

**THE COMPANIES ACT, 1956**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**DECCAN GOLD MINES LIMITED**

- I. The name of the Company is **DECCAN GOLD MINES LIMITED**.
- II. The Registered Office of the Company will be situated in the State of Maharashtra.
- III. The objects to be pursued by the Company are:
  - (A) **THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ARE:**
    1. To carry on the business of dealers, importers, exporters, commission agents or otherwise of cotton, jute, cotton goods, jute goods, textiles, yarn, synthetic goods, fibrous materials, mill stores, coal, chemicals, paper, engineering goods and cast iron items and to deal in agricultural implements and other machinery.
    2. To purchase, take on lease or otherwise acquire freehold and other lands, properties, mines and mineral properties, and exploration rights, concessions, leases, claims, licences of or other interest in mines, mining and offshore rights, mineral properties and water rights either solely or jointly with others and to prospect, explore, develop and work claims or mines, drill and sink shafts or wells and raise, pump, dig and quarry for gold, silver, minerals, ores, diamonds and precious stones, oil, petroleum, natural gas, coal, earth and other natural substances, organic or inorganic, and the alloys, products or by-products thereof.
    3. To carry on the business as land and mine owners, miners, metallurgists, metal workers and to acquire by purchase, concession or lease, to take in exchange or otherwise, or to erect, construct and alter, buildings, roads, shafts, furnaces, crushing and other machinery, works for smelting or otherwise treating, removing and storing metals and minerals, and for crushing, working, manufacturing, purifying, cutting, polishing or otherwise processing precious metals and precious stones, minerals, ores, earth and other substances.

For DECCAN GOLD MINES LIMITED

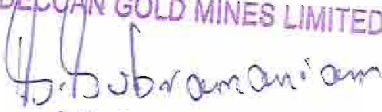
*S. Subramanian*  
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**\*(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:**

4. To employ and pay mining experts, agents, and other persons, partnerships, companies or corporations, and to organize, equip and despatch expeditions for prospecting, exploring, reporting on, surveying, working and developing lands and properties, whether owned by this company or not, and to make advances to, and pay for or contribute to the expenses of, and otherwise assist; persons or companies prospecting, acquiring, settling on, farming, farming, building on, mining, or otherwise developing any lands and properties, or desirous of so doing.
5. To purchase, take on lease or in exchange, or acquire by licence, auction, concession, grant, or otherwise, any lands, mines, mineral rights, buildings, easements, rights and privileges, machinery, plant, and other effects whatsoever in India or abroad, which the company may from time to time think proper to be acquired for any of its purposes.
6. To search for ores and minerals, mine, and grant for mining in or over any lands which may be acquired by the company and to lease any such lands and to sell or otherwise dispose of the lands, mines, or other property of the company.
7. To apply for and obtain all necessary and required licenses and approvals for carrying out the activities and businesses of the Company.
8. To purchase, apply for or otherwise obtain or acquire (whether with a view to a re-sale or otherwise) any inventions, patents, designs, monopolies, rights, privileges, licences, processes, secrets or other information or trademarks or copyrights which may seem to the Company to be capable of being used for any of the purposes of the Company and to work, use, exercise, manufacture vend, develop, grant licences in respect of or otherwise dispose of, deal in or turn to account all or any of such inventions, patents, designs, monopolies, rights, privileges, licences or processes, information, trade marks, or copyrights as aforesaid.
9. To acquire, build, construct, alter, maintain, enlarge, remove or replace and to work, manage buildings, offices and such other works and conveniences which may seem necessary to achieve the main objectives of the Company or to join with any person, firm or company in doing any of the things aforesaid.
10. To improve, manage, cultivate, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with, all or any part of the property and rights of the company.
11. To lend, advance or deposit money belonging to or entrusted to or at the disposal of the Company. However, the Company shall not carry on the business of banking as defined under the Banking Regulation Act, 1949.

*\*All the sub-clauses of Clause III(B) have been substituted and adopted; and Clause III(C) under the head 'Other Objects' of the Memorandum of Association has been deleted vide Special Resolution passed by the members at their Annual General Meeting held on September 28, 2022.*

