

**THE COMPANIES ACT 2013**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**PIOTEX INDUSTRIES LIMITED**

1. The Name of the Company is **Piotex Industries Limited**.
2. The Registered office of the Company will be situated in the State of Maharashtra within the Jurisdiction of Registrar of Companies, **Pune**.
3. (a) **THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
  1. To carry on the business, in India or elsewhere, as manufacturer, processor, buyer, seller, importer, exporter, dealer, stockiest of all kinds of textile, textile products, cotton silk, art silk, blended fabrics, manmade fabrics, synthetics, polyesters, rayon, nylon, woolen, cotton fabric, other such staples by combing, carding, mixing, ginning, spinning, weaving, crimping, scouring, twisting, texturizing, blending, winding, knitting, washing, bleaching, dyeing, printing, folding, calendaring, sizing, warping, designing, reeling, converting, repacking of yarn, fabrics and other textile products, furnishing, garmenting, utilize any waste by-product and further treatment processing conversion thereof and manufacturing of various textile related dyes, doubling of yarn, cheese winding and surgical cotton, textile medical products of cotton or cotton and other textile products, medical or otherwise, textile technology, textile Engineering Machines and accessories.
3. (b) **MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECT SPECIFIED IN CLAUSE 3(a) ARE:**
  1. To provide training related to all types of activities to the manpower to fulfil the main object.
  2. To buy, sell and service equipment and goods for the attainment of main object of the Company.
  3. To make available the services of such technicians and experts of the company to such other establishments, workshop who are or will be in need of services and also make business of consultancy relating to the objects of the company.
  4. To acquire from any person, firm or body corporate technical information, know-how processes, engineering and operating data plans, layouts useful for the design, system required for the business of the company.
  5. To do market research activities to attainment of main object of the company.
  6. To purchase, rent, take on lease or otherwise acquire any land, grants, concessions and easement and hereditament or other properties required for the attainment of the main object of the Company.
  7. To take part in the management, supervision and control of business or operations of any company or undertaking having similar objects and for the purpose to appoint and remunerate any director, or directors, trustees, accountants or other experts.

*\*Alteration in Name Clause 1 by way of substitution with above Name Clause 1 vide Special Resolution passed in the Extra-Ordinary General Meeting held on July 24, 2023.*



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8. To send any Director, employee or other person to any place in India or abroad for the purpose of obtaining training or knowledge in the techniques and methods of running or improving the business of the company or for the purpose of advancement or promotion of any of its objects, chattels, property, expertise or services of any nature.
9. To enter into agreement, partnership or collaboration or joint venture or into science intensive works or into any arrangement for the business or its development or expansion or for sharing of profits, amalgamation, union of interest, reciprocal concession or co-operation, with any person, partnership or company or body corporate whether Indian or foreign and to promote and Paid in promoting, constituting forming and organising companies or partnership for the purpose of acquiring and undertaking any property and liabilities of the company and also to pay for any properties, rights or privileges acquired by this Company either in shares of the Company or partly in shares and partly in cash or otherwise and to give shares or stock of this Company in exchange for shares or stock of any other company.
10. To purchase, acquire or take over the whole or any part of the business, goodwill, property, contracts, agreements, rights, privileges, effects and liabilities of any person, firm or company carrying on or proposing to carry on or ceasing to carry on business, profession or activity which the company is authorised to carry on upon such terms and subject to such stipulation and conditions and at or for such price of consideration (if any) in money, shares, debentures, moneys worth as may be deemed fit.
11. To purchase, sell, acquire, construct, erect, maintain, work, install, import, export and otherwise acquire and deal in all materials and substances and ancillaries used in process of dealing in various items and doing various things mentioned under the main objects and deal in any of the by-products of the manufacturing processes which the company may undertake.
12. To amalgamate with any other company whose objects are or include objects similar to those of the 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 of stock of this or any other company as aforesaid.
13. With permission of appropriate authority to undertake and execute any trust the undertaking of which may seem to the company desirable.
14. To take or acquire and hold shares, stocks, debentures or other securities of or interest in any other company having objects altogether or in part similar to those of this company.
15. To publish, edit, display, rebate information research work, inventions, method, philosophies, ideas, relating to business of company.
16. To deposit with and advance money, securities and properties or give credit to such persons or companies and on such terms as may seem expedient to customers and others having dealing with the company and to guarantee the performance of any contract or obligation and payment of money of or by any persons or companies and to give guarantees and indemnities.
17. To promote information on legal subjects by lectures, discussions, books and correspondence with public bodies or individuals for attainment of main object.
18. To borrow or raise money or secure the payment of money or to receive money whether as secured loans and/or unsecured loans from companies, firms, banks, financial institutions, trusts, individuals, group of individuals, bodies corporate, societies and organizations with or without interest, with or without rights to convert such borrowed monies in to shares of this or any other company in such manner as the company may think fit and proper and by the issue of debentures, debenture stock, bonds either convertible into share of this or any other company or perpetual debenture annuities, and in security of any such money so borrowed or received, to mortgage, pledge or charge the whole or any part of the property, assets or revenues of the company, present or future, including its uncalled capital, by special





