

**THE COMPANIES ACT, 2013**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**PUDUMJEE PAPER PRODUCTS LIMITED**

(COMPANY LIMITED BY SHARES)

**1<sup>ST</sup>** The name of the Company is “PUDUMJEE PAPER PRODUCTS LIMITED”.

**2<sup>ND</sup>** The registered office of the Company will be situated in the State of Maharashtra within the Jurisdiction of Registrar of Companies Pune.

**3<sup>RD</sup>**

**a. THE OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :**

1. #To carry on the business of manufacturers, buyers, sellers, importers, traders, exporters of and dealers in all kinds and classes of paper, board and pulp and all other related raw materials, including Specialty paper, writing paper, printing paper, news-printing paper, absorbent paper, wrapping paper, all types of papers coated/laminated with materials like polythene, polypropylene, other polymers either organic or otherwise, natural and or synthetic waxes, natural and or synthetic rubber and such other products, wrapping paper, tissue paper, paper napkins, paper towels and all types of hygiene products made of paper or otherwise, dispensers, cover paper, blotting paper, filter paper, antique paper, ivory-finished paper, coated paper, art paper, bank or bond paper, badami, brown or buff paper, bible paper, cartridge paper, clothlined paper, azure-laid paper, cream-laid and wove paper, Décor paper glassine, waxed paper, greaseproof paper, gummed paper, hand-made paper, parchment paper, drawing paper, all kinds of kraft paper, manilla paper, envelope paper, tracing paper, vellum paper, water proof paper, carbon paper, sensitized paper, chemically treated paper, litmus paper, photographic paper, glass paper, emery paper, paste-board, card-board, straw-board, grey-board, mill-board, pulp-board, leather-board, corrugated board, box board, duplex and triplex board, laminated board, hardboard, plywood board, chromoboard, plastic board, coated boards, machine coated board, cartons, paper bags, paper boxes, posts-cards, visiting cards, all other kinds of paper

whatsoever, soda pulp, mechanical pulp, sulphite pulp, and all kinds of articles in the manufacture of which in any forms, paper, board or pulp is used, and also to deal in design, manufacture, sell or otherwise deal in all kinds of printing, publication, stationery and stationery products, pharmaceutical, nutraceutical, and packaging solutions for consumer, industrial, scientific, other applications, whether flexible or rigid, and all such products and activities connected to the foregoing all kinds of packaging services like packaging and/or application machinery, and material whether containing paper or pulp based product or not, including laminates made by combining different materials, all types and forms of containers, closures, bags, pouches, portion packs, cellulosic fibres and any other fibre products made out of such fibres, any other article or things of a character similar or analogous to the foregoing or connected therewith including all allied downstream value added products, to process, treat and to do other experimentation, to work out special kinds of products, papers, boards and pulp; and manufacture and deal in the same and other produce, by-products, co-products, joint-products and commodities connected therewith including processing and disposal of waste and its products, to manufacture and deal in caustic soda and bleaching agents and their products and by-products and to manufacture, process and deal in lime, clay salt, orhres, chemicals and materials required in the manufacture of pulp paper and board and all and every other article connected therewith.

*#(Object Clause of the Company is altered by a Special Resolution passed by way of Postal Ballot on 25.12.2020)*

**b. MATTERS WHICH ARE NECESSARY FOR THE FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3<sup>rd</sup> (a):**

1. To manufacture, purchase, sell and deal in plant, machinery, equipment, stores and materials for all or any of the purposes of the Company and to dispose of all or any portion of plant, machinery, equipment, stores and materials as may be necessary or expedient.
2. To amalgamate with any Company or Companies having objects altogether or in part similar to those of this Company.
3. To sell, lease, exchange or otherwise deal with or dispose of the whole or ant part of the property, whether movable or immovable or of any nature or kind, of the Company.
4. To sell and in any other manner deal with or dispose of the undertaking of the Company or any part thereof, for such consideration as the Company may think fit, and in particular for shares, debentures and other securities of any other company having objects altogether or in part similar to those of the Company.

