

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
AMJ LAND HOLDINGS LIMITED**

***AMJ LAND HOLDINGS LIMITED**
(Formerly known as Pudumjee Pulp & Paper Mills Limited)

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION**

Articles of Association as adopted by a Special Resolution
passed at the Extraordinary General Meeting of the Company
held on Monday, the 7th day of June, 1965.

BOMBAY
1965

*Relevant clauses in Memorandum of Association and Articles of Association Changed as per Special Resolution passed for change of name at the Annual General Meeting held on Saturday, the 22nd day of July, 2017 and captioned by Registrar of Companies, Pune vide Certificate dated 26th December, 2017.



सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies
Pune PMT Building, 3rd Floor Deccan Gymkhana, Pune, Maharashtra, India, 411004

Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): L21012MH1964PLC013058

I hereby certify that the name of the company has been changed from PUDUMJEE PULP AND PAPER MILLS LIMITED to AMJ LAND HOLDINGS LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name PUDUMJEE PULP AND PAPER MILLS LIMITED.

Given under my hand at Pune this Twenty sixth day of December two thousand seventeen.



POPAT SHANKAR KHADE

Registrar of Companies

RoC - Pune

Mailing Address as per record available in Registrar of Companies office:

AMJ LAND HOLDINGS LIMITED

Thergaon, Pune, PUNE, Maharashtra, India, 411033





Form I. R.

Certificate of Incorporation

No. 13058 of 1964

I **Hereby Certify** that **PUDUMJEE PULP AND PAPER MILLS LIMITED** is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

Given under my hand at **BOMBAY** this **NINETEENTH** day of **NOVEMBER** One thousand nine hundred and **SIXTY-FOUR**.
(28th Kartika 1886 Saka)



Sd. S. K. Dutt
Registrar of Companies,
Maharashtra.

No. 13053.



Certificate for Commencement of Business

Pursuant of section 149 (3) of the Companies Act, 1956

I hereby certify that the PUDUMJEE PULP AND PAPER MILLS LIMITED.

which was incorporated under the Companies Act, 1956, on the NINETEENTH day of NOVEMBER 1964,

and which has this day filed a duly verified declaration in the prescribed form that the conditions of section ~~149(1)(a)(i)(ii)(iii)~~ 149 (2) (a) to (c) of the said Act, have been complied with, is entitled to commence business.

Given under my hand at BOMBAY this NINTH day of MARCH One thousand nine hundred and SIXTY FIVE (18th Phalgun

1986 Saka)
(S. K. DUTT)
Registrar of Companies.
MUMBAI

J. S. C. 10.
MGIPTC-1313 JSC-12410-(C-1318)-4-10-63-3,000.

CERTIFIED TRUE COPY

For **PUDUMJEE PULP & PAPER MILLS LTD.**


Company Secretary

INDEX

	Page
MEMORANDUM OF ASSOCIATION	1-15
ARTICLES OF ASSOCIATION	17
Table 'A' excluded	17
Interpretation	17
Preliminary	18
Share Capital	18
Modification of Rights	22
Shares	22
Certificates	24
Underwriting and Brokerage	25
Interest out of Capital	26
Transfer and Transmission of Shares	27
Calls	32
Forfeiture	34
Lien	36
Borrowing Powers	36
Meetings	38
Voting Rights	44
Directors	47
Proceedings of Directors	56
Powers of Directors	59
Minutes	64
Seal	65
Accounts	66
Audit	68
Dividends	69
Capitalisation	71
Notices	72
Registers	74
Winding Up	74
Indemnity	74
Secrecy Clause	75

ABSTRACT
OF
ARTICLES OF ASSOCIATION
OF

***AMJ LAND HOLDINGS LIMITED**
(Formerly known as Pudumjee Pulp & Paper Mills Limited)

	Article No.	Page No.
TABLE 'A' EXCLUDED		
Company to be governed by the Articles & Table 'A' not to apply	1	17
INTERPRETATION		
"Company"	2	17
"Act"	2	17
"Office"	2	17
"Register"	2	17
"Dividend"	2	17
"Directors"	2	18
"Board of Directors" or "Board"	2	18
"Persons"	2	18
"Month" and "Year"	2	18
"In Writing" or "Written"	2	18
"Ordinary Resolution" and "Special Resolution"	2	18
Singular Number	2	18
Plural Number	2	18
Gender	2	18
Expressions in the Act bear the same meaning in Articles	2	18
PRELIMINARY		
Copies of Memorandum & Articles to be given to members	3	18
SHARE CAPITAL		
Authorised Share Capital	4	18
Rights of the Redeemable Preference Shares	5	19
Redeemable Preference Shares	6	19
Increase of Capital	7	19

*Relevant clauses in Memorandum of Association and Articles of Association Changed as per Special Resolution passed for change of name at the Annual General Meeting held on Saturday, the 22nd day of July, 2017 and captioned by Registrar of Companies, Pune vide Certificate dated 26th December, 2017.