assignment or otherwise or to transfer or to convey the same, absolutely or conditionally or to create interest and to give the lenders power of sale and other powers as may deem expedient and to purchase, redeem or pay off any such loans, debentures, debenture stock, bonds, deposits, subject to payment of principal and interest in a manner to be stipulated in relation to issue of such debentures, debenture stock, bonds or acceptance of such loans, deposits and subject to the provisions of law in this regard.

19. To give guarantees to third parties in respect of sums borrowed by any individual firm, body corporate, any other entity provided that the company shall not carry on the business of banking as defined by Banking Regulation Act 1949.
20. To mortgage, charge, sell, lease, grant licenses easements and other rights or dispose of any property of the company or part that of either absolutely or conditionally in such manner and upon such terms and conditions in all respects as may be thought fit and to accept payment for satisfaction of the same.
21. To raise money, resources, properties by issue and allotment of shares, debentures and other securities for consideration or otherwise on such terms and conditions as the company may think fit and proper.
22. To pay out of the funds of the company all expenses which the company may lawfully pay with respect to promotion, formation, registration of the company and the issue of its share capital, debentures, debenture stock, bonds, other securities and acceptance or renewal of deposits including brokerage and commissions for taking, placing, underwriting or procuring the underwriting of shares, debentures, debenture stock, bonds, deposits or other securities of the company.
23. To draw, accept and make to endorse, discount or negotiate or transfer promissory notes, hundies or bills of exchange, bills of landing and other negotiable instruments in connection with the business of the company.
24. To open current or fixed deposit and other accounts with any bank including Cooperative bank and to pay into and draw money from such accounts and operate the same in the interest of the Company.
25. To pay all the preliminary expenses of any company promoted by the Company or any other 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 business or property acquired by that Company.
26. To insure the whole or any part of the property of the company either fully or partially to protect and indemnify whole or part thereof.
27. To establish branches, agencies, franchisee, offices, organize exhibitions, fairs, auctions, festivals, competitions and also to part in any such events, appoint selling agents, associates and representatives and to act as principals, contractors in India or in any part of the World either alone or with any corporate body, Government, semi-Government, or any statutory authority for furtherance of the business of the Company and regulate and discontinue the same.
28. To undertake, perform, render, carry out implement any of the objects\activities of the company on charitable, Benevolent basis to assists any Government, Regional, National, International Institutions, Organisations, Associations, Federations, Bodies Corporate, Groups, private or public or for direct benefit of any section of public, society.
29. To undertake, accept, carry out support such social responsibilities and obligations in India or in any part of the World as may be decided from time to time, depending upon the ideologies, and social values prevalent at that time, either alone or conjunctively with others for the benefit of the general public either actively and by contribution to assist any Governments,

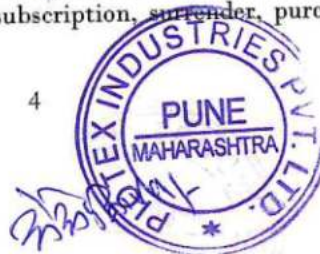


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statutory authorities, local authorities, private Institutions, Organizations, of various socio-economic objectives.

