

**Draft**  
**Memorandum of Association**  
**Of**  
**TIRUPATI STARCH AND CHEMICALS LIMITED**

THE COMPANIES ACT, 1956  
AND  
APPLICABLE PROVISIONS OF COMPANIES ACT 2013  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATIONS  
OF  
Tirupati Starch and Chemicals Limited

- I. The name of the company is TIRUPATI STARCH and CHEMICALS LIMITED.
- II. The Registered Office of the Company will be situated in the State of Madhya Pradesh.
- III. The objects of the Company for which the Company is established are:
  - A. The main objects to be pursued by the Company on its incorporation are:
    1. To carry on the business of manufacturing, producing, processing, extracting, refining, buying, selling, importing, exporting and/or otherwise dealing in maize-starch and/or other starch, dextrin, dextrose, sorbitol proteins, steep liquor residue, gluten maize-oil and/or their allied products and by-products.
    2. To carry on the business of manufacturing, producing, processing, refining, buying selling, importing, exporting and/ or otherwise dealing in heavy chemicals, acids, alkalis, petrol-chemical compounds and/ or chemicals of whatever kind (solid, liquid and/or gaseous), drugs, medicines, pharmaceuticals, antibiotics, tannis, tannin extracts, essences, solvents, dyestuffs, intermediates, textile auxiliaries, cellophanes, colors, dyes, paints, varnishes, vat and other organic dyestuffs, chemical auxiliaries, disinfectants, insecticides, fungicides, deodorants, detergents and other cleaning agents, bio chemicals and pharmaceutical, medicinal, sizing, bleaching, photographic and other preparations and articles.
    3. To establish research and development laboratories for research on maize-starch and other starch of whatever kind, chemicals and/or their allied products and by-products and/or to invent, devise, design, buy, sell, import, export of otherwise deal in technical know-how, drawings and designs on maize-starch, chemicals and/or their allied products and by-products.
    4. To carry on the business as exporters, importers, traders, agents, distributors and/or to otherwise buy, sell and/or deal in starch, chemicals and/or their allied products and by products, articles, substances, and/or merchandise of whatever kind and description produced by the Company and/or any other individual, firm, Company and or others and/or to establish and carry on the business of a recognized export house.
  - B. The objects incidental or ancillary to the attainment of the main objects are:
    5. To prepare, manufacture and produce machinery, plants and tools, implements and other articles whatsoever used or required by the Company in relation or incidental to the above mentioned business or any of them or which the Company may think profitable to prepare, manufacture or produce.
    6. To acquire and run any industrial concern or factory as the Company may deem fit and to undertake and execute any contract for work involving the supply, application or use of any machinery, products or process and to carry out ancillary or other works comprised in such contract for the purpose of the business.
    7. To promote any company or companies for the purpose of acquiring all or any part of the property and liabilities of the Company or for any other purposes which may seem directly or indirectly calculated to benefit this Company or for carrying out any of the objects of this Company and to play the costs, charges and expenses preliminary or incidental to the promotion, formation, registration of any such company.
    8. To acquire, undertake or become interested in or to enter into partnership with any firm or firms and company or companies for the purpose of acquiring all or part of the property and liabilities of the firm or firms and company or companies which may seem directly or indirectly calculated to benefit this Company or for carrying out any of the objects of this Company.

