

**THE COMPANIES ACT 2013\***  
**(PUBLIC COMPANY LIMITED BY SHARES)**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**A B COTSPIN INDIA LIMITED**

- I. The Name of the Company is "A B COTSPIN INDIA LIMITED".
- II. The Registered Office of the Company will be in **State of Punjab**.
- III. The objects for which Company is established are:-
- (A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To establish, purchase, sell, take on lease or otherwise, acquire and work any Textiles Mali Handlooms, Power Looms, Cotton Ginning and processing factory, spinning mills, weaving mills, Rice Mill, Oil Mill, Solvent plant, waste, plant, process for pressing merchandise. into bales process, buy, sell, import, export, pledge, speculate, enter into forward transactions or otherwise deal in cotton, Kapas, Cotton seed, Cotton seed oil, paddy, oil seed, Jute, Flex hemp, silk agricultural produce, and products, made thereof.
2. To carry on all or any of the following business namely Cotton Merchants, Cotton combers Cotton Spinners, Shoddy spinners, Wool Spinners, Staple, Spinners, Thread and yarn Merchants, bleaches, dryer, markers of vitriol bleaching and dyeing material, and to purchase comb spin, dye and deal in wool, flex hemp, silk and other fibrous substances and to process and otherwise manufacture, buy and sell and deal in cotton, Kapas, linen, cloth and other goods and fabrics.
3. To carry on the business of spinning, twisting, doubling, weaving, knitting, fabricating, combing manufacturing, processing or preparing, darning, packing, bleaching, dying, and coloring, selling and buying, dealing in various, fibers like Cotton, Kapas, Wool, Staple, Silk and artificial silk, flex etc. and other substances including waste, cotton, raw cotton, wool, raw and rags.
4. To carry on all or any of the following, business as manufacturers, dealers, distributors, agents. buyers, ad sellers, exporters and importers, commission agents, in raw or gray cotton, cotton yarn, cotton waste, Kapas, Wool, wool yarn, wool waste, shoddy yarn, acrylic and yarn of all kinds, other allied cotton woolen and textile products.
5. To carry on the business of creation of agro farms either on owned land or on land acquired on lease, developers, of land and farms.
6. To carry on the business of fabricators, architects, consultants, civil engineers, builders and developers of land contractors, colonisers, civil contractors and undertake any residential, commercial or industrial, construction, either independently or jointly in



*\*The following clauses in this Memorandum of Association were adopted pursuant to Member's resolution passed at 25th Annual General Meeting of the Company held on 26th September, 2022 in substitution for existing Memorandum of Association under Companies Act, 1956 in the format provided under the Companies Act, 2013 i.e. Table A'.*

partnership, or on agency or sub contracts basis with or on behalf of any individual, firm, body corporate, association or society Central or State government, Cantonment board or any local authority.

7. To purchase or in any other such lawful manner any land, buildings and structures and to develop the same and dispose of or maintain the same and build township, markets, commercial complex with all or related conveniences thereon and to equip the same or any part of other buildings, or any related amenities and to lay out, develop, construct, build, erect, demolish, alter, repair or do any other such civil and constructional work in connection with any building or building schemes, roads, highways, sewers, bridges, canals, dam, reservoirs, embankments, irrigations, improvements, sanitary, water electric works and power supply works or any other such structural or architectural work related thereto and for such purpose to prepare estimates, designs, plans, specification or models related thereto.
8. To carry on the business as civil contractors for constructions of markets, commercial complex, amusement parks roads, buildings, houses, flats, school complex consisting main building, playgrounds, library and laboratory's building, hostel buildings, and residential flats, factory's sheds and buildings, dams, canals, tanks, bridges, hydel projects, power house, tunnels, culverts, drains, channels, sewages, gardens.
9. To participate in auctions and tenders organized by any firm, body corporate, association or society Central or State government, Cantonment board or any local authority.