5. To enter into partnership or into any arrangement for sharing or pooling profits, merger/demerger, amalgamation, union of interests, co-operation, joint venture, reciprocal concessions or otherwise with any person, firm or company carrying on or engaged in or about to carry on or engaged in any business or transaction which this Company is authorized to carry on or engaged in which may seem capable of being carried on or conducted so as directly or indirectly to benefit the Company.
6. To borrow or raise money or secure the payment of money or receive money with or without interest by way of debentures or otherwise in such manner as the Company may think fit, by way of joint venture ship with public participation with the association and participation of its associates by issuing units.
7. To enter into any arrangements with any Government or Authorities Central, State, Municipal, Local or otherwise, or any person or firm or Company that may seem conducive to the objects of the Company or any of them and to obtain from any such Government, Authority, Person, Firm or Company any rights, privileges, charters, contracts, licenses and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply therewith.
8. To purchase, take on lease or in exchange, hire or otherwise acquire any movable, immovable or other properties and any rights or privileges which the Company may think necessary, expedient or convenient for the purpose of its activity or which may enhance the value of any other property of the Company and in particular any land, buildings, basements, machinery, plant stock in trade, vehicles and other assets.
9. To enter into any agreement and arrangements of financial collaboration, technical assistance and management with foreign or Indian experts in paper and other related industry.
10. To apply for, tender, purchase or acquire and contracts, sub-contracts, license, concession for or any relation to the objects or activity herein mentioned or any of them and to undertake, execute, carry out, dispose off or otherwise turn to account the same.
11. To let, mortgage, charge, sell or dispose of any property of the Company either absolutely or conditionally in such manner and upon such terms and conditions in all respect as may be thought fit and to accept payment for satisfaction of the same in cash.

12. To adopt such means of making known the activity carried on by the Company as may seem expedient and in particular by advertising in the press, by circulars and exhibitions of work of art and display, by publication of books and periodicals and by granting prizes, rewards, donations, gifts.
13. To procure the recognition of the Company in any country, state or place and to establish and regulate agencies for the purpose of the Company's business and to apply or join in applying to any parliament, laws, resolution, decrees, concession, orders, rights, or privileged objects or any of them and to oppose any proceeds or applications which may seem calculated directly or indirectly to be prejudicial to the interests of the Company or which may be affecting the Company's interests.
14. To create any depreciation fund, reserve fund, sinking fund, insurance fund, or any special or other fund whether for depreciation or for repairing, improving, extending or maintaining any of the property of the company or for redemption of debentures or redeemable preference shares.
15. To remunerate or make donations by cash or other assets or by the allotment of fully or partly paid shares by all call or option or shares, debentures, debenture stock or securities of this or any other company or in any other manner whether out of Company's capital or profits or otherwise to any person or persons, firm or company for services rendered or to be rendered in introducing any property or business to the Company or in placing or assisting to place or guaranteeing the subscription of any shares, debenture, stock or other securities of the Company.
16. To place as reserve or to distribute as bonus shares among the members or otherwise to apply as the Company may from time to time think fit, any moneys arising from the sale by the Company or forfeited shares.
17. To distribute any of the property of the Company in specie among the members subject to the provisions of the Companies Act, in the event of winding up.
18. To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company or issue of its capital including

brokerage and commissions for obtaining application for taking, placing, underwriting or procuring the underwriting of shares, debentures or to other securities of the Company.