9. To take, purchase or otherwise acquire and hold shares in any other company, having objects altogether or in part similar to those of this Company or carrying of any business capable of being conducted so as directly or indirectly to benefit this Company.
10. To subscribe for, purchase or otherwise acquire and hold, sell, dispose of and deal in shares, stocks, debentures, debenture stocks or securities of any company or of any Government Authority, Municipal, Local or otherwise.
11. To purchase, take on lease or in exchange or otherwise, acquire, erect, maintain, equip, construct, reconstruct, repair, renovate or adopt movable or immovable property including factory buildings, residential buildings, guest houses, bungalows, quarters, chawls, offices, were houses, go down, roads, structures, workshops, mills, foundries or manufacturing, plants, machinery accessories, implements, appliances, apparatus and other things found necessary and convenient for the purpose of the Company and also to extend the business of the Company by purchasing, acquiring, adding, to altering, enlarging, all or any of the buildings, mills, factories, premises or places being the property of the Company and by expending from improving, adding to, altering, repairing and maintaining the buildings, structures, machineries, plants and properties of the Company and to sell, mortgage, lease, let on hire or otherwise dispose of portion of the same or any right therein as may be thought desirable.
12. To acquire on lease go downs and factories for carrying on the objects of the Company and to let out the immovable properties, of the Company not required for immediate use of the Company for the purpose of the business.
13. To purchase or otherwise acquire, take on lease, import, any plant, machineries, implements, equipments, vehicles, motor lorries, tractors, trolleys, and other transport equipment materials, articles and stores and/or to sell export, give on rent or hire such assets on stock in trade as is not required for immediate use of the Company for the purpose of the business.
14. To lend and advance money, either with or with our security and give credit to such persons (including Government) and upon such terms and conditions as the Company may think fit, but the Company shall not do Banking business as defined under the Banking Regulations Act, 1949.
15. To purchase or otherwise acquire, take on lease, sell, give on lease agricultural lands and/or carry on the business as agriculturists and/or to produce or cause to be produced, but, grade and/or sell maize, fodders, vegetables, fruits and/or other agricultural produce and/or to organize, operate, finance, subsidies and/or promote suitable programmes and services for producing maize and/or other agricultural produce.
16. To establish, give and maintain purchasing and selling organization for effecting economy in purchase and sale of raw materials, stores, plants, and machineries, fixtures and fitting or any other articles or goods on behalf of any person, firm, company, institution, body corporate, trust, association, society or any other organization whatsoever on such terms and conditions as may be deemed expedient.
17. To acquire from any person, firm or body corporate or incorporate, whether in India or elsewhere, technical information know-how, process, engineering, manufacturing and operation data, plans, lay-outs and blue-prints useful for the designs, erection and operation of plant required for attaining the main objects of the Company and to acquire and gentle licenses and other rights and benefits in connection therewith, and to enter into technical and financial collaboration with them.
18. To sell, exchange, mortgage, let on lease royalty or tribute, grant licenses, easements, options and other rights over and in any other manner deal with or dispose of the whole or any part of the undertakings, properties, assets, rights and effects of the Company for such consideration as may be thought fit and in particular for stocks, shares, whether fully or partly paid up, or securities of any other company, having objects altogether or in part, similar to those of this Company.
19. To undertake financial and commercial obligation, transactions and operations for achievement of the main objects of the Company.
20. To invest surplus moneys of the company not required immediately in such investments as may be thought proper and to hold, sell or otherwise deal with such investment in such manner as may from time to time be determined.

21. Subject to the provisions or the section 58-A of the Companies Act, 1956, and the rules made there under and the directions of the Reserve Bank of India to receive money in such manner as the Company shall think fit, and in particular by the issue of debentures (perpetual or otherwise) and to secure the repayment of money borrowed, raised or owing by mortgage, charge or lien upon all or any of the properties, or assets of the Company (both present and future) including its uncalled capital and also by a similar mortgage charge or lien to secure and guarantee the performance by the Company or any other person or Company of any obligation undertaken by the Company or any other person or company, as the case may be.
22. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities, subject to the directions of the Reserve Bank of India.
23. To apply for, purchase or otherwise acquire and project, prolong and renew in any part of the world, any patents patent rights, brevets d' inventions, trademarks, designs, licenses, protections, concessions and like conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention, process or privileges which may seem capable of being used for any of the purpose of the Company or the acquisition to which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant license or privileges in respect of, or otherwise turn to account the property rights and information so acquired.
24. To expend money in experimenting and testing and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, process or information of the Company or which the Company may acquire or propose to acquire.
25. To take part in management, supervision and control of the business operations of any company or undertaking and to render technical, financial and other services and for that purpose to appoint and remunerate any directors, trustees, accountants or other experts as agent/representative of the Company.
26. Subject to the provision of the Companies Act, 1956, or any other re-enactment thereof for the time being in force, to amalgamate or to enter into partnership or into any arrangements for sharing profits or losses or into any union or interests, joint venture, reciprocal concessions or co-operation with any person or persons or companies 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.
27. To enter into any arrangement with any Government or authority, supreme, municipal, local or otherwise that may seem conducive to the company's objects or any of them and to obtain from any such Government or authority all rights, licenses, concessions and privileges which the Company may think fit or desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
28. To guarantee the performance of any contract or obligation and to become surety for the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debenture stock, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority (whether supreme, municipal, local or otherwise) or any person whomsoever, whether incorporated or not and security for the performance of any such guarantee or contract of surety ship to mortgage charged of hypothecate all or any part of the surely ship to mortgage charged of hypothecate all or any part of the undertaking, property and assets of the Company, and generally to guarantee or become surety of any person or any contract or obligation.
29. To form, incorporate or promote any company or companies whether in India or elsewhere, having amongst its or their objects the acquisition of all or any of the assets or control or development of the Company could or might directly or indirectly assist of the Company in the development of its properties or otherwise prove advantageous to the Company and to pay all of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered.
30. To undertake the execute any trust, the undertaking of which may seem to the Company desirable and with gratuitously or otherwise and vest any of the personal properties, rights or interests acquired by or belonging to the Company in any person or company or behalf of the Company and with or without any declared trust in favor of the Company.

