

## MEMORANDUM OF ASSOCIATION

OF

### SWAN ENERGY LIMITED

1. The name of the Company is **SWAN ENERGY LIMITED**.
2. The registered Office of the Company will be situated in Bombay.

The objects for which the Company is established are as follows. -

- (a) To acquire and take over as a going concern as from the 31<sup>st</sup> day of December, 1906 the business property and undertaking and all or any of the assets and liabilities of the "Swan Mills Limited, "a Limited Company incorporated in England in 1903 under the Companies Acts. 1862 to 1900.
- (b) To carry on the business of Cotton Spinners, Doublers, Flax, Hemp and Jute Spinners, Linen Manufacturers, Flax, Hemp, Jute and Wool Merchants, Wool Combers, worsted Spinners, Woolen Spinners, Yarn Merchants, Worsted Stuff Manufacturers, Bleachers and Dyers and makers of Vitriol and bleaching and dyeing materials and to comb, prepare, spin, dye, bleach print, weave and otherwise manufacture buy, sell and deal in flax, hemp, jute, wool, cotton, silk and other fibrous substances, yarn of all kinds, linen, cotton, cloth and other goods and fabrics and to supply power.
  - (i) To carry on business as developers, consultants, importers, exporters, distributors, dealers, of any type of computer or electronic software and hardware to carry on the business of e-commerce, electronic commerce, electronic trading, internet trading, web-page design, creation and hosting and business relating to the internet of e-mail, networking and communication environments, to manufacture, design, purchase, sell buy, import, export and deal in all kinds of computer based electronics and electro-mechanical systems for dispensing and vending machines, automatic teller machines with or without foreign collaborations and/or imported technology, to provide a wide range of computer and telecommunication related services including Network communication services and management, to set up and run value added communication services, to develop multimedia applications and data base services and to act as Distributors/Details for computers, peripherals, communication equipment, computer accessories, training material, components, spare parts and other electronic items.

- (ii) To carry on business of builders, masonry and general Construction and contractors and to -carry on the business of developers of all kinds of properties, the properties of lands, flats, maosionetes, dwelling houses, offices, shops, industrial estates, lease of lands, flats and other immovable properties and for these purpose to purchase, take on lease or otherwise acquire and hold any land or building on any tenure or description wherever situated, or rights or interest therein or connected therewith to prepare building sites and to construct, reconstruct pull down renovate, develop, alter, improve, decorate and furnish and maintain flats, marionettes, Architect interior 'designers, dwelling houses, shop, offices, buildings, industrial estates, work and conveniences and sea the same on ownership basis, or lease basis and rental basis and as ware housing system and transfer such building to co-operative societies and to others as the case may be, to lay out roads and pleasure gardens and recreations grounds to plant, drain or otherwise improve the land or any part thereof.
- (iii) To act as financial consultants, management consultants and provide advice, services, consultancy in various fields, general administrative, secretarial, commercial, financial, legal economic, labour, industrial, public relations, scientific, technical, qualify control, data processing and others.
- (iv) To carry on all or any of the business as exporters, importers, buyers, sellers, traders, distributors, heirs, indentors, assemblers, packers, processors, were housemen, merchant, agents, brokers, sub-brokers, stockists, commission agents and dealers of salt, raw jute, hemp, jute fibers, rope & lining, jute cloth and all other kinds of jute products, hassian & gunny bags; laminated jute goods, machine tools, metals, alloys, iron pipe fittings, nuts and bolts, bags engineering, bi-cycles, accessories; automobile parts, steel and stainless steel and iron products, ores and scraps, wood and timber, house hold items, manures, pulp or wood rangs, rubber and tanning substances, wax quartz, crystal chemical' and preparations starch plastic and linolcum articles, glass and glassware, handicrafts, apparatus and appliances, machinery and mill work and parts hereof, paper & stationery, sports goods, agricultural products; textile including decorative hand and machine and made readymade garments, natural yarn, hosiery and mixed fabrics, artificial and natural fabrics, carpets waste coir, rugs, druggists, cotton, woolen, cloth and all sort of apparels, dressing materials, wigs, video, microprocessors computer electricals and electronic products, marble and hardware items of all kinds sanitary ware and fittings, fooder bran, fruits, nuts, cashew nuts, kernels, grains, pulses, spices, flour confectionery, provisions, alcohol, beverage, perfumed spirits. and tea, coffee. sugar and molasses, oil and cakes, vanaspati, vegetable products, tobacco (raw or manufactures) processed food and. packed food products and to act as export agents and purchased and sales representatives of stockist,

processing units and industrial products.