19. To pay all the preliminary expenses of any Company promoted by the Company or any company in which this Company is or may contemplate being interested and preliminary expenses may include all or any part of costs, and expenses of owners of any activity or property acquired by the Company.
20. To open current or fixed deposit and other accounts with bank, and to pay into and draw money from such accounts.
21. To establish branches and appoint agents in India and outside India, for or in connection with all or any of the objects of the Company.
22. To insure the whole or any part of the property of the Company either fully or partly to protect and indemnify and part or portion thereof.
23. To remunerate directors, the managing director, whole time director, officers, staff and employees of the Company and others out of or in proportion to the returns of profits of the Company as the Company may deem fit.
24. To assist the Government authorities and other institutions for rural development, and rural uplift, creating employment, social development and other activities for the benefit of general public, either actively or otherwise and by contribution of cash or otherwise and also to undertake any other CSR activities alone or conjunctively with others.
25. To train or pay for the training in India or abroad of any member or any of the Company's employees or directors or any other candidate in the interests of and for the furtherance of the Company's business.
26. To provide for the welfare of the employees or ex-employees of the Company and the wives and families or dependents or connections of such persons by building or contributing to the building of houses, dwellings, or chawls or by grants of money, pensions, allowances, bonus or other funds, institutions or trusts and to provide or subscribe or contribute towards place of instruction and recreation, hospitals and dispensaries, medical and other attendance, clubs or other assistance as the Company shall think fit, and to subscribe or

contribute or otherwise assist to guarantee money to charitable, benevolent, religious, scientific, national, or other institution or objects which shall have any moral or any other claim to support or aid by the Company either by means of public utility.

27. To refer or agree to refer any claims, demands, disputes or any other question by or against the Company or in which the Company is interested or concerned and whether between the Company and the member or his or their representatives or between the Company and the third party. To arbitration in or at any place outside India and to observe and perform and to do all acts, deeds and things to carry out or enforce the award.
28. To refer or agree to refer any claims, demands, disputes or any other question by or against the Company or in which the Company is interested or concerned and whether between the Company and the member or his or their representatives or between the Company and the third party. To arbitration in or at any place outside India and to observe and perform and to do all acts, deeds and things to carry out or enforce the award.
29. To indemnify officers, directors, agents, and servants of the Company against proceeding costs, damages, claims, and demands in respect of anything done or ordered to be done by them for in the interest of the Company or for any loss, damage or misfortune whatever, which shall be caused in execution of the duties of their office or in relation thereof.
30. To establish To establish and support or aid in establishment and support of associations, institutions, funds, trusts and conveniences, calculated to benefit employees or ex-employees of the Company or the dependents or relatives of such persons and to grant pension, allowances and gratuities and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibitions or for any public object.
31. To acquire by purchase, lease, exchange or otherwise land, building, structures and hereditaments of any tenure or description whatsoever and any estate or interest therein and any rights over or connected with the land and to turn the same to account as may seem expedient and in particular by preparing buildings, sites and by constructing, reconstructing, altering, improving, decorating, re-erecting, furnishing

and maintaining office, flats, houses, laboratories, cold storage, factories, warehouse, shops, wharves, buildings, works and conveniences of all kinds and by leasing, transferring, same as may be necessary for the purpose of the Company.

32. To draw, accept and make and to endorse, discount or negotiate or to transfer promissory notes, hundies or bills of exchange, bills of lading and other negotiable instruments in connection with the business of the Company.
33. To invest or otherwise employ the money belonging or entrusted to the Company in movable or immovable properties or in securities or in such other manner as may be deemed expedient.
34. To advance, deposit or money, securities and property to or which such person and on such terms as may seem expedient, to customers and other having dealing with the Company and to give guarantee or become sureties for any such persons, firms or Companies.
35. To employ experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concerns and undertaking and generally of any assets, property right.
36. ~~To~~ generate electricity or energy from solar, wind and other renewable energy sources for the use of the Company and to sell, supply, transfer, trade or otherwise dispose off any surplus electricity or energy generated therefrom through power exchanges, distribution licensees, government authorities or any other legally permissible mode in accordance with applicable laws.