31. Subject to the provisions of section 76 of the Companies Act, 1956 to remunerate any person of company for services rendered, or to be rendered in placing or assisting to place or guaranteeing the placing or assisting to place any share in the Company's capital or any debentures, stock or other securities of the Company or in or about the formation or promotion of the Company or the acquisition of the property by the Company or the conducts of its business.
32. To distribute all or any of the properties and assets, of the Company in kind in the event of its winding up.
33. To pay all or any cost, charges and expenses preliminary and incidental to the promotion, formation, establishment and acquisition of the Company.
34. To establish and support or aid in the establishment and support of the associations, institutions, funds, trusts and convenience, calculated to benefit persons who are or have been employed by or who are serving or have served the Company or the dependent of connections of such persons and to grant pensions allowances and to make payments towards insurance subject to the provisions of the Act.
35. Subjects to the provisions of section 78 of the Companies Act. 1956, to place to 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 received by way of premium on shares or debentures issued at a premium by the Company and any money received in respect of dividends accrued on forfeited shares and moneys arising from the sale, by the Company, of the forfeited shares.
36. To carry on all kinds of agency business and to act as representative of any business firm, company, corporation or of association of persons for the purpose to attain the main objects.
37. To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any business of the Company or calculated directly or indirectly to enhance the value of or render profitable any of the Company's properties or rights for the time being.
38. To establish branches or appoint agencies for/in connection with any of the objects of the Company.
39. To make known to the public the name of the Company by contribution towards advertisement in the souvenirs and by any other means.
40. To employ experts to investigate and examine into the conditions, prospect, values, characters and circumstances of any business concerns and undertakings and generally of any assets, properties or rights.
41. Subject to the provisions of section 293-A of the Companies Act, 1956, to establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit the Directors, Technical Directors or other Whole-Time Directors and members of their family, and to the employees or ex-employees of the Company or the dependants or connections of such persons and to grant pensions and allowances and to make payment towards insurance of such persons, and to subscribe or guarantee money for national charitable benevolent objects or for any exhibition, or for any public, general or useful objects, but not intended to serve any political cause or purposes.
42. To affect all such insurances in relation to the properties of the Company and the carrying on of its business and any risks incidental there to as may seem expedient.
43. To undertake carry out, layout, promote, sponsor or assist in any activity or project for rural development including any programme for promoting the social and economic welfare of, or the up liftment of the people in any rural area irrespective whether the Company has any business dealings in such areas or not and to incur any expenditure or use any of the assets and facilities of the Company on any programme or project or activity of rural development and to assist execution with and promotion thereof either directly or in association with other company person or organization or through an independent agency or in any manner as the Company may deem fit in order to implement any of the projects or programmes or activities of rural development, mentioned herein below transfer without consideration or at such fair or concessional value and subject to the provisions of the Companies Act, 1956 divest the ownership of the property of the



Company to or in favor of any public or local body, authority, Central or State Government or any public institution or trust or found.

- a) Assistance in the setting up of rural industries in selected areas by the rural weak, to provide them self-employment.
- b) Establishment and running of dispensaries, clinics hospitals, family planning centers, maternity and child welfare centers and family welfare centers.
- c) Nutrition programmes for school children.
- d) Establishment and running of educational and vocational training centers establishment and running of sports and recreation centers for students.
- e) Construction and maintenance of rural link roads, village streets, pavements and drainage and sanitary systems.
- f) Construction and maintenance of drinking water project such as wells, tube-wells etc. and cleaning of wells and ponds.
- g) Rural electrification i.e. provisions of street lighting in villages and electrification of Harijan/ Tribal Homes.
- h) Assistance to the weaker sections of society for constructing houses at sites provided in rural areas by Government and village panchayats.
- i) Minor irrigation schemes including boring of tube well and installation of pumping sets for the benefit of groups of small/marginal farmers.
- j) Supply of improved varieties of seeds and provisions of facilities for seed testing to groups of small/marginal farmers and assistance to such farmers, for establishing seed farms.
- k) Supply of fertilizers and insecticides to groups of small/marginal farmers and giving guidance and training to such farmers in the use of fertilizers and insecticides.
- l) Assist the farmers, in improvement of cattle through establishment of veterinary dispensaries, artificial insemination centers etc., and in processing the marketing of the dairy products.
- m) Supply of plant protection equipments, sprayers, farm machineries, implements etc, to the village panchayat for the use of groups of small/marginal farmers.
- n) Assistance to groups of small/marginal farmers, landless laborers etc., in poultry farming, horticulture and pisciculture.
- o) Establishment of workshops for servicing and repair of farm machinery and training of artisans machineries.

or any other programme for promoting the social and economic welfare and the upliftment of the people in any rural area which is likely to promote and assist the rural development.

