

**UNDER THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF**

BHAGYA MACHINE TOOLS LIMITED

- I. The Name of the Company is *BHAGYA MACHINE TOOLS LIMITED*.
- II. The Registered office of the company will be situated in the state of Punjab.
- III. The objects for which the Company is established are:
 - (A) **THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 1. To carry on or acquire the business of Manufacturing of Power Presses, Merchant of Iron & Steel and allied activities.
 2. To carry on or acquire, in India or elsewhere the business of providing heat and cold treatment of iron, steel (including alloy steel) and metal founders, processors, turners, forgers, drawers, rollers and re-rollers of steel shafting's, bars, rods, etc., in different shapes and sizes from scraps, billets, ingots including wire, nails, screws, metal hinges, plates, sheets, strips, hoops, rounds, circles, angles and to alloy steel, stainless steel, any other products from steel, brass, copper, lead, zinc, nickel and any other ferrous and non-ferrous metals of all sizes, specification and description including ingot casting in electric and furnace.
 3. To carry on in India or elsewhere the business to design, manufacture, produce, prepare, buy, procure, acquire, import, improve upon, alter, manipulate, maintain, prepare for market, handle, assemble, heat, grade, mould, cast, sell, resale, export, operate, dispose of, distribute, transport, store, forward, dispose, consume, repair supply and otherwise deal in or develop all types, varieties, models, shapes, sizes, specifications, description, diameters, capacities, applications, uses and values of gadgets, implements, accessories, parts, spares, assemblies, components, moulds, jigs, nuts, bolts, fixtures and tools, metallic or otherwise.
 4. To act as agent, broker, representative, consultant, collaborator, stockiest, lessor, franchiser, wholesaler, retailer, job-worker, exporter, importer, dealer or in any such other capacity in respect of products manufactured or dealt with by the Company.
 5. To carry on all processes like metal printing, metal anodizing, electroplating, chemical treatment and lacquering in respects of products manufactured or dealt with by the Company.



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

1. To do all or any of the acts or things in any part of the world as principals, agents, material handling agents, distributors, consigners, contractors, trustees or otherwise, and by or through trustees, agent or otherwise, and either alone or in conjunction with others and severally to all such other things as may appear to be incidental or conducive to the attainment of the main objects.
2. To remunerate any firm, person or body corporate rendering services to the Company, including without limitation, in relation to the promotion or formation of the Company, either by cash payment or by allotment to him or them of shares and securities of the Company as paid -up in full or in part or otherwise.
3. To pay all costs, charges and expenses incurred or sustained in or about the formation, registration, promotion, incorporation, establishment and advertisement of the Company or which the Company shall consider to be preliminary including contracts entered into by the Company.
4. To enter into contracts or arrangements or other dealings for more efficient conduct of the business of the Company or any part thereof and also to enter into any arrangement with any Government or Authorities or any persons or companies that may seem conducive to the main objects of the Company.
5. To manufacture, imports, exports, buy, sell, exchange alter, improve, manipulate, prepare for market and otherwise deal in all kinds of plant, machinery, apparatus, tools, utensils, substances, materials and things, necessary or convenient for carrying on any of the above specified business or proceeding, or usually dealt in by persons engaged in the like business.
6. To lease, sub-lease, hire, purchase, license or otherwise acquire and/or sell, dispose of land, buildings or any kind of property movable or immovable and rights and to manage, mortgage, sell, underlet, lease out, realize rents or otherwise turn to account all or any or the properties of the company whether movable or immovable including all or every description of machinery, apparatus, or appliances and to hold, use, cultivate, work, manage, improve, carry on and develop the undertaking, land and movable or immovable property and assets of any kind of the company or any part thereof, for the attainment of the objects of the company.
7. To enter into, undertake and execute contracts or other arrangements with any parties for any transactions, including the provision and supply or use of materials, machinery, equipment, articles or other products and/or services necessary for or otherwise required for or incidental to carrying out the objectives of the Company.
8. To recruit, train and develop staff, organize seminars, training programs and conferences for employees, customers and the general public.