**(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:—**

1. To purchase, take on lease or otherwise acquire and undertake all or any part of business, property, liabilities and right of any person, firm or company carrying on any business which this Company is authorised to carry on or be possessed of property suitable for the purpose of the Company and to acquire, purchase and take on lease all or any of the fixed assets, machinery, furniture' fixture, stores, stocks of raw, finished materials, privileges, quota rights etc. pertaining to any business to achieve the aforesaid objects.
2. To enter into any arrangements with any Government or Authority (Supreme, Local, Municipal or otherwise) that may seem conducive to Company's objects or any of them and to obtain from any such Government or Authority all rights, concessions with its business and to carry out exercise and comply with any such arrangements, rights, privileges and concessions.
3. To design, develop, alter, exchange, either as principals or agents, let on hire, import technical know-how, machinery, assemblies, components and other parts used in the manufacture of products specified above and ancillaries thereof.
4. To institute, conduct, defend, compound, compromise any legal proceeding against or by the Company.
5. To remunerate any person, firm or company for services rendered, or to be rendered in the acquisition of property by the Company, or the conduct of its business.



6. Generally to purchase or 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 the Company's property or right for the time being.
7. To employ experts to investigate and examine into the condition, prospect, value, character and circumstances of any business concern and undertaking and generally of any assets, property or rights proposed to be acquired by the Company.
8. To guarantee the performance of any contract or obligations of and the payment of money unsecured of or dividends and interest on any debentures, debenture stock, shares or securities of any Company, corporation, firm or person in case in which such guarantee may be considered directly or indirectly to further the main objects of the Company.
9. To invest and deal with the money of the Company not immediately required in such manner as may from time to time be determined and to lend money on mortgage of immovable property or on hypothecation or pledge of movable property or without security.
10. To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities and also by way of security for the performance of any contracts or obligations of the Company or in whose business or corporations having dealings with the Company or in whose business or undertakings the Company is interested, whether directly or indirectly.
11. To accumulate funds and to invest or otherwise employ moneys belonging to the Company upon any shares, securities or other investments whatsoever upon such terms as may be thought fit and proper and from time to time to vary such investments in such manner as the Company may think fit.
12. To improve, manage or develop, exchange, lease, mortgage or dispose of all or any part and rights of the Company.
13. To open current, cash credit, overdraft or other account with any individual, firm or Company or with any Bank or Bankers or Shroff and to pay into accounts and to withdraw money from such account. 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 in connection with its business and also 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 in any such case as defined under the Banking Regulations Act, 1949.
14. 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 shares or debentures issued at a premium by the Company and money arising from the sale by the Company of forfeited shares.
15. To acquire and takeover the whole or part of the business, goodwill, trademarks, properties and liabilities of any person and persons, firms, companies or undertake other existing or new, engaged in or carrying on or proposing to carry on the main business which the company is authorized to carry on and possessed of any property or rights

suitable for the main business of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares.

16. To undertake or promote scientific research relating to any business or class of business in which the Company is engaged in.
17. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporation and such other organizations for technical, financial or any other assistance for carrying on all or any of the main objects of the company or for the purpose of activating research and development of manufacturing projects on the basis of know-how, financial participation or technical collaboration and acquire necessary formulae and patent rights for furthering the main objects of the Company.
18. To enter into any contracts, agreements with any Government or Governments Authority, municipal, Revenue, Local or otherwise, which may seem conducive to the main objects of the Company and obtain from any such Government or Authority any rights, privileges, and concessions which may appear desirable to be obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
19. To purchase, take on lease or otherwise acquire in the Union of India or elsewhere any property, estates, plantations, and any other lands of free-hold leasehold or such other tenure of all types for the main business of the Company.
20. Subject to provisions of relevant Sections of Companies Act, 2013 , to enter into partnership of any agreement for sharing profits, union of interests, reciprocal, commission, amalgamation or co-operation with any person or persons, corporation or company, carrying on or about to carry on, or to engage in any business or transaction which this Company is authorized to carry on or to engage in any business or transaction capable of being conducted so as to benefit this Company, directly or indirectly, and to take or otherwise acquire and hold stock, or securities and to subsidies or otherwise assist any such company and to reissue with or without guarantee with such shares or securities, and to form, constitute or promote any other company or companies for the purposes of acquiring all or any of the property rights and liabilities of this Company or for any other such purpose which may seem directly or indirectly to attain the main objects of the Company.
21. To invest other than investment in Company's own shares, the monies of the Company not immediately required in any scheduled banks or in trust, securities or deposit on interest with anybody corporate/individual /firm or in such other manner as is beneficial to the Company, subject to Sec. 77 of the Companies Act, 2013.
22. To draw, accept, endorse or negotiate promissory notes, bills of exchange or such other negotiable instruments of all types of drafts, charter bills of lading and warrants of all kinds.
23. To dispose of, transfer, exchange, and mortgage the business undertaking, properties or rights of the Company or any part thereof for any consideration which the Company may accept.
24. To aid peculiarly or otherwise any association, body or movement having its object the solution, settlement or surmounting of industrial or labour problems or troubles for the promotion of industry and trade.
25. To enter into any type of scheme of arrangement/reconstruction including scheme of amalgamation, merger, demerger , reconstruction (internal and/or external) reorganization