*\$(Inserted by a Special Resolution passed by way of Postal Ballot on \_\_\_\_\_)*

#### **4<sup>TH</sup> LIABILITY CLAUSE :**

The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

#### **5<sup>TH</sup> AUTHORISED SHARE CAPITAL CLAUSE :**

\*The Authorized Share Capital of the Company is Rs.10,00,00,000 (Rupees Ten Crores Only) divided into 10,00,00,000 (Ten Crores) Equity shares of Re. 1/- each with a power to the Board of Directors to increase, from time to time or reduce its capital and to divide/sub divide the shares in the Capital for the time being into other classes and to attach thereto such preferential, qualified or such other rights, privileges, conditions or restrictions as may be determined by or in accordance with the Articles of Association of the

Company and to vary, modify, or put restrictions in such manner as may, for the time being be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.

*\*(Authorised Share Capital Clause of the Company is altered by a Special Resolution passed at the Extra Ordinary General Meeting held on Tuesday, the 8<sup>th</sup> December, 2015.)*

## 6<sup>TH</sup> SUBSCRIBERS' CLAUSE

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 against our respective names:—

Names, addresses, descriptions and occupations of subscribers	No. of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
<p>1. Surendra Kumar Bansal S/O Shri Chandkaran Bansal 9, Meghraj, 17/1, Ideal Colony, Paud Road, Kothrud, Pune - 411038</p> <p>Service</p> <p>(Representing Pudumjee Investment And Finance Company Ltd)</p>	<p>2,49,800 (Two Lacs Forty Nine Thousand Eight Hundred only)</p>	Sd/-	<p>Witness Sd/-</p> <p>Ishwer Udhavdas Thakur S/O, Udhavdas Lachhiram Thakur D.C. Chambers, 2nd Floor, Opp. KSB Pumps Ltd, Pimpri, Pune - 411018</p> <p>Company Secretary C.P. 1402</p> <p>I witness to subscriber who has subscribed and signed in my presence on 08-01-2015 at Pune; further I have verified his Identity Details (ID) for his identification and satisfied myself of his identification particulars as filled in.</p>
C/F	<p>2,49,800 (Two Lacs Forty Nine Thousand Eight Hundred)</p>		

DATE : 8<sup>th</sup> January, 2015

PLACE : Pune



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 against our respective names:—

Names, addresses, descriptions and occupations of subscribers	No. of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
<b>b/f</b>	<b>2,49,800</b>		
<p>2. Surendra Kumar Bansal S/O Shri Chandkaran Bansal 9, Meghraj, 17/1, Ideal Colony, Paud Road, Kothrud, Pune – 411038</p> <p>Service</p> <p>(Representing Pudumjee Holding Ltd)</p>	<p>2,25,000 (Two Lacs Twenty Five Thousand only)</p>	Sd/-	<p>Witness</p> <p>Sd/-</p> <p>Ishwer Udhavdas Thakur S/O, Udhavdas Lachhiram Thakur D.C. Chambers, 2nd Floor, Opp. KSB Pumps Ltd, Pimpri, Pune – 411018</p> <p>Company Secretary C.P. 1402</p> <p>I witness to subscriber who has subscribed and signed in my presence on 08-01-2015 at Pune; further I have verified his Identity Details (ID) for his identification and satisfied myself of his identification particulars as filled in.</p>
C/F	<p>4,74,800 (Four Lacs Seventy Four Thousand Eight Hundred)</p>		

DATE : 8<sup>th</sup> January, 2015

PLACE : Pune


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 against our respective names:—

Names, addresses, descriptions and occupations of subscribers	No. of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
<b>b/f</b>	<b>4,74,800</b>		
<p>3. Surendra Kumar Bansal S/O Shri Chandkaran Bansal 9, Meghraj, 17/1, Ideal Colony, Paud Road, Kothrud, Pune – 411038</p> <p>Service</p> <p>(Representing Pudumjee Hygiene Products Limited)</p>	<p>24,800 (Twenty Four Thousand Eight Hundred only)</p>	<p>Sd/-</p>	<p>Witness Sd/-</p> <p>Ishwer Udhavdas Thakur S/O, Udhavdas Lachhiram Thakur D.C. Chambers, 2nd Floor, Opp. KSB Pumps Ltd, Pimpri, Pune – 411018</p> <p>Company Secretary C.P. 1402</p> <p>I witness to subscriber who has subscribed and signed in my presence on 08-01-2015 at Pune; further I have verified his Identity Details (ID) for his identification and satisfied myself of his identification particulars as filled in.</p>
C/F	<p>4,99,600 (Four Lacs Ninty Nine Thousand Six Hundred)</p>		