30. To purchase or acquire or enter into any arrangement with any Government or any authority, supreme, municipal, local or other person or institution that may seem conducive to the company's objects or any of them and to obtain, apply for purchase or acquire from any such Government or authority or other persons or institutions any rights, quota rights, lease's, power and privileges, concessions, grants, licenses and privileges and the decrees which the company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions and others.
31. To apply for, purchaser otherwise acquire, own, process, hold, use, utilise, exploit, develop, protect, prolong and renew whether in India or elsewhere any patents, patents right, prevents invention, license, trademarks, copyrights, designs, schemes, concessions, techniques and inventions which may seem capable of being used in any industries, trade and commerce or business and to sell transfer dispose off, let out or grand licenses or privileges in respect thereof or commercially use or turn to account any patents, patent rights, licenses, concessions, trademarks, designs, schemes inventions or rights in respect thereof relating to the objects of the company.
32. To procure 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 any parliament, Legislature, Government, Local, Municipal authority or body, Indian or Foreign, for any Acts of parliament, Laws, resolutions, decrees, concessions, orders, rights, or privileges that may seem conducive to the companies objects or any of them and to oppose any proceeds or applications which may seem calculated directly or indirectly to be prejudicial to the interest of the company or which may be affecting the company's interests.
33. To adopt any lawful means, for making known the company, its goals, philosophies, policies, business, activities and interests.
34. To start or maintain, subsidies or contribute to charitable dispensaries or hospitals, gymkhanas, playgrounds, clubs, libraries, technical or literary, hospitals, shops, boarding, houses or institutions for the benefit of the company's employees.
35. To establish or 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 pensions, allowances and to subscribe or guarantee money for charitable or benevolent objects or for any exhibitions or for any public, general or useful object.
36. To provide for the welfare of employees or ex-employees of the company and the wives and families or dependents connections of such persons, by building or contributing to the building of houses, dwellings or chawls, institutions, trusts or by grants of money, pensions, allowances, bonus, or other funds and to provide or subscribe or contribute towards places 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 to assist to guarantee money to charitable, benevolent religious, scientific national or other institutions or objects which shall have any moral or other claim to support or aid by the company either by means of locality of public and/or general utility.
37. To accept or make gifts or bequests, donations, claims, rights, in cash or in kind whether with or without conditions from\to any person including the Directors, shareholders of the company, body corporate, firm group of persons.
38. To invest surplus funds in shares, stocks, debentures, debenture stocks, bonds or securities of whatever nature and kind by original subscription, ~~surrender~~, purchase, exchange and to



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guarantee the subscription thereof and to exercise and enforce all rights and power conferred by or incidental to the ownership thereof.

39. To create any depreciation fund, reserve fund, sinking fund, insurance fund, or any special or other fund whether for depreciation, or for repairing, importing extending or maintaining any of the property of the company or for redemption of debentures or redeemable preference shares.
40. To place as reserve or to distribute as bonus shares among the members or to apply as the company may from time to time think fit, any moneys received in respect of forfeited shares or as premium on shares and debentures or undistributed profits through any other source.
41. To remunerate or make donations by cash or other assets or by the allotment of fully or partly paid shares by a call or option shares, debentures, debenture stock or securities of this or any other company whether out of the company's capital or profits or to any person or persons, firm or company for services rendered or to be rendered in introducing any property or business to company or in placing or assisting to place or guaranteeing the subscription of any shares, debentures stock or other securities of the company.
42. To refer to agree to or agree to refer any claims, demands, disputes or any other questions, by or against the company, or in which the company is interested or concerned, and whether between the company and a member or members or his or their representatives or between the company and a third party, to arbitration in or at any place outside India.
43. To appoint, train, retain, remove in India or abroad any kind of personnel as employees, including Managing Directors, whole time Directors, Executive Directors, Consultants, bankers, accountants, engineers, solicitors, advisors, contractors, agents, representatives, auditors, investigators, inspectors, experts in any field in the interest of and for the furtherance of objects, of the company and to pay to them compensation for their services.
44. To distribute any of the property of the company among the members in specie, subject to the provisions of companies act, in the event of winding up.
45. To indemnify officers, directors, agents and servants of the company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interests 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 thereto.
46. To act as agents and brokers and to undertake and perform sub contracts and also to act in any of the objects of the company through or by means of agents, brokers, sub-contractors or others
47. To become member of societies, federations, chambers, associations, corporations, and bodies formed for assistance, maintenance, improvement and safeguarding the interest of the objects and business of the company.
48. To establish agency or any subsidiary or other company or companies in which this company is interested as shareholder, debenture holder, lender or creditor and to enter into arrangement with any such company for taking the profits and bearing the losses of any business so carried on or guaranteeing its liabilities or to make any business so carried on, including power at any time either temporarily or permanently to close any business or branch and to act as manager or to appoint directors or managers of any such company.
49. To subscribe, obtain membership for getting information, study reports, books, publications, and journals from various institutions, colleges, societies, chambers, companies, firms, and from individuals or bodies corporate.
50. To establish, provide, maintain and conduct or subsidise experimental workshops for scientific and technical research and experiments and to undertake scientific and technical researches,