of capital etc. as the board of directors of the Company may deem fit and/or to acquire any undertaking and/or divisions, including its business along with its assets including goodwill and liabilities either whole or any part of the business and asset and liabilities of any person, firm or any Company/ body corporate whether private limited or public limited and carrying on business/operations which this Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or Company or to acquire an interest in and to give /issue/ allot any type of securities including equity, debentures, debenture stock, or to make any other appropriate consideration that may be agreed upon and to do all other acts, deeds and things that may be necessary to give effect any of the aforesaid scheme of arrangement by the Company and to sign all required documents, papers etc. thereof.

26. Subject to the Section 180, 182 and 183 of the Companies Act, 2013, to subscribe, contribute or guarantee money for any national, charitable, benevolent, public, general or useful object or funds or for exhibition. To make pecuniary grants by way of donations, subscriptions, allowances, gratuity, guarantee or otherwise for the benefit to persons who are or have been employed by the Company, widows, orphans and dependents of any such persons.
27. To undertake and execute any trusts the undertaking whereof may seem desirable either gratuitously or otherwise in connection with the main business of the Company.
28. To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the Company or its predecessors in business or the dependents or relations of such persons and to grant moneys pensions, gratuities, allowances, bonuses profit sharing bonus, or benefits or any other payments to any persons (including Directors and other Officers) who may be or have been in the employment or service of the company in any capacity or the relations, connections or dependants of any such persons, and to provide for the welfare of such persons by building or contributing to the building of houses, dwelling or quarters and to create and from time to time subscribe or contribute to provident, insurance, medical relief and other schemes for the benefit of such persons or their relations, connections or dependants.
29. To take up the management of any Company situated in the Union of India engaged in similar business, subject to the provisions of the Companies Act, 2013.
30. To procure the Company to be registered, legalised, domiciled or recognised, in any country or place and to procure its Incorporation in a like character as a society or otherwise in any country or place and to carry on all of any portion of its main business or objects in any country or place.
31. To pay all or any costs, charges or expenses, whether, preliminary, incidental relating to the promotion, formation, registration or establishment of this or any other company or to the raising subscription, issue, settlement or quotation in any stock exchange of any portion of the original or future share, loan or other capital of this or any other company and to remunerate by commission, discount or other-Wise any person or company for services rendered in placing or assisting to place any of such shares or debenture or securities or obtaining or assisting or to obtain settlement or quotation of the same in any stock exchange or for any services, Preliminary, Incidental or relating to or in connection with the promotion, formation, registration or establishment of this or any other company and to charge any payment of remuneration expenses to capital or revenue account, subject to the provisions of Section 188 of the Companies Act, 2013.

