

THE COMPANIES ACT, 1956
AND
The COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
PARAG MILK FOODS LIMITED

I. The name of the Company is PARAG MILK FOODS 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:

1. To procure milk from the farmers, retailers and wholesalers or from any other person or persons trading in milk, process the same in own plant distribute the processed milk either directly or through the chain of appointed agents or other whole sale and retail outlets in the state, outside in state and abroad.
2. To manufacture various milk products like curd, butter processed butter, cheese, paneer, shreekhand, ice-cream out of the or any other milk by products milk procured and sale / distribute through the appointed authorized agents or other whole sale and retail outlets in the state, outside the state and abroad.

(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS :-

3. To acquire from any sovereign state or authority, supreme, municipal, local or otherwise any concessions grants or decrees rights or privileges whatsoever which may seem to the Company capable of being turned to account and to work, develop, carry out, exercise and turn to account the same.
4. To sell, exchange, mortgage, let on lease, royalty or distribute, grant, licenses, easements, options and other rights over and deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part of thereof for such consideration as may be thought fit.
5. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account, or otherwise deal in all or any part of the property and rights of the Company.
6. To advance, deposit with or lend money, securities and property to or receive loans or grants or deposits from the Government.
7. 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.
8. Subject to the provisions of the Act to invest moneys of the Company not for the time being required for any of the purposes of the Company in such investments (other than shares or stock of this Company) as may be thought proper and to hold, sell or otherwise deal with such investments.
9. To guarantee the performance of the obligations of and payment of dividends and interest on any stock, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered likely directly or indirectly to further the objects of the Company or the interests of the shareholders.
10. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture - stock, contracts, mortgages, charges, obligations instruments and securities of any company or of any authority, supreme, municipal, local or otherwise or of any persons whomsoever, whether incorporated or not incorporated and generally to guarantee or become surety for the performance of any contracts or obligations.
11. To obtain, any rights, concessions, privileges, permissions and the like, periodically or otherwise,, which may be considered conducive to the interests or the business of the Company from any Government, States, Municipalities, Local Boards, Museums, Libraries, or any authorities, supreme, or otherwise and to carry out, use, exercise and comply with such rights, privileges, concessions, permission and arrangements.
12. To borrow or raise or secure payment of money or to receive money on deposit at interest for any of the purposes of the Company, and at such time or times and in such manner as may be thought 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 as security for any such money so borrowed raised or received, or of any such, debentures, or debenture-stock so issued to mortgage, pledge or charge the whole or any part of the property, assets, or revenue and profits 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 be seem expedient, and to purchase, redeem, or pay off any such securities, provided, the Company shall not carry on Banking business as defined by the Banking Regulation Act, 1949 and subject to the provisions of Section 58A of the Companies Act and directives of the Reserve Bank of India.
13. To open an account or accounts with any individual firm or company or with any Bank or Shroffs and to pay into and to withdraw money from such account or accounts.
14. To draw, make, accept, discount, execute, endorse, and issue bills of exchange and other promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.

