

## **MEMORANDUM OF ASSOCIATION**

**Of**

### **<sup>1</sup> HERCULES INVESTMENTS LIMITED**

**<sup>2</sup>I. Name of the Company is “HERCULES INVESTMENTS LIMITED”.**

**II. Registered Office of the Company will be situated in the State of Maharashtra.**

**<sup>3</sup>III. (a) The objects to be pursued by the company on its incorporation are:**

1. To carry on business of an investment Company and to buy, underwrite, sub-underwrite, to invest in with or without interest or security, acquire and hold, sell, buy or otherwise deal in shares, debentures, debentures-stock, bonds, units, other financial instruments or obligations and securities issued by or guaranteed by any Company constituted or carrying on any business in India or elsewhere or issued or guaranteed by any Government Central or State, Public Body or authority, Supreme, Municipal, Local or otherwise, firm/or persons, whether in India or elsewhere by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same, and to guarantee the subscription and to exercise and enforce all rights and powers conferred by incidental to ownership thereof and to deal with or turn to account the same, however the Company shall not carry on the banking business or insurance business within the purview of the Banking Regulations Act, 1949 or the Insurance Act.

**(b) Matters which are necessary for furtherance of the objects specified in clause 3(a) are:—**

- 1) To borrow or raise or secure the payment of money from any Bank or Banks or any person or persons for the purpose of the Company's business in such manner and on such terms and with such rights, powers and privileges as the Company may think fit and particularly by issue of or upon bonds, debentures, bills of exchange, promissory notes or other obligations or securities of the Company and with a view to hypothecate and/or in any way encumber or create charge on the under-taking and all or any of the immovable or movable properties, present or future, and all or any of the uncalled capital for the time being of the Company and to purchase, redeem or pay off any such securities.

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<sup>1</sup> Altered the Name Clause of the company vide special resolution passed in the Annual General Meeting held on 12<sup>th</sup> August, 2025

<sup>2</sup> Altered the Name Clause of the company vide special resolution passed in the Annual General Meeting held on 12<sup>th</sup> August, 2025

<sup>3</sup> Inserted and altered Object Clause of the company vide special resolution passed in the Annual General Meeting held on 12<sup>th</sup> August, 2025

- 2) To enter into partnership or arrangement for sharing the profits or joint venture with any person, persons or company carrying on or about to carry on any business capable of being conducted so as directly or indirectly to benefit this Company and to acquire or join in acquiring any such business, as covered by the object clause A above.
- 3) To apply for purchase, or otherwise acquire, any patent, trademark, brevets, invention, licenses, concessions, protections, rights, privileges, and the like conferring any exclusive or non- exclusive or limited rights to any secret or other information as to any invention which may seem capable of being used for any of the purpose of the Company or the acquisition of which may seem directly or indirectly of use or benefit to the Company or may appear likely to be advantageous or useful to the Company and to use, exercise, develop or grant licence, privileges on that respect or otherwise turn to account the property, right or information so acquired and to assist, encourage, and spend money in making experiments, tests, improvements of any inventions, patents and right, which the Company may acquire or propose to acquire.
- 4) To distribute among the members of the Company dividends including bonus shares (including fractional share certificate/entitlement) out of profits, accumulated profits, or funds and resources of the Company in any manner permissible under Law in event of the winding up.
- 5) To promote, form or acquire any company and to take purchase, acquire share or interest in any company and to transfer to any such company and property of this Company and to take or otherwise acquire, hold and dispose of or otherwise deal in and invest in any shares, debentures and other securities in or of any company or companies either out of its own funds or out of funds that it might borrow by issue of debentures or from bankers or otherwise howsoever or in any other manner whatsoever and to subscribe or otherwise assist any such company.
- 6) To carry on business or branch of a business which the Company is authorised to carry on by means, or through the agency of any subsidiary company or companies and to enter into any arrangement with such subsidiary company for any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at time and either temporarily or permanently to close any such branch or business.

- 7) To undertake or execute any trust, the undertaking of which may seem to the Company desirable, gratuitous or otherwise.
- 8) To sub-contract all or any contracts from time to time and upon such terms and conditions as may be thought expedient.
- 9) To invest any of the surplus moneys and funds of the Company from time to time in Government securities or in securities for money issued by or on behalf of any Municipal Body or of any Corporate Body established in India or elsewhere or in any shares or securities of accompany as may from time to time to be determined by Directors or on the mortgage of immovable properties whether freehold or leasehold or of any other tenure in India or elsewhere or on the pledge of moveable property in India or elsewhere or in fixed deposits or by way of loans or interest in any of the banks or with any firms, companies or banks (including the agents of the Company) or in such other securities as may from time to time be determined by the Directors and from time to time sell, redeem or vary any or all such investments and to execute all assignments, transfers, receipts and documents that may be necessary in that behalf.
- 10) To act in conjunction with units or associations, create or constitute or assist in creating or constituting any other company or association of a kind similar wholly or partially to this Company and to buy or absorb any part or the whole of such company or association.
- 11) To enter into any agreement for sharing profits or other union of interest cooperation, Joint venture, reciprocal concession partnerly or otherwise with any person or company carrying on or engaged in or about to carry on or be engaged in any business or transaction which this company is or may be authorised to carry, on and to take or otherwise acquire shares and securities of any such concern and sell, hold or reassure with or without security or otherwise deal with the same. Subject to the provisions of the Act, to distribute among the members in specie any property of the Company or any Proceeds of sale or dispose of any property of the company in the event of winding up.
- 12) To procure the Company to be recognised in any part of the world in respect of any matters of interest to the Company.
- 13) To apply for, promote and obtain in any act, charter, privilege, concession, licence, authorisation of any Government, State or Municipality, provisional order or licence of any authority for enabling the Company to carry out any of its objects into effect, or for extending any of the powers of the Company's or for effecting any modification of the Company's institution or for any other