And that the word "rural areas" shall include such areas as may be regarded as rural areas under the provisions of the Income Tax Act, 1961 or any other law in force, for the time being relating to rural development.

\*Clause 43A: To set-up facilities for generation of power for captive consumption of the company whether from conventional sources such as thermal, hydel, nuclear or from non-conventional sources such as tide, wind, solar, geo-thermal etc. including operation /maintenance of facilities for generation and distribution of all forms of energy.

### **C. OTHER OBJECTS:**

44. To carry on all or any of the business of transport, cartage and haulage contractors, garage proprietors, owners and charterers of road vehicles, air-crafts and ships, tugs, Barger and boats of every description lighter man and carrier of goods and passengers by road rail water or air, Carmen cartage contractors and agents, forwarding, transport and commission agents, custom agents, stevedores, wharefingers, cargo superintendents, packers, haulers, warehouseman.

45. To carry on all or any business of manufacturers, buyers, sellers, designers, hirers, importers, exporters, installers, maintainers, repairers, distributors, agents and dealers in electrical and electronic equipments appliances, apparatuses and plant and machineries including computers of whatever kind and components thereof.

46. To acquire by purchase, lease exchange or otherwise land, buildings and here determents of any tenure or descriptions situated in any part of India or elsewhere and any estate or interest therein and any rights over or connected with land so situated, and to turn the same to account as may seem expedient, and in particular by preparing building sites, and by constructing, reconstructing, altering, improving decorating, furnishing and maintaining offices, flats, houses, factories, warehouses, shops, wharves, buildings, works and

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\* Note: Inserted through Shareholders resolution passed in their 39<sup>th</sup> Annual General Meeting held on 29.08.2025.

conveniences of whatever kinds and by consolidating or sub dividing properties and by leasing and disposing of the same.

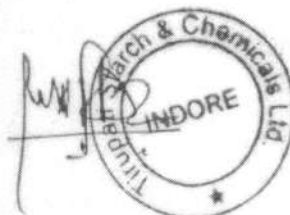
47. To carry on the business, organize, manage, super wise on set-up organization for propagating knowledge and give technical services to consumers or others in relation to the use of Company's products and other articles and to issue technical publications including books and Boucher's, printed literatures, administrative volumes showing specifications of various branches to provide consulting, engineering and research services and to provide and supervision on such matters.
48. To gin, press, prepare, spin, weave, manufacture, dye, print, bleach and/or otherwise process, buy sell, import, export and/or otherwise deal in yarn, cloth, ready-to-wear garments made of cotton, silk, artificial-silk, wool and/or other natural and/or man-made fibrous substances.
49. To manufacture, produce, milk, grind, import, export, buy sell and/or otherwise deal in wheat products and by products and/or to carry on the business of a roller flour mill.
50. To carry on business on manufacturers of and dealers in all types of automobile components, accessories, fitting parts and tools.
51. To carry on business on manufacturers of and dealers in steel and other forgings, metal rollers, tube drawers, wire-drawers, cold rolling, steel-makers, iron-masters, boil we- makers, founders, smelters, and makers in iron, steel, brows, copper, bronze, aluminum and other ferrous and non-ferrous metals.
52. To carry on the business of capitalists and financiers and to take part in financing operations of all kinds, guarantee the performance of contracts and obligation and act as financial agents in managing sale and purchase of goods and moveable and immoveable properties.
53. To carry on the business of Leasing and Hire-purchase and/or Hire-purchase financing and to acquire to provide on lease or Hire-Purchase basis all types of industrial and office equipments, plant and machineries vehicles, including earthmoving equipments, buildings and real estates required for manufacturing, processing, transportation and trading activities and other commercial and service business or profession.
54. To carry on the business of investment in shares (equity and/or preference), debentures (convertible and/or non-convertible) company deposits bonds and/or securities of companies incorporated under the Companies Act, 1956 and/or any body corporate and/or the securities, bonds and loans of the Central Government or the State Government and in general to carry on the business of an investment company.
55. To carry on the business of producing making, processing preparing for market advertisement films and/or to carry on the business of advertisement agency, advertisement consultants and/or advertisement designers.
56. To carry on the business of manufacturing producing, processing, fabricating, buying, selling, importing, exporting and/or otherwise dealing in paper of whatever kind, paper- board and/or packing material of whatever kind.

