to provide consultancy in all its branches in respect of all or any of the aforesaid.

11. To purchase, take on lease or licenses, or otherwise acquire any petroleum or any other oil-bearing pumps/ stations in India or in any other part of the world, or any interest in any



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such petroleum pumps/ stations, or any rights of or connected with the getting of any oil or petroleum pumps/ stations.

12. To undertake leasing immovable and movable properties of all kinds and description and right, title and interest therein and leasing of all kinds of goods and articles (including land, Plants, Machinery, Vehicles etc.) whether required for consumption or for commercial, industrial or business use or educational institutions use or for any purpose whatsoever."

(*Main Objects at clause no. 9, 10, 11 & 12 inserted vide special resolution passed by the members via postal ballot approved on 14th February, 2024)

(B) OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS:

1. To manufacture, buy, sell, exchange, install, work, alter, improve, import, export or otherwise deal in all kinds of plant, machinery, wagons, rolling stock, apparatus, tools, utensils, substances, materials and things necessary or convenient for carrying on any of the business, which the Company is authorized to carry on or usually dealt in by persons engaged such business.

2. To, construct, produce, prepare, manufacture, rebuild, repair, purchase, sell, import, export rent, machine and machinery of any kind which may appear to be necessary or convenient for or incidental to any business of the company.

3. To invest and deal with the moneys of the Company not immediately required in or upon such securities and in such s in such manners as from time to time be determined.

4. To purchase, take on lease or otherwise acquire, either absolute or for any limited interest any immovable or movable property or rights or things in action for use iv or in connection with any business of the Company and. In particular, any lands, tenements or Hereditary in any part of the world, or any rights or privileges in connection therewith, and any patents or patent rights or other similar privilege and any licenses or authorities, whether in respect of any invention in respect any property, and any trademarks, trade rights, copyrights and the goodwill or connection of any business or undertaking and the benefit of any covenants of agreement, positive or restrictive, suit) the rights to call for the enjoy the benefit of the services of any person or persons, and-other kind of benefit on advantage, whether personal or attaching to any real or personal property and with a view make or acquire the benefit of any conditional are options contacts or any concessions, licences, agreements of covenants and to construct Maintain and alter any buildings or works necessary or convenient for the purpose of the Company.

5. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world any patents, patent rights, leverets, invention, trademarks, designs, licences protection, concessions and the like conferring an exclusive or non-exclusive or limited right to their use or any secret or other Information as to any invention, process or privilege which seen capable of being used for any of this purposes of the company or acquisition of which may seem calculated directly or indirectly to benefit the company in connection with Its business and to use, exercise, develop or grant licences or privileges in respect of or



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otherwise turn to account the property, right and information so acquired and to carry on any business in any way connected therewith.

6. To establish, provide, maintain and conduct, or otherwise subsidise schools, colleges, research laboratories and experimental workshops for scientific and technical research and experiments, to undertake and carry on scientific and technical investigations, and inventions by providing subsidising endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the remuneration of scientific or technical professors or teachers and by providing or contributing to the award of scholarship, prizes, grants to students or otherwise and generally to encourage, promote and reward studies researches, investigations, experiments, test and inventions of any kind that may be considered likely to assist any business which the Company is authorized to carry on.

7. To enter into any arrangement for sharing profits, union of interest, co-operation, joint ventures, reciprocal concession, agency or otherwise with any person or with any company (whether promoted or formed by the company or not) carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorized to carry on or engage in or any business or transaction capable of being conducted so directly or indirectly to benefit the Company and to lend money to, guarantee the contracts of, or otherwise assist any such persons or company and to take or otherwise acquire (whether by original application or otherwise) shares and securities of any such Company and to sell hold or otherwise deal with the same.

8. To enter into any arrangement with any government, Central State, Local or Foreign of authority, supreme municipal, or local otherwise, or body corporate, firms or person that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority body corporate, firm or person, concession, grant, decree, right, subsidies, loans, indemnities, sanctions, protection, charters, contracts, licenses, powers and privileges, whatsoever, which the company may think it desirable to obtain in connection with its business and to carry out, exercise and comply with the same.

9. To apply for tender, purchase, or otherwise, acquire any contracts, sub-contracts, licenses and concessions for or in relation to the objects or business herein mentioned or any of them and for undertake, execute, carry out, dispose of or otherwise turn to account the same.

10. To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business, which this company is authorized to carry on or possessed of property suitable for the purpose of this company.

11. Subject to the provisions of section 58-4 of the Companies Act, 1956 and the Rules made thereunder, to borrow or raise money or to receive money on deposit for the purpose of the company, in such manner and upon such terms as may seem expedient and to secure the repayment thereof and of moneys owing or obligations incurred by the Company, and to create, issue and allot redeemable bonds, mortgage or other instruments, mortgage



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debentures (such bonds or debentures being made payable to bearer or otherwise and issuable either at par, at premium or at discount), and for any such purposes to charge all, or any part of the property and profits of the Company both present and future including its uncalled capital, provided that the company shall not carry on the business of banking.