- (c) To purchase, take on lease or in exchange or otherwise acquire any land, buildings, machinery, patents for inventions and licenses to use patents or other property and to build and construct any Mills, Factories, Houses, Warehouses, Chawls for work people and others, Engine houses, Tanks, Reservoirs or other Buildings or Works that may be necessary for the purpose aforesaid or any of them and from time to time to alter or extent the same or to join with any person firm or company in doing any of the things aforesaid and to work manage and control the same and to join with others in so doing.
- (d) To purchase or otherwise acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of this Company or to make or carry into effect arrangements with respect to union of interests or for sharing or apportioning expenses, receipts or profits.
- (e) To borrow or raise money in such manner as the company shall think fit and in particular by the issue of Debentures or Debenture Stock perpetual or otherwise charged upon all or any of the Company's property (both present and future) including its uncalled capital.
- (f) To act as agents or brokers and as trustees for any person, firm or company and to undertake and perform subcontracts.
- (g) To establish or appoint agencies at Home or in India or elsewhere for or in connection with any of the objects of the Company.
- (h) To grant loans without security or on the security of any goods or merchandise, or documents representing the same or of any other property, moveable or immovable or on personal security.
- (i) To subscribe for, purchase, acquire, hold and sell the bonds, debentures, shares, stock or securities of any other company with limited liability wherever established and to invest the monies of the Company upon such investments as may from time to time be determined.
- (j) To draw, accept, endorse, discount, execute and issue cheques, drafts, bills of exchange, promissory notes, debentures, bills of lading and other negotiable or transferable instruments or securities.
- (k) To sell, dispose of or transfer the business, property or undertaking of the Company or any branch or part thereof, in consideration of payment in cash, or in shares or debentures or other securities of any other Company or in one or other, or in all such modes of payment to promote any other company for the purpose

of acquiring all or any of the property or liabilities of the Company or for any other purpose which may be deemed likely to promote or advance the interest of the Company.

- (l) To distribute the proceeds of the sale or lease of the property of the Company or any part thereof, among the members, whether the same be paid or wholly or partially in shares, debentures or other securities, or in cash, provided that no distribution amounting to a reduction of capital be made without the sanction of the court if necessary.
- (m) To distribute any of the property or estate of the Company among the members in specie or in kind.
- (n) To receive money on deposit or loan upon such terms as the Company may approve and to guarantee the debts and contracts of customers or others.
- (o) To promote or join in the promotion of or become member of and to subscribe to the funds of any Company, Society or Association the objects of which are such that the promotion or membership of such company, society or Association appears to be likely directly or indirectly to benefit the Company and in particular but without prejudice to the foregoing generality to promote or join in the promotion of or become a member of or become a member of or subscribe to the funds of any company, society or Association which has as its objects or part of its objects the machinery or methods used in connection therewith; to promote or join in the promotion of or become a member of and to subscribe to the funds of any trade or commercial association whether incorporated or not, consisting of members whose objects or interests are similar to those of the Company.
- (p) To carry on business of energy by Thermal, Hydel, Wind, Gas, Solar, Atomic, Bio-fuel or other means, receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect" supply to establish, run, maintain or otherwise involve in any project(s) at its own or in association with any Indian or Foreign individual; firm Company, entity, organization(s), authorities, Government, Semi Government undertaking company in India or abroad; to construct, lay down, establish, promote, erect, build, install, commission, carry out and run all necessary power stations, sub stations, workshops, repair shops, wire, cables, transmission line, accumulators, towers, plant and machinery, instruments, appliances, apparatuses, accessories, tools, machinery, spare parts and materials and all other equipment's, to deal in carbon credit to act as agent, advisor, intermediaries, distributors, franchise, associated or to be connected in any other manner for industrial commercial, domestic public and other purposes in connections with the business of energy

and to do all incidental acts and things necessary for the attainment of foregoing objects.