9. To recruit, train and develop a pool of technical, managerial and administrative personnel including staff, employees, agents, for the Company or any subsidiary, affiliate or group companies or any other company, firm or other person, particularly where such companies, firms or persons are engaged in any business related to the business of the Company.
10. To employ, engage, appoint, retain or otherwise procure, suspend or terminate the services of professionals, consultants, engineers, design consultants, technicians, legal and financial advisors, or other experts and to imbibe innovation and modern management techniques in the functioning and businesses of the Company.
11. To retrench, lay-off, suspend, terminate the appointment of or dismiss executives, managers, assistants, support staff and other employees and to remunerate them at such rates as may be thought fit.
12. To adopt such means of making known the articles, goods, products, appliances manufactured or dealt in or processes and services provided by, or at the disposal of the Company, as well as properties, assets and effects of the Company as may seem expedient, in particular by advertising in the press and through billboards, hoardings, motion pictures, by broadcasting, telecasting or by publication of books, periodicals and any other material convenient to the Company, by participating in trade fairs, exhibitions and by granting prizes, rewards and donations.
13. To acquire, and possess the whole or part of the business assets, property, goodwill, rights and liabilities of any persons, society, association or company carrying on any business.
14. To appoint dealers, sub-dealers, agents, sub-agents, distributors, sole selling agents, sole concessionaries, either in India or any place in India, for the efficient conduct of the business of the Company, and remunerate them for their services.
15. To take and/or provide discounts or to approve other terms of payment or credit in relation to any sums owing to or due from the Company and to impose or agree to pay any interest thereon or to write off any such sums or parts thereof.
16. To pay for any property or rights acquired, either in cash, against debentures, or in fully or partly paid shares, or by the issue of securities, or by providing services and generally in such terms as may be determined and agreed upon.
17. To carry on research and development activities on all aspects related to the business and objects of the Company.
18. To undertake all types of technical, economic, and financial investigations and aid or assist or enter into partnership with any institution, university, company, partnership, firm or person or persons conducting such research or study and to subsidize, endow and assist workshops, libraries, meetings, lectures, and conferences and do such other acts to generally

encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered to assist any of the businesses of the Company.

19. To identify projects, project ideas, to prepare profiles, project reports, and undertake market research, feasibility studies, pre-investment studies and investigation of industries on a micro and/or macro level and to render appropriate services, to identify scope and potential for economic and industrial development in any particular geographical area or location whether in India or abroad.
20. To acquire from any person, firm or body corporate, whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating data, plans, lay-outs and blue-prints useful for the design, manufacture, erection and operation of plant and machinery, required for any of the businesses of the Company and to pay remuneration thereof in any currency by way of lump-sum or instalments or fees or royalties.
21. To develop and/or furnish to any person, firm or body corporate whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating data, plans, lay-outs and blue-prints useful for the design, manufacture, erection and operation of plant and machinery, required for any of the businesses of the Company and to obtain remuneration thereof in any currency by way of lump-sum or instalments or fees or royalties or through any other arrangement.
22. To apply for, purchase, or otherwise acquire, protect or prolong any patent, design, concessions, trademarks, copyrights and the like, conferring an exclusive or non-exclusive or limited right of use, or any secret or other information and/or systems, processes of the Company or which the Company may develop or acquire or propose to develop or acquire.
23. To apply for, purchase or otherwise acquire brand names/service marks for the products manufactured and the services rendered by the Company, from any company, firm, or other person anywhere in the world, particularly international brand names/ service marks of the Company's holding or group companies.
24. To expend money for improving or seeking to improve any patents, rights, inventions, discoveries, or information and/or systems, processes of the Company or which the Company may develop or may acquire or propose to develop or acquire.
25. To use, exercise, develop, sell, assign, grant licenses or otherwise turn to account the property, rights and information so acquired.
26. To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension, superannuation, provident, welfare and education funds and trusts for the benefit of any person who is or was at any time in the employment or service of the Company or any subsidiary or affiliate of the Company, or who is or was

at any time a director of the Company or of any such other company as aforesaid and the spouse, family and dependants of any such person.