purpose which may seem expedient and to oppose any proceedings or application which may seem calculated directly or indirectly to prejudice the Company's interest

- 14) To acquire by purchase, exchange or otherwise the right to good-will, trademarks, exploitation rights or patents, goodwill, licences, results of research and development, invention models, formulae, processes, designs or similar information concerning industrial, commercial, technical or scientific knowledge, experience, skill and technique and to sell, mortgage, deal in, grant licences, easements and other rights over and in any other manner deal with or dispose of all or any of the above for fees, commission, remuneration, royalty, share in profit, dividend or any other form of income in cash or in kind.
- 15) To institute, prosecute, defend, oppose, appear to appeal in any suit, arbitration, arrangement, compromise, composition or other proceedings, to refer to arbitration, abandon or submit to judgment, decision, award, to become non-suit in any proceedings and demands for the recovery of any debt, claim, sum of money, or for exercise of any right, privilege, demand, settlement of any claim whatsoever due or payable or in any wise belonging to the Company or others in respect of whom company is an agent.
- 16) To exercise and enforce all rights and powers conferred by or incidental to the ownership of any such shares, stocks, obligations or other securities including without prejudice to the generality of the foregoing, all such powers to vote control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof and to provide managerial and other executive supervisory and consultant services for or in relation to any company on such terms as may be thought fit.
- 17) To guarantee the title to, or quiet enjoyment of property either absolutely or subject to any qualifications or conditions and to guarantee persons interested or about to become interested in any property against any loss, actions, Proceedings, claims or demand in respect of any insufficiency or imperfection or deficiency of title, in respect of any encumbrances, burden or outstanding rights.
- 18) To pay for any property or business or services rendered or to be rendered or any purchase in cash or by bills of the Company, or by shares ordinary preferred or deferred, either fully or partly paid up or, by bonds, mortgages, debentures, debenture-stock or other securities or acknowledgements of the Company or partly by one or more of them or otherwise.

- 19) To grant pensions or gratuities to any employees of the Company or dependents of any such person/s and to establish or support Associations, Institutions, Clubs, Funds, and Trusts calculated to benefit any such person/s or otherwise advance the interests of the Company.
- 20) To hold, administer, sell, realise, invest, dispose of and deal with the moneys and property both real and personal and carry on, manage, sell, realise, dispose of and deal with any business, comprised or included in any estate, of which the Company is executor or administrator, or in any trust of which the Company is the Trustee, or of which the Company is administrator, manager or agent.
- 21) To dedicate, present or otherwise dispose of either voluntarily or for value any property of the Company deemed to be of national, public or local interest to any national, trust, public body, museum, corporation or authority or any trustees for or on behalf of any of the same or on behalf of the public.
- 22) To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify - any part or portion thereof either on mutual principal -or otherwise.
- 23) To purchase, take on lease or exchange, hire or otherwise acquire, deal in any immovable or movable property, real or personal of all kinds and of any rights or privileges which the Company may think necessary or convenient for the purpose of its business and in particular and land, buildings, easements, and stock-in-trade, and either to retain the property, so acquired for the purpose of the Company's business or to turn the same to account as may seem expedient.
- 24) To sell, lease, mortgage, grant, licences, easements, and other rights over and in any other manner deal with or dispose of the undertaking, property, assets both movable and immovable, rights and effects of the company or any' part thereof, and any other property whether real or personal for such consideration as the Company may think fit and in particular for shares, debentures, debenture-stock, securities of any other company, having objects altogether or make advances upon the security of land and/or buildings and/or other property, movable and or any interest therein.
- 25) To vest any movable or immovable property, rights or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.