DATE : 8<sup>th</sup> January, 2015


PLACE : Pune

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 against our respective names:—

Names, addresses, descriptions and occupations of subscribers	No. of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
<b>b/f</b>	<b>4,99,600</b>		
<p>4. Hanuman Prasad Birla S/O Ram Chandra Birla Flat No. 11, Pudumjee Pulp &amp; Paper Mills Colony, Thergaon, Pune – 411033</p> <p>Service</p> <div style="text-align: center;">  </div>	<p>100 (One Hundred only)</p>	<p>Sd/-</p>	<p>Witness Sd/-</p> <p>Ishwer Udhavdas Thakur S/O, Udhavdas Lachhiram Thakur D.C. Chambers, 2nd Floor, Opp. KSB Pumps Ltd, Pimpri, Pune – 411018</p> <p>Company Secretary C.P. 1402</p> <p>I witness to subscriber who has subscribed and signed in my presence on 08-01- 2015 at Pune; further I have verified his Identity Details (ID) for his identification and satisfied myself of his identification particulars as filled in.</p>
C/F	<p>4,99,700 (Four Lacs Ninty Nine Thousand Seven Hundred)</p>		

DATE : 8<sup>th</sup> January, 2015  
PLACE : Pune


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 against our respective names:—

Names, addresses, descriptions and occupations of subscribers	No. of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
<p style="text-align: right;"><b>b/f</b></p> <p>5. Gangadharan Nair S/O Krishnan Nair Flat No. 19, Pudumjee Pulp &amp; Paper Mills Colony, Thergaon, Pune – 411033</p> <p>Service</p>  <p style="text-align: center;">C/F</p>	<p>100 (One Hundred only)</p>	<p>Sd/-</p>	<p>Witness Sd/-</p> <p>Ishwer Udhavdas Thakur S/O, Udhavdas Lachhiram Thakur D.C. Chambers, 2nd Floor, Opp. KSB Pumps Ltd, Pimpri, Pune – 411018</p> <p>Company Secretary C.P. 1402</p> <p>I witness to subscriber who has subscribed and signed in my presence on 08/01/2015 at Pune; further I have verified his Identity Details (ID) for his identification and satisfied myself of his identification particulars as filled in.</p>
	<p style="text-align: center;">4,99,800</p> <p>(Four Lacs Ninty Nine Thousand Eight Hundred)</p>		

DATE : 8<sup>th</sup> January, 2015  
PLACE : Pune



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 against our respective names:—

Names, addresses, descriptions and occupations of subscribers	No. of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
<p style="text-align: right;"><b>b/f</b></p> <p>7. Jagadish Patil S/O Waman Patil House No. 294, Gokul Ramnagar, Rahatani, Pune – 411017</p> <p>Service</p> 	<p>100 (One Hundred only)</p>	<p>Sd/-</p>	<p>Witness Sd/-</p> <p>Ishwer Udhavdas Thakur S/O, Udhavdas Lachhiram Thakur D.C. Chambers, 2nd Floor, Opp. KSB Pumps Ltd, Pimpri, Pune – 411018</p> <p>Company Secretary C.P. 1402</p> <p>I witness to subscriber who has subscribed and signed in my presence on 08-01-2015 at Pune; further I have verified his Identity Details (ID) for his identification and satisfied myself of his identification particulars as filled in.</p>
<p style="text-align: center;">Total</p>	<p style="text-align: center;">5,00,000 (Five Lacs)</p>		

DATE : 8<sup>th</sup> January, 2015  
PLACE : Pune