27. To provide for the welfare of employees or ex-employees of the Company and their spouses or the dependants of such persons by grant of money, pensions, allowances, bonus or other payments or by contributing to other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other assistance as the Company may think fit.
28. To purchase, hire or use all kinds of vehicles including cars, heavy transport vehicles, and aircraft, for the purpose of transportation of equipment, materials, employees and managerial personnel or for any other purpose.
29. To acquire and hold one or more memberships or membership privileges in stock/security exchanges, commodity exchanges, clearing houses in any other trade or service associations which memberships, or membership privileges are likely in any manner to facilitate the conduct of the Company's business.
30. To purchase, take on lease, exchange, mortgage, charge, hypothecate, encumber, hire or otherwise acquire or dispose of any moveable or immovable property including lands, buildings, and flats of any description in India or elsewhere.
31. To purchase, take on lease, exchange, mortgage, charge, hypothecate, encumber, or otherwise acquire or dispose of any other rights and privileges which the Company may think fit, and in particular of shares, debentures, or securities of any other company and to give any warranties in connection therewith as the Company shall think fit.
32. To deal in, sell, mortgage, let out or otherwise dispose of the businesses, undertaking or all or any of the property and assets for the time being of the Company, or any part thereof, for such consideration and on such terms, as the Company thinks fit, particularly for shares, debentures, or securities of any other company and to give any warranties in connection therewith as the Company shall think fit.
33. To promote, invest or assist any companies for the purpose of acquiring all or any of the property, rights and liabilities of such companies, which may seem beneficial to the Company.
34. To enter into joint venture, partnership, or any other arrangement for joint working in business, sharing profits or for co-operation or for mutual assistance or form, promote, subsidize and assist companies and partnerships of all kinds with any person, firm or company or to acquire or carry on any other business (whether manufacturing or otherwise) auxiliary to the business of the Company or connected therewith or which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property or to amalgamate with any person, firm or company

carrying on or about to carry on any business or transaction included in the objects of the Company or any other similar business, in India or abroad.

35. To borrow from any state financial corporations, Banks, companies firms or other financial institutions any terms loan or other sums on such security and other charges as stipulated by the financial corporation or Banks with mortgage on all or any of property of the Company whether present or future or both.
36. To borrow and lend from/to body corporate/s, but as per the provisions applicable from time to time, with necessary approvals required.

IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

V. The Authorized Share Capital of the Company is Rs. 7,00,00,000/- (Rupees Seven Crores Only) Divided in to 70,00,000 (Seventy Lacs) Equity Shares of Rs.10/- (Rupees Ten Only) each.

***** The name change of the company from Bhagya Steels Limited to Bhagya Machine Tools Limited vide special resolution passed at the Extra-Ordinary General Meeting of the Company held on 17th November, 2025.*

***** The Authorised share capital of Rs 1 Crore was increased to Rs 7 Crore vide ordinary resolution passed at the Extra-Ordinary General Meeting of the company held on 20th September, 2024.*

*** The conversion of the company from Private Limited to Public Limited vide special resolution passed at the Extra-Ordinary General Meeting of the Company held on 24th July, 2024.*

** The Authorised share capital of Rs. 10 Lacs was increased to Rs 1 Crore vide ordinary resolution passed at the Extra-Ordinary General Meeting of the company held on 4th March 2023.*

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

Names, Addresses, Description & Occupation of each Subscribers	Number of equity shares taken by each subscriber	Signature of the subscribers	Names, Addresses, Description & Occupation Of the witness
1. Charanjit Kaur, W/o: Jagdev Singh, House Number 3668, Street Number 5, Opposite ATI College, Chet Singh Nagar, Janta Nagar, Ludhiana, Punjab -141003. BUSINESS	50,000 (Fifty Thousand)		I witness to the subscribers, who have subscribed and signed in my presence; further I have verified his/her or their identity details(id) for their identification and satisfied myself of their identification particulars as filled in
2. Jagdev Singh, S/o: Harcharan Singh House Number 3668, Street Number 5, Opposite ATI College, Gill Road, Chet Singh Nagar, Janta Nagar, Ludhiana, Punjab - 141003. BUSINESS	50,000 (Fifty Thousand)		Hardeep Singh Nijher (Practicing Company Secretary) Membership No.: 44910 CP no. : 16462 House No. 2840, Indra Nagar, Street no. 3, Near Hotel Fortune Classik, Ludhiana 141003
	Total 1,00,000 Equity Shares		

Date: 08/12/2021

Place: Ludhiana

