

MEMORANDUM OF ASSOCIATION
OF
THE MAHARASHTRA AGRO-INDUSTRIES
DEVELOPMENT CORPORATION LIMITED

1. The name of the Company Shall be the "**MAHARASHTRA AGRO-INDUSTRIES DEVELOPMENT CORPORATION LIMITED**".
2. The Registered office of the Company will be situated in the State of Maharashtra.
3. The objects from which the Company is established are :-
 - (1) To aid, assist, promote, develop and manufacture agricultural implements, agricultural machinery and other equipment required for fisheries, poultry, sheep, cattle and dairy development in Maharashtra and in India.
 - (2) To aid, counsel, assist; finance and protect and promote the interests of Agro-Industries and its connected activities etc. in Maharashtra whether owned or run by Government statutory body, company, firm or individual and to provide them with capital, credit, means, resources and technical managerial assistance for the prosecution of their work and business to enable them to develop and improve their methods of manufacture, management and marketing and their technique of production.
 - (3) To organise, conduct, or manage engineering or repair shop or workshops of all description and to manufacture, import, export, buy, sell or otherwise deal in workshops machinery, agricultural machinery, implements, machine, tools and metals of all kinds;
 - (4) To adopt such means of making known the uses, manufacture, repairs of agricultural tools, implements, machinery, fertilizers, manures, insecticides, pesticides, dairy and poultry equipment as may seem expedient and in particular by advertising in the Press by publication of books, magazines or periodicals by exhibiting on walls, posters or in any other manner and to encourage, promote or organise exhibitions, competitions, dramatic shows likely to promote the interests of the Company.
 - (5) To undertake systematic study of supply and production trends in the activities of interest to the Company;
 - (6) To promote or conduct any agricultural, commercial or industrial enterprise, establishment, company or concern;

- (7) To carry on the business of water works, company in all its branches and to sink wells, pores and shafts and to make, build, construct, lay down and maintain reservoirs, water works, cisterns, culverts, filter beds, mains and other pipes and appliances and to execute and do all other acts and things necessary for obtaining storing, selling, delivering, measuring, and dealing in water.
- (8) To carry on the business of sole or general agents or general representatives and sole or general stockists or distributors of manures, fertilizers, gril, pumps, drilling equipment, casting tubes, pesticides and plant protection equipment, food preservation and processing equipment, cold storage and refrigeration equipment, dairy, poultry and fisheries equipment, machine tools, fuel oil lubricants etc., or organisers of any industrial or commercial or agricultural enterprise.
- (9) To undertake, initiate campaigns, schemes relating to agricultural activities, operations and services of interest to agriculturists expected to give better and improved yield.
- (10) To acquire, purchase, give or sell implements, machine, equipments, appliances, tools, etc. either on hire-purchase system or on payment by instalments as may be of interest to the Company.
- (11) To acquire by the concessions, grant, purchase, barter, licence, lease or otherwise, either absolutely, conditionally, solely or jointly with others, any tract or tracts of country, lands, estates, houses, hereditaments and any machinery, plant, utensils, trademarks or other movable and immovable property of any description whatsoever at any place in India or outside and to explore, survey, cultivate, develop or exploit the same.
- (12) To develop the resource of and turn to account any lands, and any rights over, to reconnected with land belonging to or in which the Company is interested by cleaning, drainage, fencing, irrigating, grazing and by promoting irrigation and the establishment of colonies and settlements.
- (13) To enter into any partnership or arrangement for sharing profits, union of interest, co-operation or joint adventure, with any person, company, association or firm, having objects similar to those of the Company and calculated to benefit the Company and to carry on or conduct or liquidate or wind up any partnership or arrangement purchased or otherwise acquired.
- (14) To sell or dispose of or transfer the business of the Company or any part thereof for such consideration as the Company may deem proper and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of the Company.
- (15) To promote any company or companies, for the purpose of acquiring all or any of the properties, rights and liabilities of the Company or for any other purpose calculated to benefit the Company, directly or indirectly and to distribute as may be resolved, in specie or otherwise, amongst the members of the Company the assets possessed or received by the Company.
- (16) To apply for, acquire and hold any charters, privileges, licences, monopolies, concessions, patents or other rights or powers, from the Indian Government or any other Government or State or any local or other authority in India or elsewhere or from any commercial or other companies, individuals or institutions and to exercise any power, rights, privileges etc., so obtained.
- (17) To purchase, take on lease or otherwise acquire for the purposes of the Company any estates, lands, buildings, roads, railways or railway sidings or other interests in immovable property, and to mortgage, sell, let on lease, convey, assign or exchange and to manage in any other way the immovable property of the Company or any rights therein.
- (18) To purchase, or otherwise acquire; erect, maintain, construct, repair and alter any building, sheds, offices, plants, machinery, drains, roads, bridges, culverts, railways and railway sidings, stalls, godowns, fences and boundaries and all other structures found necessary or convenient for the purposes of the Company.