- (q) To carry on the business of developing, maintaining and operating of road, highway project, bridge, express ways, intra-urban roads and/or peri-urban roads like ring roads and / or urban by-passes, fly-overs, bus and truck terminals, subways, port, inland waterways and inland ports, water supply project, irrigation project, sanitation and sewerage system, water treatment systems, solid waste management system, bio medical waste management system or any other public facility of similar nature and also to undertake the business of developing, maintaining operating, construction of housing projects either individually or through its subsidiaries or SPVs formed directly or indirectly or as joint venture with any other company/ firm / individual/consultant / Public Sector Undertaking / Government Department / Statutory Bodies whether local or foreign.
- (r) To sell, exchange, improve, manage, develop, lease, mortgage, dispose of and in any other manner deal with the undertaking and all of any part of the property moveable or immovable of the Company.
- (s) To carry on business of builders, masonry and general Construction and contractors and to -carry on the business of developers of all kinds of properties, the properties of lands, flats, maosionetes, dwelling houses, offices, shops, industrial estates, lease of lands, flats and other immovable properties and for these purpose to purchase, take on lease or otherwise acquire and hold any land or building on any tenure or description wherever situated, or rights or interest therein or connected therewith to prepare building sites and to construct, reconstruct pull down renovate, develop, alter, improve, decorate and furnish and maintain flats, marionettes, Architect interior 'designers, dwelling houses, shop, offices, buildings, industrial estates, work and conveniences and sea the same on ownership basis, or lease basis and rental basis and as ware housing system and transfer such building to co-operative societies and to others as the case may be, to lay out roads and pleasure gardens and recreations grounds to plant, drain or otherwise improve the land or any part thereof, either individually or through its subsidiaries or SPVs formed directly or indirectly or as joint venture with any other company/ firm / individual/consultant/ Public Sector Undertaking / Government Department / Statutory Bodies whether local or foreign.
- (t) To carry on the business as manufactures, producers, processors, refiners, formulator, preparers, exporter, importer, buyer, seller, distributor, dealer, stockiest, supplier and to deal in all types of chemicals, Petro-chemicals including all grades of Poly Vinyl Chloride (PVC) and its compounds, chlorinated PVC, Chloralkalies, Ethylene Dichloride, plasticized products, alkalies, Chlorine and its compounds, liquefied gases like LPG, LNG, CNG, PNG etc. Fuel Oils, Gas oils,

heavy and light petroleum stocks and distillates, different organic catalysts, activators, initiators, caustic soda, caustic potash, all acids, hydrochloric acids, oxidizing and bleaching agents, bromides, bromine, soda ash, sodium hydroxide, sodium bicarbonate, sodium carbonate, aromatics, polymers, plastics, resins, all kinds of solvents, intermediates, ingredients, derivatives, compounds, mixtures, source materials and dilutents, reactive agents, feedstocks and to manufacture downstream products available from petrochemicals, natural gases, coal tar, plant sources, hydro carbons, liquid fuels and chemical feedstocks and all kinds of other related products including commercial exploitation thereof, either individually or through its subsidiaries or SPVs formed directly or indirectly or as joint venture with any other company/firm/individual/consultant/Public Sector Undertaking/Government Department/Statutory Bodies whether local or foreign.

- (u) To carry on the business as manufacturers, buyers, sellers, dealers, importers, exporters, contractors, factors, agents and suppliers of polymer, monomers polythene, polypropylene, nylon, polystyrene, pur, pet, polyester strips, profile plastic, plastic powder and such other articles required to manufacture P.V.C. pipe, moulded industrial and household articles, industrial components and articles, tubing films, roles or their allied and auxiliary plastic products, extrusion process, packaging materials, injections moulding, blow moulding, compressor moulding, vacuum formings, housewares, different sizes and types of materials handling crates and/or containers, plastics paletts, plastic luggage articles, suit cases, light and heavy automobile parts, components and accessories, electrical and computer appliances and all type of plastic furniture, either individually or through its subsidiaries or SPVs formed directly or indirectly or as joint venture with any other company/ firm / individual/consultant/ Public Sector Undertaking / Government Department / Statutory Bodies whether local or foreign.
- (v) To construct or carry on the business of manufacturing, building, repairing, refitting, inventing, experimenting, testing, originating, fabricating, buy, sale, resale, research, convert, alter, treat, dismantle, degasify, repair, convert alter, dismantle, break, maintain, modify, market, machine recondition, remodel, acquire, lease, hire, charter hire, rent/charter out, lease out, sub-contracting, import, export or otherwise deal in any manner with ships, tugs, boats, ocean going vessels, harbours, crafts, pontoons, barges, dredgers, warships, defence vessels including patrol vessels, gunboats, training vessels, frigates, destroyers, aircraft carriers, sub- marines, corvettes, landing platform docks, landing helicopter docks, advanced warships, apparatus used in or for any kind of activities of drilling and exploration of oils and gases including onshore drilling, offshore drilling, deep water drilling, shallow water drilling, development drilling, marine research, marine exploration and any other floating vessels whether for passenger or cargo transportation and engines, spares and parts of all types and descriptions used for or therein and to provide maintenance, service, support for the same and to act as agent, broker, stockiest, supplier, assembler, job worker, consultant, engineer, collaborator in tools particularly pneumatic tools, jigs, dies, moulds, equipments, instruments, implements, apparatus and appliances, their