12. To draw, make, accept issue, endorse, buy, sell and deal in bills of exchange, promissory notes, hundies, drafty, bills of lading, warrants, and other negotiable or transferable instruments in connection with the business of the company.

13. To lend money to such parties and on such terms, with or without security, as may be though to be for the interest of the Company and in particular to customers of and persons having dealings with the company.

14. To amalgamate with any company or companies having objects altogether or in part similar to those of this Company or to gel, exchange, lease, Under-lease, surrender, abandon, amalgamate, subdivide, mortgage or otherwise deal with, either absolutely, conditionally or for any limited interests, all or any part of the undertaking, property, rights or privileges of the Company, as a going concern) or otherwise to or with any public body, corporation, company, society or association or lo any person or persons for such consideration as the, company may think fit/and in particular for any stock, shares (whether wholly or partly paid), debentures, debenture-stock, securities or property of any other company.

15. To construct, maintain, Improve, develop, work, run, control, and manage any water works, gas works, reservoirs, Toads, tramways, electric power, heat and light supply works, telephone works, hotels, clubs, restaurants baths, places, of worship, places of amusement, pleasure ground, parks, gardens, reading rooms, stores, shops, dairies, and other works conveniences which the company may, think directly or indirectly conducive to these objects and to contribute or otherwise assist or take part in the construction, maintenance development working running control and management thereof for the welfare of the officers and employees of the company.

16. To payout of the funds of the Company dill or any expenses of and incidental to the promotion, formation, organization, registration advertising and the establishment of this company and to the issue and subscription of its share or loan capital, including brokerage and commission for obtaining application for or placing for guaranteeing the placing of the shares or any debentures, debenture-stock or other securities of this company and also all expenses attending the issue of circulars, reports, maps plans of notices ov the printing stamping and circulating of proxies or forms to be filled up by the members of this Company subject to section 176 (4) of the Companies Act, 1956.

17. To distribute any of (he assets or property of the Company among, the members, however that no distribution amounting to a reduction of capital shall be made except in conformity with the requirements of the law for the time being in force.

18. To insure any of the properties, undertakings, contracts, guarantees or obligations of the Company of every nature and kind in any manner whatsoever,



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19. To prepare, carry on, maintain and develop, trades of all kinds industrial, commercial and financial relation of every kind and description in all matters connected with the business of the Company.

20. To make donations lo such persons and in such cases, and either of cash or other assets, as may be thought directly or indirectly conducive to any of the Company's objects, or otherwise expedient, and in particular to remunerate any person or corporation introducing business to the Company, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition or for any public, general or other, object and to aid in the establishment and support of associations for the benefit of persons employed by oç having dealings with the Company, and in particular provident, friendly or other benefit societies and to grant any pensions, either by way of an annual payment or & lumsum, to any officer or servant of the Company or to his relatives or dependents.

21. To do all any of the above things, in any part of the world, either as principals, agents, contractors, trustees, and either alone or in conjunction with others, and either by or through agents/sub-contractor, or otherwise, with power To appoint a trustee, personal or corporate, to hold any property or behalf of the Company; and to allow any property to remain outstanding i trustee or trustees.

22. To take all necessary or proper steps in any legislature (Central or Provincial or State or of Union Territory) or with the authority, government, Local, municipal or otherwise of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the company or effecting any modifications in the constitution of the company: or furthering its interests and to oppose any steps taken by any person or company, which may be considered, likely directly or indirectly to prejudice the interests of the company. '

23. To obtain any order or Act of Legislature of Parliament for enabling the Company to obtain all powers and authorities necessary or expedient to carry out or extend any of the objects of the Company or for any other purpose which many seem expedient.

24. To aid and support, peculiarity or otherwise, any person, association body or movement, heaving for an object the solution, settlement or surmounting or industrial or labour problems or troubles or the promotion of Industry or the trade concerning the objects or business of the Company or related interests.

25. To grant pensions or other emoluments, or gratuities to any employees or ex-employees and to officers and ex-officers (including Directors and ex-Directors) of the Company, or the relations, connections or dependents of any such person, and fo establish or support associations, institutions, clubs, funds, and trusts which may be considered to benefit any such persons or otherwise advance the interests of the Company and to establish and contribute in accordance with the proviso to section 77(2) of the Companies Act, 1956 to any scheme for the purchase of shares in the Company to be held for the benefit of the Company's employees and officers and to lend money to the Company's employees.



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26. To refer all questions, disputes or differences arising between the company and any other person whatsoever in connection with or in respect of any matter relating to the business or affairs of the Company, to arbitration in such manner and upon such terms as the Company and such other person may mutually agree upon in each case, and such reference to arbitration may be in accordance with the provisions of the Indian Arbitration Act or the Rules of the International Chamber of Commerce relating to arbitration or otherwise.