	No.	No.
Allotment of further shares	8	20
Offer of new Capital	9	21
How far new shares to rank with shares of original capital	10	21
Reduction of Capital	11	21

MODIFICATION OF RIGHTS

Power to modify rights	12	22
------------------------	----	----

SHARES

Shares to be numbered progressively	13	22
Shares at the disposal of the Directors	14	22
The Board may issue shares as fully paid up	15	23
Acceptance of Shares	16	23
Deposit and calls etc. to be a debt payable immediately.	17	23
Instalments on shares to be paid fully	18	23
Liability of members	19	23
Liability of joint-holders of shares	20	23
Trusts not recognised	21	23

CERTIFICATES

Certificates	22	24
Members' right to Certificates	23	24
Issue of new Certificate in place of one defaced, lost or destroyed	24	24
To which of joint-holders Certificate to be issued	25	24
The first named of joint-holders deemed sole holder	26	25
Death of one or more joint-holders of shares	27	25

UNDERWRITING AND BROKERAGE

Commission for placing shares	28	25
-------------------------------	----	----

INTEREST OUT OF CAPITAL

Payment of interest	29	26
---------------------	----	----

TRANSFER AND TRANSMISSION OF SHARES

Register of transfers	30	27
Execution of transfer etc.	31	27
Form of transfer	32	27
The Board may decline to register transfer	33	29
Transfer of shares	34	29
Transfer to be left at office as evidence of title given	35	30
When transfer to be retained	36	30
Closure of transfer books	37	30
Transmission of shares	38	30

	Article No.	Page No.
Transmission Clause	39	31
Directors right to refuse to register	40	31
Board may require evidence of transmission	41	31
Fee on transfer of transmission	42	31
Certificate of transfer	43	31
Company not liable for disregard of notice prohibiting registration of transfer	44	31
Transfer of Debentures	45	32

CALLS

Calls	46	32
Payment by instalments of issue price	46	32
Restrictions on power to make call	47	32
When calls deemed to have been made	48	32
Notice of calls	49	32
When amount payable	50	33
When interest on call, or instalment payable	51	33
Directors may extend time	52	33
Liability of joint-holders	53	33
Evidence in action for call	54	33
Payment of calls in advance	55	33

FORFEITURE

If call or instalment not paid notice may be given	56	34
Form of Notice	57	34
If notice not complied with shares may be forfeited	58	34
Notice of forfeiture	59	34
Forfeited shares to become property of the Company	60	34
Power to annul forfeiture	61	34
Arrears to be paid notwithstanding forfeiture	62	35
Effect of forfeiture	63	35
Certificate of forfeiture	64	35
Title of purchaser and allottee of forfeited shares	65	35
Partial payment not to preclude forfeiture	66	35
The provisions of these Articles as to forfeiture to apply in case of non-payment of any sum	67	36

LIEN

Company's lien on shares	68	36
As to enforcing lien by sale	69	36
Application of proceeds of sale	70	36
Validity of sales under Articles 69 and 70	71	36