parts, fittings, accessories made of ferrous and non-ferrous metals and to sell, transfer, lease or otherwise dispose of scrap materials, equipments, engineering goods, machineries, wooden and steel structures and generally anything derived therefrom and to acquire any business as a going concern in India or abroad, which is engaged in the aforesaid activities, either individually or through its subsidiaries or SPVs formed directly or indirectly or as joint venture with any other company/ firm / individual/consultant/ Public Sector Undertaking / Government Department / Statutory Bodies whether local or foreign.

- (w) To do all or any of the above things and all such other things as are incidental or as may be thought conducive to the attainment of the above objects or any of them in India and elsewhere either as principals, agents, trustees, contractors, assignees or otherwise and either by or through agents, contractors, trustees or otherwise, and either alone or in conjunction with others.

Note: The object clause of the Company has been altered by deleting the existing sub-clause (p), re-numbering the existing sub-clauses (na), (nb), (nc), (o) as Clause (o), (p), (q) and (r) and inserting the following new sub-clauses (s), (t), (u), (v) and (w) by a special resolution passed by the Company in Extra Ordinary General Meeting held on 30<sup>th</sup> March, 2022.

4. The liability of the members is limited.

5. The Authorized Share Capital of the Company is Rs. 100,25,00,000/- (Rupees One Hundred Crore Twenty-Five Lac only) divided into 100,00,00,000 (One Hundred Crore) Equity shares of Rs.1/- (Rupee One only) each and 25,000 (Twenty-Five Thousand) 11% cumulative Redeemable Preference Shares of Rs. 100/- (One Hundred Only) each.

Note:

- (1) The original capital of the company as on 22nd day of February, 1909 was Rs. 10,00,000 divided into 4000 shares of Rs. 250 each, which capital may be increased or reduced in accordance with the regulations of the Company and the legislative provisions for the time being in force in that behalf.
- (2) By a Special and Extraordinary Resolution passed on the 9th day of March 1925, the capital of the Company was divided, increased and consolidated into Rupees 24,00,000 divided into 24,000 Ordinary Shares of Rupees 100 each.
- (3) By a Resolution dated 9th September, 1953 passed at the Extraordinary General Meeting of the Shareholders of the Company, the capital was increased to Rs. 36,00,000 by the creation of 12000 shares of Rs. 100 each.

