

MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF

VENTURA TEXTILES LIMITED

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
VENTURA TEXTILES LIMITED

- I. The name of the Company is **VENTURA TEXTILES LIMITED**.
- II. The Registered Office of the Company will be situated in the state of Maharashtra.
- III. **THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:**
 - A. **THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :**
 1. To manufacture tubes, cores and cones of all types, paper, metals, hardboard, corrugated paper sheets, paper conversion activities, corrugated paper manufacturing activities, synthetic paper manufacturing activities, containers manufacturing activities, paper manufacturing activities of all types like specially paper, writing paper, newspaper etc., and all such activities which are incidental to these activities.
 2. To fabricate and manufacture machinery required for cone manufacturing, corrugated paper manufacturing activities, synthetic paper manufacturing activities, containers manufacturing activities and all such machineries, their parts, tools, spare parts for manufacturing all types of papers.
 3. To carry on business of dealing in tubes, cores and cones, conversion materials, papers, machineries for manufacture of cones of and tubes, conversion materials, papers of any type whatsoever and to buy, sell, manufacture, repair, convert, alter, let on hire, and deal in these articles and machinery, implements, rolling

Stock, and to carry any other business (manufacturing industrial, commercial or otherwise) which may seem to the Company capable of being conveniently or advantageously carried on in connection with the above, or otherwise calculated, directly or indirectly, to enhance the value of property and rights of the Company for the time being, and to undertake and execute any contract for works, involving the supply or use of any machinery, and to carry out any ancillary or other works comprised in such contracts or for fulfilling of such contracts.

- *3A. To carry on the business ventures of manufacturing, processing spinning, knitting, refining, extruders, carding, combing, crimping, mixing, conditioning, doubling, twisting, cheese winding, rewinding, raising, weaving, dyeing, bleaching, calendaring, mercerising, texturising, importing, exporting, trading and otherwise dealing in wholesale or in retail in all kinds & types of yarns including fancy yarns, fabrics, cloth, tapes, cord, ropes, twines made from fibers whether synthetic, artificial or natural, cotton, wool, worsted, shoddy, silk, nylon, polyester, acrylic, polypropylene, polynosic, blended materials or any other synthetic fibres, yarns or fibrous materials, textiles substances, allied products, waste products and substitutes for all or any of them and to treat and utilise any waste arising from any such manufacture, production, process and further to carry on the business of ginning, pressing, bailing or otherwise packing of cotton, kapas, yarn, waste or all kinds of raw materials, whether synthetic, artificial or natural, yarn, waste, hemp, jute or other fibrous materials and cultivation of such materials.
- *3B. To carry on the business of manufactures, producers, processors, convertors, coated, fabrics, textiles, hosiery and other products, goods, articles and things as are made from or with cotton, nylon, silk, polyester, acrylics, wool, jute and other kinds of fibre by whatever name called or made under any process, whether natural or artificial and by mechanical or other means and all other products of allied nature.

B. Matters which are necessary for furtherance of the objects specified in Clause III (A) are:

4. To buy, sell, export, convert, lease, let on hire, and deal in any or all the above, either for cash, barter, credit, or for ready or forward delivery.
5. To appoint representatives or agents and constitute agencies of the Company in any part of the world.
6. To amalgamate with any other company having objects altogether or in part similar to those of the Company, and to enter into partnership or any arrangement for sharing profits, union of interest, co-operation, joint adventure, reciprocal concession or otherwise with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.
7. To take or otherwise acquire, and hold shares in any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
8. To promote any company or companies for the purpose of acquiring all or any of the property rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
9. To lend money to such persons or companies and on such terms as may be deemed expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of the contracts by any such persons or companies, provided that the Company shall not carry on any business which may come within the purview of the Banking Companies Act, or of the Insurance Act.
10. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
11. To undertake and execute any trusts the undertaking whereof may seem desirable and either gratuitously or otherwise.

**Note: Inserted vide special resolution passed by the members at the Annual General Meeting held on 23rd September, 2017*