- (19) To raise, borrow or secure moneys in such manner and on such terms as may seem expedient and in particular by way of loans, advances, deposits and issue of bonds, debentures or mortgages whether perpetual or otherwise and charged or not charged on the whole or any part of the rights or properties of the Company including the uncalled capital and redeem, purchase or pay off any such securities.
- (20) To make or give, whether directly or indirectly, by means of a loan, guarantee, or provision of security or otherwise, any financial assistance to statutory bodies, and to organisations, big or small, private or public, whether owned by the Government or not, any proprietorship or partnership firms or body corporates having similar or altogether similar objects as this Company and more specially those having interest in promotion, floatation, development, and expansion of manufacturing implements, in Maharashtra and in India.
- (21) To take, or otherwise acquire, and hold shares of any other company or companies having objects altogether or in part similar of those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company, subject to the provisions of Section 372 of the Companies Act, 1956.
- (22) To draw, accept, make, endorse, discount and negotiate bills of exchange, hundies, promissory notes and other negotiable instrument for or in the prosecution of the business of the Company.
- (23) To pay all costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company or its branches and the issue of its Capital, including any underwriting, or other commission, brokers' fees, lawyers' charges and remunerate in cash or in any other manner, any person or persons for services rendered or to be rendered in introducing any person or business to the Company or in placing or assisting to place or guaranteeing the subscription of any shares, debentures, debentures stock or any other securities of the Company or for any other reason which the Company may think proper.
- (24) To start and maintain the houses, dispensaries or hospitals, gymkhanas, playgrounds, clubs, library, schools, technical or otherwise, co-operative societies, hostels, canteens, cinema houses, bus or other transport services and similar institutions either for the benefit of the Company's employees or otherwise.
- (25) To establish centres of celebrations, fairs, market places or other activities of general interest.
- (26) To construct, purchase, take on lease, hire, occupy or otherwise acquire any buildings, gardens, wells, water works, or similar other construction for residential or other purposes for the benefit of the Company's activities.
- (27) To establish or support or aid in establishment or support of associations, institutions, funds trusts and conveniences calculated to benefit the employees or ex-employees of the Company or the dependants of such persons and to grant pensions and allowances and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general or useful objects.
- (28) To train or to pay for the training in India or abroad of any member of the staff of the Company or any other employee of the Company either in the present or likely to be in the employment of the Company in future, which training in the opinion of the Company is likely to benefit the Company in its day to day working, knowledge, management administration including research either in the field or in the laboratories.
- (29) To constitute and manage, Fund or Funds-Depreciation, Reserve, Sinking, Insurance or for any other special or general purpose.
- (30) To undertake and transact all kinds of agency or representative business which may be carried on along with any of the above business.
- (31) To carry on business of chemical engineers, distillers, gas-makers, charters and carriers by land and warehousemen.

- (32) To expend money in experimenting on, testing and in improving or seeking to improve any patents, rights, inventions, discoveries, processes or information in possession of or which the Company may acquire or proposes to acquire and generally to carry out research in agricultural practices.
- (33) To pay for any properties, rights or privileges acquired by the company, either in shares of the Company or partly in shares and partly in cash, or otherwise.
- (34) To place in reserve or to distribute as dividend or bonus among the members or otherwise 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 moneys received in respect of dividends accrued on forfeited shares and moneys arising from the sale by the Company of forfeited shares or from inclaimed dividends.
- (35) To employ distributors, commission agents and underwriters and to provide for the remuneration of such persons for their services by payment in cash or by the issue of shares, debentures or other securities of the Company.
- (36) To direct the management, control and supervision of any company, association or concern by nominating directors, controllers, supervisors, advisers or otherwise or to collaborate with any Company or association or concern formed for carrying on or engage in any manufacture of business within the object of the Company or similar thereto.
- (37) To effect any modification of the Company Articles of Association or change its objects in the manner prescribed by the Act for any other purpose which may be seem expedient and to oppose any proceedings and applications which may seem calculated directly or indirectly to prejudice the interest of the Company.
- (38) To invest and deal with moneys of the Company not immediately required, in such manner as may from time to time be determined. Such investment in shares shall be subject to restrictions according to Section 372 of the Companies Act, 1956.
- (39) To do all or any of matter hereby authorised either alone or in conjunction with any person, association or persons or body corporate.
- (40) To promote subsidiary Companies for the purpose of implementing any of the objects of the Company hereinbefore mentioned. Holdings in such subsidiaries shall be restricted by Section 372 of the Companies Act, 1956.
- (41) To generally do all such other acts or things as may appear to be incidental or conducive to the attainment of the above objects or any of them.
- (42) (i) The main objects of the Company to be pursued by the Company on its incorporation are specified in clauses (1) to (6), (8) to (10), (20) & (21).
- (ii) Objects incidental or ancillary to the attainment of the main objects are specified in clauses (7), (11) to (22), (23), (29) to (33), (35) to (41);
- (iii) The other objects of the Company are specified in clauses (24) to (28) & (34) above.
4. The liability of the members is limited.
5. The share capital of the Company is Rs. 8,00,00,000/- (Rupees Eight Crores) divided into 8,00,000 (Eight lacs) Equity Shares of Rs. 100/- (Rupees One hundred) each.*