For DECCAN GOLD MINES LIMITED  
  
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12. To purchase, acquire, takeover or set up, incorporate the undertaking and/or business of any other company or firm whose objects are similar, complementary, or beneficial to those of the Company and to amalgamate with any other company whose objects include objects similar to those of the Company, whether by sale or purchase (for fully or partly paid up shares or otherwise) of the undertaking subject to the liabilities of the Company or any such other company as aforesaid, with or without winding up or by sale or purchase (for fully or partly paid up shares or otherwise) of all the shares or stock of the company or any such other company as aforesaid or in any other manner.
13. To enter into partnership or into any arrangements for sharing profits, union of interest, co-operation, joint venture, reciprocal concessions, or otherwise, with any person, firm or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorized to carry on, engage in or any business or undertaking or transaction which may seem capable of being carried on and to lend money, to guarantee the contracts of or otherwise acquire and hold shares or securities of any such person, firm or company and to sell, re-issue with or without guarantee or otherwise deal with the same.
14. To enter into any arrangement with any Government or authorities (municipal, local or otherwise) or any corporations, companies or persons, which may seem conducive or beneficial to the Company's objects or any of them and to apply for and obtain from any such Government, authority, corporation, company or person any contracts, rights, privileges and concessions to enable the Company to carry out its objects or for extending the powers of the Company and to carry out, exercise or comply with any such contracts, rights, privileges and concessions.
15. To give guarantees (including Bank Guarantees) and indemnities, with or without security for the business purposes of the Company, and in particular to guarantee the payment of any principal moneys, interest or other moneys secured by or payable under any debenture, bonds, debenture-stock, mortgages, charges, contracts, obligations and securities or otherwise, and to guarantee the repayment of capital of all kinds and descriptions for such consideration, as may be thought fit, including any stocks, shares or securities, of any other company, whether partly or fully paid up.
16. To be interested in, promote and undertake the formation and establishment of such institutions or businesses or companies as may be considered to be conducive to the profit and interest of the Company including to form subsidiary / joint venture or such other companies with objects similar to those of this Company in India and abroad.
17. To establish and maintain agencies, branches or appoint representatives, agents, canvassers, selling and buying agents in India or abroad for sale, purchase, exchange, hire, distribution for attaining any one or more of the objects of the Company and to regulate and discontinue the same.

For DECCAN GOLD MINES LIMITED

*S. Subramanian*  
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- For DECCAN GOLD MINES LIMITED





25. Subject to the provisions of the Companies Act, 2013, to distribute among the members, 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 winding up.
26. To incur debts and obligations for the conduct of any business of the Company and to purchase or hire goods, materials or machinery on credit or otherwise for any business or purpose of this Company.
27. To make advances upon or for the purchase of materials, goods, machinery, and stores required for the purpose of the Company.
28. To receive money, securities and valuable of all kinds on deposit of safe custody (not amounting to business of Banking as defined under the Banking Regulation Act, 1949).
29. To borrow or raise money in such manner as the Company may think fit for the purposes of the business of the Company (including borrowing from any persons, firms, bodies corporate, banks, financial institutions, State or Central Governments) and in particular by the issue or sale of any bonds, mortgages, debentures or debentures stocks, perpetual or otherwise, including debentures or debenture stock convertible into shares of this or any other company or perpetual annuities, and in security of any such money so borrowed, raised, or received to mortgage, hypothecate, pledge or charge the whole or any part of the property, assets (including current assets and bank deposits) or revenue of the Company, present or future, including its uncalled capital by assignment or otherwise and to transfer or sell and exercise other powers as may seem expedient and to purchase, redeem, or pay any such securities subject to the directives of the Reserve Bank of India and provisions of Section 2(31), 73 and 74 of the Companies Act, 2013.
30. To sell, mortgage, assign or lease and in any other manner deal with or dispose of the undertaking or property of the Company or any part thereof, whether movable or immovable for such consideration as the Company may think fit and in particular for shares, debentures and other securities of any other company having objects altogether or in part similar to those of the Company and further to improve, manage, work, develop, alter, exchange, lease, mortgage, turn to account, abandon, or otherwise deal with all or any part of the property rights and concessions of the Company.
31. To create any depreciation fund, reserve fund or any other special fund whether for depreciation or for repairing, improving, extending or maintaining any property of the company or for any other purpose conducive to the interests of the Company.
32. To purchase or otherwise acquire, and to sell, assign, exchange, surrender, lease, mortgage, charge, convert, improve, manage, work, develop, alter, hold, turn to account, dispose of or otherwise deal with real and personal, movable and immovable property and rights of all kinds and in particular lands, buildings, hereditaments, business concerns, undertakings, designs, inventions, processes, trademarks, copyrights, trade names, formulas, patents, annuities, licences, stocks, policies, book debts, claims, privileges and chooses in action of all kinds, including any interest in real or personal property against any person or company and to carry on any business, concern or undertaking so acquired.