12. To sell 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 or securities of any other company having objects altogether or in part similar to those of this Company, and to distribute the assets in specie.
13. To do all or any of the above things as principals, agents, consignors, consignees, contractors, trustees or otherwise, and by or through trustees, agents or otherwise and either alone or in conjunction with others.
14. To do all such other things as are incidental or conducive to the attainment of the above objects.
15. To purchase or by any other means acquire and protect, prolong and renew whether in India or elsewhere any patents, patent rights, invention, license, trade marks, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and turn to account and to manufacture under or grant licence or privileges in respect of the same and to spend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
16. To carry on any other business (industrial, agricultural, trading, manufacturing, commercial or otherwise) which may seem to the Company capable of being conveniently carried on in connection with any of the objects or otherwise calculated directly or indirectly to render any of the Company's properties or rights for the time being profitable and also to acquire, promote, aid, foster, subsidize or acquire interest in any industry or undertaking in any country or countries whatsoever.
17. To promote and form and to be interested in and take hold and dispose of shares in other companies for all or any of the objects mentioned in this Memorandum to transfer to any such company any property of this Company and to take or otherwise acquire, hold and dispose of shares, debentures and other securities in or of any such company and to subsidize or otherwise assist any such company.
18. To pay all costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and the issue of its capital including any underwriting or other commissions, broker's fees and charges in connection therewith and to remunerate (by cash or other assets or by the allotment of fully or partly paid shares or by a call or option of shares, debentures, debenture-stock or securities of this or any other company or in any other manner whether out of the Company's capital or profits or otherwise) any person or persons 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, debentures, debenture-stock or otherwise securities of the Company for any other reason which the Company may think proper.

19. To borrow or raise money or to receive money on deposit at interest or otherwise in such manner as the Company may think fit and in particular by the issue of debentures, or debenture-stock, perpetual or otherwise including debentures or debenture-stock convertible into shares of this or any other company or perpetual annuities and in security of any such money so borrowed, raised or received, to mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company present or future including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchaser, redeem or pay off any such securities.
20. To create any Depreciation Fund, Reserve Fund, Sinking Fund, Insurance Fund or any other Special Fund whether for depreciation, or for repairing, Improving, extending or maintaining any of the property of the Company or for any other purpose conducive to the interests of the Company, and to interchange the same.
21. To place to reserve or to distribute as dividend or bonus amongst the members or otherwise to apply as the Company may from time to time think fit any moneys received by way of premium on debentures issued at premium by the Company and any moneys received in respect of dividends accrued on forfeited shares and moneys arising from sale by the Company of forfeited shares or from unclaimed dividends or from any other Reserves.
22. To distribute any of the property of the Company amongst the members in specie or in kind.
23. To undertake the payment of all rent and the performance of all covenants, conditions and agreements contained in, and reserved by any lease that may be granted or assigned to, or be otherwise acquired by the Company, and to purchase the reversion, and reversions or otherwise acquire the freehold of all or any part of the leasehold lands and buildings for the time being the property or in the possession of the Company.
24. To provide for the welfare of employees (including directors) or ex-employees of the Company or its predecessors in business and the wives, widows and families or the dependents or connections of such person by building or contributing to the building of houses or dwellings or quarters or by grants of money, pensions, gratuities, allowances, bonuses, profit sharing bonuses or benefits or any other payments or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds, profit sharing or other schemes or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit, to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public or any other useful institutions, objects or purposes, or for any exhibition.
25. To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them, in any part of the world, and as principals, agents, contractors, importers, exporters, trustees or otherwise, and by or through trustees, agents or otherwise and either along or in conjunction with others, AND IT IS HEREBY DECLARED that the word "company" in this clause shall be

deemed to include any partnership or other body or person, whether incorporated or not, and whether domiciled in India, or elsewhere, and the intention is that the objects specified in each paragraph of this clause shall have the widest possible construction (except where otherwise expressed in such paragraphs be independent main objects), and shall, in no wise, be limited or restricted by reference to or interference from the terms of other paragraphs or name of the Company, but on the contrary shall be supplemented or supported by any such reference or interference as and when found expedient.

IV. The liability of the members is limited.

V. The Authorised Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into 4,00,00,000/- (Four Crores) Equity Shares of Rs. 10/- each and 10,00,000 (Ten Lakh) Redeemable Preference Shares of Rs. 100/- (Rupees Hundred Only) each.

- a. The Company has power from time to time to increase or reduce its capital and the shares in the capital of the Company for the time being whether original or increased may be divided into several classes with any preferential, deferred, qualified or other special rights, privileges, conditions or restrictions attached whether in regard to the dividend, voting, return of capital, distribution of assets or otherwise, with power also to decrease or increase the face value of the shares or sub-divide or amalgamate such shares.
- b. If and when the capital of the Company is divided into shares of various classes with any preferential or special rights attached thereto such rights (of such class) may be varied, modified, affected, extended or surrendered as provided by the Articles of Association.

The Authorised Share Capital of the Company has been increased from –

Rs. 5 Lacs to Rs. 10 Lacs on 20-10-1980

Rs. 10 Lacs to Rs. 5 Crores on 08-12-1993

Rs. 5 Crores to Rs. 20 Crores on 30-08-1996

Rs. 20 Crores to Rs. 30 Crores on 26-09-1997 and

Rs. 30 Crores to Rs. 40 Crores on 28-03-2001

Rs. 40 Crores to Rs. 50 Crores on 14-06-2006