IV. The liability of the members is limited.

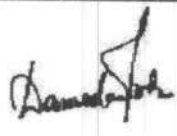

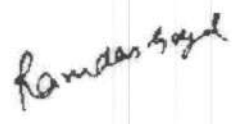


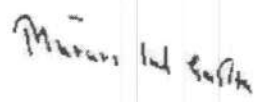
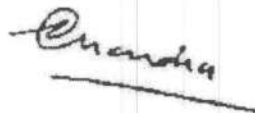
V. \*\* The Authorised Share Capital of the Company is Rs. 14,50,00,000/- (Rupees Fourteen Crores Fifty Lakhs Only) divided into 1,02,50,000 (One Crore Two Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each and 42,50,000 (Forty Two Lakhs Fifty Thousand) Preference Shares of Rs. 10/- (Rupees Ten) each. With power to increase and reduce the capital of the Company and to respectively such preferential rights, privileges on conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.


**\*\* Notes:**

1. The Authorised Share Capital was increased from Rs. 6.75 Crores to Rs. 12.00 Crores w.e.f 28.03.2004.
2. The Authorised Share Capital was re-divided into 80,00,000 (Eighty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each and 40,00,000 (Forty Lacs) Preference Shares of Rs. 10/- (Rupees Ten) each, w.e.f 30.09.2015.
3. The Authorized Share Capital of the Company was increased from Rs. 12.00 Crores to Rs. 12.25 Crores, divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 42,50,000 (Forty Two Lakhs Fifty thousand) Preference Shares of Rs. 10/- (Rupees Ten) each, w.e.f. 15.02.2021.
4. The Authorized Share Capital of the Company is increased from Rs. 12.25 Crores to Rs. 12.50 Crores, divided into 82,50,000 (Eighty Two Lakhs Fifty thousand) Equity Shares of Rs. 10/- (Rupees Ten) each and 42,50,000 (Forty Two Lakhs Fifty thousand) Preference Shares of Rs. 10/- (Rupees Ten) each, w.e.f. 27.09.2021.
5. The Authorized Share Capital of the Company is increased from Rs. 12,50,00,000/- (Rupees Twelve Crore Fifty Lacs) comprising of into 8,25,00,000 (Eight Crores Twenty Five Lakhs) divided into 82,50,000 (Eighty Two Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each and Rs. 4,25,00,000/- (Four Crores Twenty Five Lakhs) Preference Shares divided into 42,50,000 (Forty Two Lakhs Fifty Thousand) of Rs. 10/- (Rupees Ten) each to Rs. 14,50,00,000/- (Rupees Fourteen Crores Fifty Lakhs Only) divided into 1,02,50,000 (One Crore Two Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each and 42,50,000 (Forty Two Lakhs Fifty Thousand) Preference Shares of Rs. 10/- (Rupees Ten) each, w.e.f 21.09.2023.



We, the several persons whose names and addresses are subscribed here to, 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 name:

Sl. No.	Name, address, description and occupation of the subscriber	No. of Equity Shares taken	Signature of the Subscriber	Signature of the witness with address occupation and description
1.	<b>Damodar Modi</b> S/o. Gordhandas Modi 45, Patel Nagar, Indore (M.P.) MEDICAL	11 (Eleven)		
2.	<b>Devkinandan Jajodia</b> S/o. Harnarayan Jojodia 3/3, New Palasia Indore BUSINESS	11 (Eleven)		
3.	<b>Ramdas Goyal</b> S/o. Kendarmal Goyal 20, R.N.T. Marg, Indore BUSINESS	11 (Eleven)		
4.	<b>Shailesh Kumar Goyal</b> S/o. Shyam Sundar Goyal 52, New Agrawal Nagar, Indore BUSINESS	11 (Eleven)		
5.	<b>Rajesh Mangal</b> S/o. Ratanlal Mangal 114, R. N. T. Marg, Indore BUSINESS	11 (Eleven)		
6.	<b>Murarilal Gupta</b> S/o. Madanlal Gupta 65, Ushaganj Indore BUSINESS	11 (Eleven)		
7.	<b>Suresh Agrawal</b> S/o. Babulal Agrawal 145, Jaora Compound, Indore BUSINESS	11 (Eleven)		
	Total	<u>(77 Seventy Seven only)</u>		

  
Mukul Kumar Shastri  
C/o M/s P.N. Nagar & Co.  
Geeta Chambers, 7-A, Ratlam Kothji  
A.B. Road, Indore (M.P.)