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33. To apply for, tender, offer, purchase or otherwise acquire any contracts, sub contracts, licences, options and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake, execute, carry out, perform or dispose off or otherwise turn to account the same.
34. To acquire and undertake the whole or any part of the business, property or liabilities of any person, firm or body corporate, carrying on or proposing to carry on, any business which the Company is authorized to carry on or which can be carried on in conjunction therewith or which is capable of being so conducted.
35. To become a member of any institution, body, co-operative society or other association, whether incorporated or not, whose objects are altogether or in part similar to those of the Company and to procure from and communicate with such association(s) such information as may be likely to promote or be conducive to the objects of the Company.
36. To undertake, carry out, donate, procure and sponsor, or assist activity for the promotion and growth of the national economy and for discharging social and moral responsibilities of the Company to the public or any section of the public and any activity likely to promote national welfare or social, economic or moral upliftment of the public or any section of the public and to undertake, carry out, promote and sponsor any activity for publishing of any books, literature, newspapers, or any other assistance, to deserving students, scholars or other persons to enable them to prosecute their studies or academic pursuits or research and for establishing, conducting or assisting any institutions, funds, trusts, having any one of the aforesaid objects as one of the its objects and in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value and subject to the provisions of the Act divest the ownership of any property of the Company to or in favor of any public or local body or authority or Central or State Government or any public institutions or trusts or funds.
37. To establish, provide, maintain and conduct or otherwise subsidize research laboratories and experimental stations, workshops for scientific, commercial and technical researches, experiments and tests of all kinds and to promote studies and researches, both scientific and technical, investigation and invention by providing, subsidizing, endowing or assisting laboratories, workshops, libraries, training colleges, schools and other institutions for training, lectures, meetings and conferences and by providing the remuneration of scientific or technical professors or teachers and by providing for the award of exhibitions scholarships, prizes, grants and bursaries to students or otherwise and generally to encourage, promote and reward studies, research, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorized to carry on.
38. To take into consideration and to approve and confirm and to carry out all acts, deeds or things that may be done or entered into with any person, firm, body corporate by the promoters of the Company and further to enter into any arrangement, agreement or contract with the promoters and to reimburse them for all costs and expenses that may be incurred by them in connection therewith.

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39. To establish and maintain or procure the establishment and maintenance of any provident fund or any employees welfare fund or any contributory or non-contributory pension or superannuation fund and to give or procure the giving of donations, gratuity, pension, allowances, emoluments, bonuses, profit sharing bonuses, stock-option, benefits or any other payment to any persons, who are or were at any time in the employment or service of the Company or its successors in business or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who are or were at any time directors of the Company or any such other company as aforesaid and the wives, widows, families dependent or connections of any such persons and to provide for the welfare of all or any of the aforesaid persons from time to time by subscribing, subsidizing or contributing to any institution, association, funds, clubs, trusts, profit sharing or other schemes and by building or contributing to the building of dwelling houses or quarters and by providing, subscribing or contributing towards places of institutions of recreation, hospitals and dispensaries, medical and other attendance and to make payments to or towards the insurance of any such person as aforesaid and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
40. To aid particularly or otherwise any association, body or movement having as its objects the solution, settlement or summoning of industrial or personnel problems or the promotion of industry or trade.
41. Subject to the applicable provisions of any law for the time being in force the Company has power to make and receive gifts in cash or other movable or immovable properties.
42. To do the above things and such things as are incidental or may be thought conducive to the attainment of the above objects or any of them in any part of whole and as principals, agents, contractors, trustees or otherwise and by or through trustees, attorneys, agents or otherwise and either alone or in conjunction with others and to establish offices, agencies, branches for carrying any of the aforesaid objects in India or elsewhere in the world and to undertake the management of the Company or companies having objects altogether or in part similar to those of the Company.
43. To promote any other company for the purpose of acquiring all or any of the property or undertaking any of the liabilities of the Company, of undertaking any business of operations which may appear likely to assist or benefit the Company, or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
44. To sell or otherwise dispose of the whole or any part of the undertaking of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, debenture stock, or securities of any company purchasing the same.
45. To enter into or secure or provide guarantees, contracts of indemnity and surety ship of all kinds, whether or not the company shall receive any consideration in respect of or derive any commercial benefit from the same, on such terms and in such manner as the directors see fit, and in particular but without prejudice to the generality of the foregoing, to guarantee,

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underwrite, support or secure, as aforesaid, and whether by personal obligation or by mortgaging or charging or providing any other security over the whole or any part of the undertaking, property or assets (whether present or future) and uncalled capital of the Company or by the creation and issue of any securities of the Company, the performance of the obligations or commitments or satisfaction of any liabilities of any person or company.