32. To advance, invest Company's money with such persons or companies and in or upon such investments or securities in such manner as may be deemed expedient to carry on the main objects of the company and to buy foreign exchange in all lawful ways in compliance with the relevant laws of India and of the foreign country concerned in that behalf.
33. To vest any movable or immovable property, rights or interests acquired by or received or belonging to the Company in any person or persons or company or behalf of or for the benefit of the Company and with or without any declared trust in favor of the Company.
34. To import, buy, exchange, alter, improve and manipulate all kinds of plant, machinery apparatus, tools, utensils, substances, materials and things necessary or convenient for carrying on the main objects of the Company.
35. To purchase or otherwise acquire, build, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend any warehouses, sheds, dwelling units, offices, shops, stores, buildings, machinery, apparatus, show rooms, distributing centres and houses at any place in India or abroad, which may seem directly or indirectly to advance the interests of the Company and to join with any such other person or company in doing any of these operations.
36. To distribute as dividend or bonus among the members or to place reserve or otherwise to apply, as the Company may, from time to time, determine, any money received by way premium on shares or debentures issued by the company and any moneys received in respect of forfeited shares and moneys arising from the sale by the Company of forfeited shares, subject to the provisions of the Companies Act, 2013.
37. To employ agent or experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concerns and undertaking of any assets, properties or rights which the Company proposes to acquire.
38. To create any reserve fund, sinking fund, insurance fund or any other such special funds whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the Company or for any other such purpose conducive to the main business of the Company.
39. To send out to foreign countries, its directors, employees or any other such person or persons for investigating possibilities of main business or for procuring and buying any machinery or establishing trade connections or for promoting the interests of the Company and to pay all expenses incurred in this connection.
40. To agree to refer to arbitration any dispute, present or future, between the Company and any other Company, firm, individual or any other body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign systems of law.
41. To appoint agents, sub-agents, dealers, managers, canvassers or representative for transacting all kind of main business which this Company is Authorised to carry on and to constitute agencies of the Company in India or any other country to establish offices and agencies in different parts of the world.
42. To do all or any of the objects in any part of the world as principals, agents, consultants, contractors, trustees or otherwise and either alone or in conjunction with others and either by or through agents to attain the main objects of the Company.
43. For the purpose of the Company, to accept deposits, subject to Section 73, 179, 180, 185



and 186 of the Companies Act, 2013, and Rules made thereunder and directions of the Reserve Bank of India, to borrow, raise money or secure the payment of money or to receive money as loan for any period of time any pay Interest thereon and Issue fixed deposits, receipts, promissory notes and other securities for the same and to advance or allow loans of overdrafts thereon to the depositors and charge interest thereon, subject to the provisions of the Banking Regulations Act, 1949.

44. To acquire and undertake, the whole or any part of the business, property, assets and liabilities of any person or company carrying existing concern, partnership firms, society and association of person to carry on, for main business of the Company.
- IV. The Liability of the members is Limited. This liability is limited to the amount unpaid, if any, on the shares held by them.
- V. "The Authorised Share Capital of the Company is Rs 24,40,00,000/- (Rupees Twenty-Four Crores Forty Lakh) divided into 2,40,00,000 (Two Crores Forty Lakh) Equity Shares of Rs. 10/- each and 4,00,000 (Four Lakh) Preference Shares of Rs. 10/- each".



The Authorised Share Capital increased from 5 Crore to 11,40,00,000 pursuant to the Ordinary Resolution passed in EGM held on 31<sup>st</sup> March, 2021.

<sup>4</sup>The Authorised Share Capital increased from 11,40,00,000 to 24,40,00,000 pursuant to the Ordinary Resolution passed in AGM held on 25<sup>th</sup> September, 2023.



VI. We the several persons, whose names and addresses are subscribed below, 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 to our respective names:-

Sr. No.	Name, Addresses, Description and Occupation of Subscribers	Number of Equity Sharestaken by each Subscriber	Signature of Subscriber s	Name and Address, Description, Occupation and Signature of the witness
1.	Manohar Lal Garg S/o. Sh. Daulat Ram Mall Road, Goniana, Distt. Bathinda. (Business)	1000 (One Thousand)	Sd/-	<p>I Witness the Signature all the subscribers</p> <p>Sd/- (R. S.Bansal) S/o ShP.L.BansalR.Bansal &amp; Co M.No. 13000 Chartered Accountants 4907, P.O.Bajar Bathinda</p>
2.	Deepak Garg S/o. Sh. Manohar Lal Garg B-52/1, Mall Road, Goniana, Distt. Bathinda (Business)	1000 (One Thousand)	Sd/-	
3.	Chiman Lal S/o Sh. Chiranji Lal, Jaitu, Distt Faridkot (Business)	1000 (One Thousand)	Sd/-	
4.	Tarsem Lal S/o Sh. Chiranji Lal C/o Sh. Chiranji Lal Chaman Lal Ganga Wale, Jaitu (Business)	1000 (One Thousand)	Sd/-	
5.	Ram Dayal Garg S/o Sh. Manohar Lal The Mall, Goniana Mandi, Distt. Bhatinda	1000 (One Thousand)	Sd/-	
	<b>Total</b>	<b>5000 (Five Thousand)</b>		

Dated: Bhatinda

Place: 19-07-1996