27. In furtherance of the aforesaid and other objects of (the Company among other things:

(i) To enter into negotiation and/or collaboration (technical, financial or otherwise) with any person, firm/company, body corporate, institution or Government for obtaining by grant of license or on other terms, formulae and other rights and benefits, and to obtain technical information, know-how and expert advice for the, production, manufacture and export or sale of all types of products and goods which the Company is authorized to produce or to deal in.

(ii) To pay to any person firm or body corporate such remuneration and fees and otherwise compensate them for the services rendered by them and their directors as promoters of the Company.

28. To carry any other trade, business or undertaking which may seem to the Company capable of being conveniently carried on in connection with any of the Company's objects 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 movable or immovable belonging to the Company or in which the Company may be interested.

29. To adopt such means of making known the products of the Company as may seem expedient, and in particular by advertising through any audio-visual means, in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, towards and donations or in any other manner considered suitable.

30. To arrange for the marketing and sale of the products any by-products of the Company and of such raw materials, goods and articles, remaining in its possession, as are normally necessary for carrying on the business of the Company but are not immediately required for use by it, and for that purpose, either to establish its own shops, agencies or marketing organizations, or to appoint selling agents and/or distributors (whether individuals, firms or bodies corporate) in any place in or outside India; to allot, specify, alter or modify their areas of operation or the terms and conditions of their appointment and to pay remuneration to such selling agents and/or distributors by way of such commission or in such other manner as the Company may deem fit.

31. To promote any other company for the purpose of acquiring all or any of the property and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.



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32. To create any depreciation fund, reserve fund, sinking fund, insurance fund, or any special or other fund or account whether for repayment of redeemable preference shares, redemption of debentures or debenture stock, for special dividends, for equalizing dividends, for repairing, improving, extending and maintaining any part of the property of the Company and/or for any other purpose whatsoever.

33. To dedicate, present, or otherwise dispose of either voluntarily or for value any property of the Company deemed to be of national, public or local interest to any national trust, public body, museum, corporation or authority or any trustees for or on behalf of any of the same or of the public.

34. To appropriate, use or lay out land belonging to the Company for streets, parks, pleasure grounds, allotments and other convenience and to present any such land so laid out to the public or to any persons of Company conditionally or unconditionally as the company thinks fit.

35. To establish and maintain agencies, branches, places and local offices to carry on business in any part of the world.

36. To make and enter into forward transactions permissible in law in raw materials, other goods or merchandise and commodities, as are required for (he purpose of the Company.

37. To lend money to such persons, firms or Companies and an such terms as may be deemed Expedient and in particular to customers and other having dealing with the Company and to guarantee the performance by any such persons, firm or Companies.

IV) The liability of the Member (s) is Limited and this liability is Limited to the amount unpaid, if any, on the share held by them.

*V. The Authorized Share Capital of the Company is Rs. 75,00,00,000 /- (Rupees Seventy Five Crore only) divided into 6,80,00,000 (Six Crore Eighty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each and 70,00,000 (Seventy Lakh only) Preference Shares of Rs. 10/- (Rupees Ten) each.

* The Authorized share capital was altered with prior approval of members of the Company at 31st Annual General Meeting held on Friday, 30 September, 2022 at 10:30 A.M. through video conferencing/other audio visual means by passing of ordinary resolution through video conference.



We, the several persons 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 :

Sl. No.	Name (Father/Husband's Name, Address, Occupation of each subscriber)	Number of Equity Shares taken by each Subscriber	Signature of each Subscriber	Name, Address, Description and Signature of Witness
1.	G.P.S. Sahi, IAS S/o Sh. Ajit Singh Sahi 3, Sector-3, Chandigarh (Govt. Service)	(One)	Sd/-	Witness of all RAJ GUPTA (Chartered Accountant) S/o Sh. Jagan Nath Gupta G.T. Road, Miller Gunj, Ludhiana
2.	S.R.K. Agnihotri S/o Late Sh. Jagan Nath Agnihotri 270, Sector-2, Punchkula (Service)	(One)	Sd/-	
3.	Om Sahai S/o Sh. R. N. Sahai General Manager (Projects) Punjab Agro Ind., Corp. B.C.D. 315- 316 Sector 35-B, Chandigarh (Service)	(One)	Sd/-	
4.	Neelam Kumar Oswal S/o Sh. Vidya Sagar Oswal 369, Civil Lines, Opp. Ravi Cold Store, Ludhiana (Business)	(One)	Sd/-	
5.	Kamal Oswal S/o Sh. Jawahar Lal Oswal 514 College Road, Civil Lines, Ludhiana (Business)	(One)	Sd/-	
6.	Narayan Dass Jain S/o Sh. Brij Lal Jain 2557, Urban Estate, Phase-I Dargi Road, Ludhiana (Service)	(One)	Sd/-	
7.	Rakesh Kumar Verma S/o Sh. Willam Ram Verma 37A, Green Park, Ludhiana (Service)	(One)	Sd/-	

Place : Ludhiana
Date : 12th December, 1990