15. To apply for, purchase or otherwise acquire and protect, prolong and renew whether in India or elsewhere any patents, patent rights, brevets d1 inventions, trademarks, designs, licenses, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to use any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purposes of the Company.
16. To spend money in experimenting on and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, processes, or information of the Company or which the Company may acquire or propose to acquire.
17. To equip expeditions and commissions and to employ and remunerate experts and other agents in connection therewith, with a view to securing any of the objects of the Company.
18. To take part in the supervision or control of the business or operations of any company or undertaking having similar objects and for that purpose to appoint and remunerate any Directors, Accountants or other experts or agents.
19. To procure the recognition of the Company in or under the laws of any place in India or outside India.
20. To acquire and undertake all or any part of the business, property and liabilities of any person or company carrying on any business, which this Company is authorized to carry on or.
21. To amalgamate, enter into partnership or into any arrangement for sharing profits, or into any union of interests, joint venture, reciprocal Succession or company or companies carrying on, or engaged in, or about to carry on or engaged or being authorized to carry on or engage in any business or transaction which this Company is authorized to carry on.
22. To undertake and execute any: trust the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.
23. To enter into any one arrangements and to take all necessary or proper steps with Governments or with other authorities, imperial, supreme, national local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or furthering the interests of its members and to oppose any such steps taken by any other company, firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its members and to promote or assist the promotion, whether directly or indirectly any legislation which may seem disadvantageous to the Company and to obtain from any such Government authority or any company any charters, contracts, which the Company may think it desirable to obtain and carry out exercise and comply with any such arrangements, charters, decrease, rights, privileges or concessions.
24. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
25. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association institution of fund in any way connected with any particular trade or business or with trade or commerce generally including any association, institution or fund for the protection of masters, owners and employers against loss by bad debts strikes, fire accidents or otherwise or for the benefit of any clerks, workmen or others at any time employed by the Company or any of its predecessors in business or their families & or dependents and in particular of co-operative and other societies, reading rooms, libraries, educational and charitable institutions, reflectors, dining and recreation, rooms, churches, chapels, and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscription for any purposes whatsoever.
26. To communicate with Chambers of Commerce and other mercantile public bodies throughout the world and concert and promote measures for the protection to trade, industry and persons engaged therein.
27. To with any other company whose objects are to include objects similar to those to this Company.
28. To create any reserve, sinking fund, insurance fund, or any other special fund whether for depreciation or repairing, improving, extending or maintaining any property of the Company.
29. To distribute as bonus shares among members or place to reserve or otherwise to apply as the Company may from time to time think fit any money received by way of premium on shares or debentures issued at premium 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, 1956.
30. To aid, peculiarly or otherwise any association body or movement having for an object the national, public, or any other institutions and solution, settlement or surrounding of industrial or labour problems or troubles or the promotion of the business of the Company.
31. To make donations to such persons or institutions either of cash or any other assets as may be thought directly or directly expedient.
32. To distribute or guarantee money for national, charitable, benevolent, public, social, utility object or for any exhibition.
33. To develop the resources and turn to account the land, buildings for the time being of the Company in such manner as may be deemed and in particular by clearing, draining, fencing, planting of fruit, trees, gardening dairy and or otherwise as may be considered suitable for the beneficial interest of the Company.
34. To establish and support or aid in the establishment and support of associations, Institutions, funds, trusts and convenience calculated to benefit persons who are or have been Directors of or who are or have been Directors of or who are or have been employed by or who are serving or have served the Company or its predecessors in business or the dependents of such persons and to grant pensions and allowances, and to make payment towards insurance.
35. To carry on business either as principals agents, lassoers, trustees, contractors or otherwise and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.
36. Subject to provision of the Companies Act to distribute all or any of the property of the Company amongst the members in specie or kind in the event of winding up of the Company.

37. To help, promote, implement, and contribute to rural development schemes, association, clubs and institutions connected with rural development.
38. To purchase or otherwise acquire land with or without buildings and machinery or to accept leases thereof, and on such land to erect buildings also to purchase and erect plant and machinery for the works and purposes of the Company.
39. To dig well, acne tube - well 1st in the land, belonging to the Company or otherwise take on lease and to make, build and construct, lay down and maintain any reservoirs, cisterns, culverts, filter-beds, mains and other pipes for the purposes of storing and distributing water in the land of the Company for its proper maintenance, utility and cultivation.
40. To carry on agency business in India, or elsewhere in the world in connection with the main objects.
41. To provide for the welfare of the officers, employees, ex-officers and ex-employees of the Company and the wives, widows and families or the sharing profits, union of interests, co-operation, joint venture' or reciprocal concession, or for limiting competition with any person or company calling on or engaged in, or about to carry on or engage in any business or transaction dependents of such persons, buildings or contributing to the building of houses, dwelling or chawls or any grant of money pensions, allowances, bonus or other payments, or by creating and from time to time subscribing or contributing to provident or other associations, institutions, funds or trusts, and by providing or subscribing or contributing towards, places of instructions, recreation, hospitals, and dispensaries, medical and other attendance or other assistance as the Company shall think fit, and subscribe or contribute to assist or to guarantee money to charitable, benevolent, religious, scientific, objects which shall have any moral or other claim to support or aid by the Company either by reason of location of operation or of public, and general utility or otherwise.
42. To amalgamate either into partnership or into any arrangement for which the Company is authorized to carry on.