46. To purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers or employees or auditors of the Company, or of any other company which is its holding company or any of the predecessors of the Company or of such holding company which has any interest whether direct or indirect or which has in any way allied to or associated with the Company, or of any subsidiary company of the Company or of any such other company, or who are or were at any time trustees of any pension fund in which any employees of the Company of any such other company or subsidiary company are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such other company, subsidiary company or pension fund and to such extent as may be permitted by law otherwise to indemnify or to exempt any such person against or from any such liability; for the purposes of this Article "holding company" and "subsidiary company" shall have the same meanings as in the Companies Act, 2013.
47. Subject to the provisions of sections 232 to 240 of the Companies Act, 2013, or the corresponding provisions under Companies Act, 1956, to amalgamate, reconstruct or enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal rights with any person or persons or company or companies carrying on or engaged in the main business of the Company.
48. To train and pay for the training in India or abroad of any of the Company's employees or any candidate or to recruit and employ Indian or foreign experts in the interest of and for furtherance of the Company's objects.
49. To do all such other things as may be deemed incidental or conducive to the attainment of the main objects or any of them.
50. To manage, lease or let any land or buildings or any part thereof or any rights or interests therein for any period and at such rent and on such conditions as the directors see fit.
51. To sell, exchange, mortgage, charge, lease or grant licences, easements, options and other rights over, or in any other manner deal with, or dispose of, the whole or any part of the undertaking, property and assets (present and future) of the Company (including, without limitation to the generality of the foregoing, all or any shares, stocks, debentures, debenture stock, annuities, warrants, bonds, units, obligations and securities of the Company) for any consideration and in particular, but without prejudice to the generality of the foregoing, for shares, stock, debentures, debenture stock or other securities of any company.

For DECCAN GOLD MINES LIMITED

DECCAN GOLD MINES LIMITED  
S. Subramaniam  
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52. To mortgage, hypothecate, pledge all or any of the property whether movable or immovable of any description whatsoever and other valuable securities of the company.

*\*All the sub-clauses of Clause III(B) have been substituted and adopted; and Clause III(C) under the head 'Other Objects' of the Memorandum of Association has been deleted vide Special Resolution passed by the members at their Annual General Meeting held on September 28, 2022.*

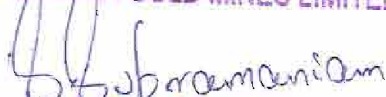
IV. The liability of the Members is limited.

- #V. The Authorized Share Capital of the Company is Rs. 26,00,00,000/- (Rupees Twenty Six Crores only) divided into 25,00,00,000 (Twenty Five Crores) Equity Shares of Re. 1/- (Rupee One only) each and 1,00,00,000 (One Crore) Preference Shares of Re. 1/ - (Rupee One only) each. The Company has power from time to time to increase or reduce its capital and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified, convertible or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the legislative provisions for the time being in force and the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges, conversion terms, if any, or conditions or restrictions in such manner as may for the time being permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf."

# Amended vide Ordinary Resolution passed by the members at their Extra-ordinary General Meeting of the Company held on 08.05.2024.

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For DECCAN GOLD MINES LIMITED

  
Authorized Signatory

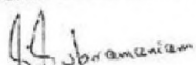


We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares, in the capital of the company, noted opposite to our respective names.

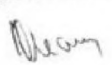
<i>Names, addresses and descriptions of subscribers</i>	<i>Number of Equity Shares taken by each subscriber</i>	<i>Names, addresses and description of witnesses</i>
Lalit Kumar Sharma S/o Sri M. P. Sharma Haji Adam Mansion, Homi Street, Fort, Bombay Occupation — Service	10 (Ten)	
Swapan Ghosh S/o Sri R. N. Ghosh Haji Adam Mansion, Homi Street, Fort, Bombay Occupation — Service	10 (Ten)	
Binod Kumar Srivastava S/o Sri R.P. Srivastava Haji Adam Mansion, Homi Street, Fort, Bombay Occupation — Service	10 (Ten)	
U. S. Agarwal S/o Late J.P. Agarwal Haji Adam Mansion, Homi Street, Fort, Bombay, Occupation — Service	10 (Ten)	<i>Witness to all:</i> Ramesh J. Waghimure S/o Shri J. Waghimure Vishnu Vela Bldg. (B), Nariman Road, Vile Parle (E), Bombay - 400 057. Occupation — Service
Sujit Dutta Roy S/o Sukumar Dutta Roy Haji Adam Mansion, Homi Street, Fort, Bombay, Occupation — Service	10 (Ten)	
Debi Singh Shekhawat S/o Late H. S. Shekhawat Haji Adam Mansion, Homi Street, Fort, Bombay Occupation — Service	10 (Ten)	
Ajay Kumar Gupta S/o Gouri Shankar Gupta P-16, New C.I.T. Road, Calcutta - 700 073 Occupation — Service	10 (Ten)	
<b>TOTAL</b>	<b>70 (Seventy)</b>	

Bombay, Dated the 26th day of October 1984

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