- (4) By a Resolution dated 16th January, 1962, passed at the Extraordinary General Meeting of the Shareholders of the company, the Capital was increased to Rs. 60,00,000 by the creation of 24,000 Shares of Rs. 100 each.
- (5) By a Resolution passed at the Extraordinary General Meeting of the Company held on 7<sup>th</sup> November, 1969, the Authorized Share Capital of the Company was increased to Rs. 80,00,000 by the creation of 20,000 shares of Rs. 100 each.
- (6) By a Resolution passed at the Annual General Meeting of the Company held on 22<sup>nd</sup> June, 1973, the Authorized Share Capital of the Company was increased to Rs. 1,25,00,000 by the creation of 45,000 new Equity shares of Rs. 100 each.
- (7) By a Resolution passed at the Annual General Meeting of the Company held on 30th June, 1976, the Authorized Share Capital of the Company was increased to Rs. 1,75,00,000 by the creation of 40,000 new Equity shares of Rs. 100 each and 10,000 Eleven per cent Cumulative Redeemable Preference Shares of Rs. 100 each.
- (8) By a Resolution passed at the Extraordinary General Meeting of the Company held on 28<sup>th</sup> September, 1978, the Authorized Share Capital of the Company was increased to Rs. 2,50,00,000/- (divided into 2,40,000 Equity shares of Rs. 100 each and 10,000 Eleven per cent Cumulative Redeemable Preference Shares of Rs. 100 each) by the creation of 75,000 new Equity Shares of Rs. 100 each.
- (9) By a Resolution passed at the Annual General Meeting of the Company held on 28<sup>th</sup> June, 1980, the Authorized Share Capital of the Company was increased to Rs. 4,00,00,000/- (divided into 3,90,000 Equity shares of Rs. 100 each and 10,000 Eleven per cent Cumulative Redeemable Preference Shares of Rs. 100 each) by the creation of 1,50,000 new Equity Shares of Rs. 100 each.
- (10) By a Resolution passed at the Annual General Meeting of the Company held on 22<sup>nd</sup> June, 1981, the Authorized Share Capital of the Company was increased to Rs. 4,25,00,000/- (divided into 4,00,000 Equity shares of Rs. 100 each, 15,000 Eleven per cent Cumulative Redeemable Preference Shares of Rs. 100 each and 10,000 eleven percent Cumulative Preference Shares of Rs. 100 each) by the creation of 10,000 new Equity Shares of Rs. 100 each, 5,000 new eleven percent Cumulative Redeemable Preference Shares of Rs. 100 each and 10,000 eleven percent Cumulative Preference Shares of Rs. 100 each.
- (11) By a Resolution passed at the Annual General Meeting of the Company held on 10th March, 1993, the Authorized Share Capital of the Company was increased to Rs. 19,25,00,000/- (divided into 19,00,000 Equity shares of Rs. 100 each, 15,000 Eleven per cent Cumulative Redeemable Preference Shares of Rs. 100 each and 10,000 eleven percent Cumulative Preference Shares of Rs. 100 each) by the creation of 15,00,000 new Equity Shares of Rs. 100 each.
- (12) By a Resolution passed at the Annual General Meeting of the Company held on 19th September, 2006, the face value of the Equity shares was subdivided from Rs. 100/- to Rs.

2/- and the Authorized Share Capital of the Company was reconstituted to Rs. 19,25,00,000/- (Rupees Nineteen Crore Twenty-Five Lakhs only) divided into 9,50,00,000 (Nine crore Fifty Lakh) Equity shares of Rs. 2/- (Rupees Two only) each and 25,000 11% Cumulative Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred only) each.

(13) By a Resolution passed at the Extra ordinary General Meeting of the Company held on 11th March, 2010, the Authorized Share Capital of the Company was increased to Rs. 100,25,00,000/- (Rupees One Hundred Crore Twenty-Five Lakh only) divided into 50,00,00,000 (Fifty Crore) Equity shares of Rs. 2/- (Rupees Two) each and 25,000 (Twenty-Five Thousand) 11% Cumulative Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred only) each.

(14) By a Resolution passed by the members of the Company through Postal ballot on 20th January, 2014, the face value of the Equity shares was subdivided from Rs. 2/- to Rs. 1/- each and the Authorized Share Capital of the Company was reconstituted to Rs. 100,25,00,000/- (Rupees One Hundred Crore Twenty-Five Lakh only) divided into 100,00,00,000 (Hundred Crore) Equity shares of Rs. 1/- (Rupees One only) each and 25,000 11% Cumulative Redeemable Preference Shares of Rs. 100/- (Rupees One Hundred only) each.

We, the undersigned several persons, whose names, addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we agree to take the number of shares in the capital of the Company set opposite to our respective names.

Names, Addresses and Description of Subscribers	Number of Shares taken by each
J. L. Symons, Chartered Bank Buildings, Merchant.	One.
Ruttonsee Mooljee, Elphistone Circle, Freight Broker.	One.
D.M. Inglis, Chartered Bank Buildings, Merchant.	One.
G.M. Wilson Chartered Bank Buildings, Merchant.	One.
H. Blair Chartered Bank Buildings, Merchant.	One.
A. Geddis, Chartered Bank Buildings, Merchant.	One.
Maroba Narayan, Clerk, Finlay Muir & Co., Chartered Bank Buildings	One.

Dated this 22<sup>nd</sup> day of February, 1909.

Witness to the above Signatures.

RUSTAM P. MODY,  
Solicitors,

M/s. CRAWFORD BROWN & Co.,  
Bombay