- 26) To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other special funds whether for depreciation or for redemption of debentures or redeemable preference shares or any other purpose whatsoever conducive to the interest of the Company.
- 27) To accept donations, gifts, with such conditions, restriction, obligations, stipulations and liabilities as are not derogative to the provisions of the law.
- 28) To take part or participate in the formation, management, supervision, or control of the business or operation of any Company or undertaking and for the purpose to appoint any Director or other experts or agents.
- 29) To take or otherwise acquire, and to hold shares, debentures, or other securities of any other Company, having similar objects or otherwise.
- 30) To enter into any arrangements with any Government or authorities that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such Government or authority any rights privileges, licences, and concessions which the Company may consider necessary or desirable to obtain, and to carry out, exercise, use or comply with any such agreements, rights, privileges or concessions.
- 31) To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business, concerns and undertakings and generally of any assets, concessions, properties or rights.
- 32) To sell, mortgage, exchange, grant leases, licences, easements and other rights in respect of, improve, manage, develop and turn to account or deal with in any manner the whole of the property, assets, investments, undertakings, rights and effects of the Company or any part thereof for such consideration as may be thought fit, including shares, debentures or securities of any other Company, whether partly paid up or fully paid-up.
- 33) To donate or gift, in cash or kind, for any National, charitable, benevolent, Public or useful purposes or to any institution, club, society, research association, fund, university, college or any other person or body or become beneficiary in any trust or association of persons whether incorporated or not, subject to the provisions of section 182 of the Companies Act, 2013.
- 34) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or

service of the Company or of any Company which is subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary Company, or who are or were at any time Directors or Officers of the Company, or of any such other Company as aforesaid and the wives, widows, families and dependents of any such persons, and also establish and subsidize and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other Company as aforesaid.

- 35) To open bank accounts of all kinds including overdraft accounts, and to operate the same.
- 36) To distribute amongst the Members of the Company in specie or kind any property of the Company, or any proceeds of sale or disposal of any property of the Company in the event of the winding up of the Company, subject to the provisions of the Companies Act, 2013.
- 37) To invest and deal with the moneys of the Company, not immediately required, in any manner.
- 38) To adopt such means of making known and advertising the business of the Company as may seem expedient.
- 39) To accept gifts, bequests, devises and donations from Members and others and to make gifts to Members and others of money, assets and properties of any kind.
- 40) To undertake, aid or promote research in economic, fiscal, commercial, financial, agricultural, medical, industrial, mining, technical and scientific problems and matters.
- 41) To become member of other bodies of persons and associations, including Societies, Clubs, and Companies limited by guarantee, whether formed for profit or for non-profit activities.
- 42) To establish branches, offices and agencies anywhere in India or outside India for the purpose of enabling the Company to carry its business and to discontinue, if necessary at any time and reconstitute any such branches, offices and agencies.

43)To carry out all or any of the objects of the Company and do all or any of the above things in any part of India and either, as principal, agent, contractor or trustee or otherwise, and by or through trustees or agents or otherwise, and either alone or in conjunction with others.

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. Authorised Share Capital of the Company is Rs.40,000,000/- (Rupees Forty Million only) divided into 40,000,000 (Forty Million) Equity Shares of Re.1/- (Rupee One only) each, with power to increase or reduce the capital, to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges and conditions as may be determined by or in accordance with the Companies Act, 1956, for the time being in force and 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.”

**(The existing Clause V has been substituted by the above clause vide an Ordinary Resolution passed by the shareholders in the Extra-ordinary General Meeting held on 3rd July, 2012).**

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

| Name, address and description of subscribers                                                           | Number of Equity shares taken by each subscriber | Witness                                                                                                                                                                     |
|--------------------------------------------------------------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sri Gopal Nevatia,<br>"Ratnakar", Narain Dabholka Road,<br>Bombay.<br>Son of Phoolchand Nevatia.       | 10 Equity                                        | <p>Witness to all the signatures : Satish R. Mehta,<br/>C/o. The Indian Tool Manufacturers Ltd.<br/>101, Sion Road, Bombay 22.<br/>Service<br/>Son of Ramanlal A. Mehta</p> |
| Pravin Kumar Nevatia<br>"Ratnakar", Narain Dabholkar Road,<br>Bombay.<br>Son of Anand Kishore Nevatia. | 10 Equity                                        |                                                                                                                                                                             |
| Hari Prasad Nevatia<br>"Ratnakar", Narain Dabholkar Road,<br>Bombay.<br>Son of Anand Kishore Nevatia.  | 10 Equity                                        |                                                                                                                                                                             |
| Kamal Nayan Nevatia<br>"Ratnakar", Narain Dabholkar Road,<br>Bombay.<br>Son of Srigopal Nevatia.       | 10 Equity                                        |                                                                                                                                                                             |
| Anand Kishore Nevatia<br>"Ratnakar", Narain Dabholkar Road,<br>Bombay.<br>Son of Phoolchand Nevatia.   | 10 Equity                                        |                                                                                                                                                                             |
| Mahadeo Prasad Nevatia<br>"Jyoti Sadan", Netaji Subhas Road,<br>Bombay.<br>Son of Ramkumar Nevatia.    | 10 Equity                                        |                                                                                                                                                                             |
| Vimal Nayan Nevatia<br>"Olympus", Altamount Road,<br>Bombay.<br>Son of Srigopal Nevatia.               | 10 Equity                                        |                                                                                                                                                                             |
|                                                                                                        | 70 Equity                                        |                                                                                                                                                                             |

Bombay, dated the 21st day of May 1962