experiments and inventions by providing, subsidising, endowing or assisting laboratories and by providing or contributing to the remuneration of scientific or technical professors, teachers and by providing or contributing to the awards, prizes, scholarships, grants, sponsorships to students or others and generally to encourage them.

51. To apply for, purchase, acquire, own, process, hold, use, utilize, exploit, develop, protect, prolong and renew whether in India or elsewhere any patents, patents right, prevents invention, license, trademarks, copyrights, designs, schemes, concessions, techniques and inventions which may seem capable of being used in any industries, trade and commerce or business and to sell transfer dispose off, let out or grant licenses or privileges in respect thereof or commercially use or tum to account any patents, patent rights, licenses, concessions, trademarks, designs, schemes inventions or rights in respect thereof relating to the objects of the company.

52. To do all such things as are incidental or may be thought conducive to the attainment of the objects of the company or any of them in India or elsewhere in the world as principal, agents or otherwise and either alone or in conjunction with others.

4. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

\*\*5. The Authorized Share Capital of the Company is Rs. 8,50,00,000/- (Indian Rupees Eight Crores Fifty Lakh Only), divided into, 85,00,000 (Eighty Five Lakh Only) equity shares of Rs. 10/- (Indian Rupees Ten Only) each.

*\* Alteration in the clause 5 of MOA of the Company by way of increase in authorized share capital of the Company from 1,00,000/- to 15,00,000/- vide ordinary resolution passed in Extra-Ordinary General Meeting of the Company on 05/08/2020.*

*\*\* Alteration in the clause 5 of MOA of the Company by way of increase in authorised share capital of the Company from 15,00,000/- to 8,50,00,000 vide ordinary resolution passed in Extra-Ordinary General Meeting of the Company on 17/03/2023.*





6. 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:

S. No.	Subscriber Details					
	Name, Address, Description and Occupation	DIN/ PAN Passport Number	No. of shares taken		DSC	Dated
1.	Abhay Shriram Asalkar S/o. Mr. Shriram Rajaram Asalkar  Address: C2/1001, Mahindra Antheia Society, Nehru Nagar Road, Sr No 6017, Pune City Pimpri P F, Pune - 411018, Maharashtra, India  Occupation: Business	06851614	5000	Equity	Sd/-	22/10/2019
2.	Yogesh Omprakash Nimodiya S/o. Mr. Omprakash Balibdra Nimodiya  Address: C2/401, Mahindra Anthiea Sodety, Nehru Nagar Road, Sr No 6017, Pune City, Pimpri P F, Pune-411018, Maharashtra, India  Occupation: Business	06851606	5000	Equity	Sd/-	22/10/2019
	Total Shares taken		10,000.00	Equity		

Signed before Me					
Name	Address, Description and	DIN/PAN/Passport Number/ Membership Number	DSC	Dated	
FCS	Abhishek Jayant Jagdale Address- Flat No. 6, 4th Floor, 1597 Dattaprasad Apts, Next to P.Jog. Classes, Occupation- Company Secretary in Practice	9073	Sd/-	22/10/2019	