(C) OTHER OBJECTS:

43. To carry on the business or trades of manufacturers, importers, exporters, assemblers, processors, repairers, finishers, letter on hire or hire purchase and dealers of and in machinery and tools and accessories, abrasive equipment and abrasive plant of kinds wire drawing equipment, casting patterns, moulds, precision surface finishes, special alloy casting, heat treatment, sound reproduction equipment, electronic equipment, cinematograph and photographic equipment, fire-fighting equipment and components or accessories for the same, engineer tools, gauges and measuring devices, hand tools, machine tools, household tools, hardware cutting and working on metal, glass tiles stone, marble and rock substances and in any articles or things used for on in connection with any such business as aforesaid and of and in the raw or other materials for or component parts of or accessories to the same.
44. To purchase, take on lease, or otherwise acquire, any mines, mining rights and metal 1iferrous land and to acquire Certificate of approval in the Union of India and any interest therein, and to prospect, explore, work, exercise, develop, and turn to account the same.
45. To carry on the business as general merchants, traders in goods and commodities on ready or forward basis, commission agents, buying and selling agents, brokers, importers, exporters and to act as manufacturer's representatives.
46. To carry on business of manufacturers of and dealers in sugar, gur, khandsari, sugar candy, chocolate, toffees and other allied products
47. To carry on the business of running motor lorries, motor taxis, motor minibuses and conveyances of all kinds on such lines and routes and to transport passengers and goods and generally to do the business of common carries.
48. To carry on the profession of consultants on management, employment, engineering, industrial, turnkey projects and technical matters to industry and business and to act as employment agents.

IV. The Liability of the members is limited.

- V. The Authorized Share Capital of the Company is Rs.120,00,00,000/- (Rupees One Hundred Twenty Crores only) divided into 12,00,00,000 (Twelve Crores) Equity Shares of Rs.10/- (Rupees Ten only) each with the rights, privileges and conditions attaching thereto as are provided by the regulations of the company for the time being with the power to increase or reduce the capital of the company and to divide the share in the capital for the time being into and to divide the several classes arid to attach there to respectively such preferential, qualified or special rights, privileges or condition as may be determined or in accordance with the regulation 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 regulation of the company

(Inserted Vide Ordinary Resolution passed at Extra-Ordinary General Meeting held on April 26, 2021)

(Inserted Vide Ordinary Resolution passed at an Extra-Ordinary General Meeting held on 03rd April, 2015)

We the several persons whose names and addresses are subscribed below are desirous of being formed into a company in pursuance to 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.

Name, address, description and occupation of Subscribers	Number of Equity Shares taken by each subscriber	Signature of Subscribers	Name, Address and description of Witness
DEVENDRA PRAKASH SHAH Bhagalaxmi Building, Main Road, Manchar Taluka Ambegaon, Dist. Pune Occupation Business	10	Sd/-	Witness to all 1 Sd/- SHASHANK SUDHIR KHADILKAR S/o SUDHIR KHADILKAR Chartered Accountant 211-Kasturi Plaza, Dombivli (E) Dist. Thane Pin 421 201
PARAG PRAKASH SHAH Bhagalaxmi Building, Main Road, Manchar Taluka Ambegaon, Dist. Pune Occupation Business	10	Sd/-	
PRITAM PRAKASH SHAH Bhagalaxmi Building, Main Road, Manchar Taluka Ambegaon, Dist. Pune Occupation Business	10	Sd/-	
Total	30		

Bombay: Date 19th December 1992.