BORROWING POWERS

Power to borrow	72	36
Conditions on which money may be borrowed	73	37

	Article No.	Page No.
Securities may be assignable and issued at a discount etc.	74	37
Debentures	75	37
Mortgage of uncalled capital	76	37
MEETINGS		
The Statutory Meeting	77	38
Annual General Meeting	78	38
Extraordinary General Meetings	79	38
Directors may call Extraordinary Meetings	80	38
Calling of Extraordinary General Meetings on requisition	81	38
Length of notice for calling meeting	82	40
Contents and manner of service of notice and persons on whom it is to be served	83(1)	40
To whom notice of meeting to be given	83(2)	40
As to omission to give notice	83(3)	40
Special business	84	41
Explanatory statement to be annexed to notice	85	41
General Meeting not competent to discuss or transact any special business without notice	86	41
Quorum	87	41
Presence of quorum	88	41
Chairman of General Meeting	89	41
Business confined to election of Chairman while Chair vacant	90	42
Resolution must be proposed and seconded	91	42
How questions to be decided at meetings	92	42
Chairman's declaration of result of voting by show of hands to be conclusive	93	42
Demand for poll	94	42
Manner of taking poll and result thereof	95	42
Power to adjourn General Meeting	96	42
Time of taking poll	97	42
Business may proceed notwithstanding demand for poll	98	42
Member not entitled to vote will not be entitled to demand a poll	99	43
Right of member to use his vote differently	100	43
Scrutineers at poll	101	43
Chairman to be the sole judge of the validity of the vote tendered at poll	102	43
Chairman's casting vote	103	43
If quorum not present, meeting to be dissolved when to be adjourned	104	43
Adjourned meeting to transact business	105	43
Resolution passed at adjourned meeting	106	43
Resolution requiring special notice	107	43

	Article No.	Page No.
VOTING RIGHTS		
Member paying any moneys in advance not to be entitled to vote in respect thereof	108	44
Restriction on exercise of voting right of members who have not paid calls	109	44
Votes of members holding security shares	110	44
Voting right of Preference shares	111	44
No voting by proxy on show of hands	112	44
Proxies permitted	113	45
Instrument of proxy	114	45
Instrument of proxy to be deposited at office	115	45
When vote by proxy valid though authority is revoked	116	45
Form of proxy	117	45
Member entitled to inspect the proxies	118	46
Votes in respect of shares of deceased or insolvent members	119	46
Joint-holders	120	46
Vote of member of unsound mind	121	47
Objection to vote	122	47
Proxies	123	47
Custody of instrument of proxy	124	47
DIRECTORS		
Number of Directors	125	47
Power of Directors to appoint additional Directors	126	47
Qualification of Directors	127	47
Filing of declaration of share qualification by a Director	128	48
Remuneration of Directors	129	48
Special remuneration	130	48
Director may act notwithstanding vacancy	131	48
Office of Director to be vacated	132	48
Duty of Director to disclose age	133	49
Interested Director not to participate or vote in Board's proceedings	134	49
Board's sanction to be required for certain contracts in which particular Directors are interested	135	50
Duty of Director to make disclosure	136	50
Duty of Directors and persons deemed to be Directors to make disclosure of shareholdings	137	50
Retirement of Directors by rotation	138	50
Appointment of Directors to be voted individually	139	51
Right of persons other than retiring Directors to stand for directorship	140	51
Removal of Directors	141	51
Managing Director/Committee of Directors	142	53

	Article No.	Page No.
Minimum managerial remuneration in the absence of adequate profits	143	54
No tax-free payment	144	54
Certain persons not to be appointed Managing Director	145	54
Term of a Managing Director	146	54
Disclosure to members of Directors interest in contract appointing Manager, Managing Director	147	54
Alternate Director	148	55
Debenture Directors	149	55

PROCEEDINGS OF DIRECTORS

Proceedings of Directors	150	56
Notice of meetings	151	56
Quorum for meeting	152	56
Decision of questions	153	57
Board may appoint Chairman	154	57
Power of quorum	155	57
Power to appoint Committee and delegate	156	57
Remuneration of the Committee	157	57
Acts of Directors, Managing Directors or Committee valid	158	57
Passing of resolution by circular	159	57
General powers of the Board	160	58
Certain powers to be exercised by Directors only at meeting	161	58

POWERS OF DIRECTORS

Powers of Directors	162	59
---------------------	-----	----

MINUTES

Minutes	163	64
Minutes to be evidence	164	65
Presumptions to be drawn whether minutes duly drawn and signed	165	65
Inspection of Minute Books of General Meetings	166	65
Publication of reports of proceedings of General Meeting	167	65

SEAL

The seal, its custody and use	168(1)	65
Deed how executed	168(2)	66

ACCOUNTS

Books to be kept by the Company	169	66
Annual Accounts and Balance Sheet	170	66

	Article No.	Page No.
Form and contents of Balance Sheet and Profit and Loss Account	171	67
Authentication of Balance Sheet and Profit and Loss Account	172	67
Directors' Report	173	67
Right of Member to copies of Balance Sheet and Auditors' Report	174	67

AUDIT

Appointment of Auditor	175	68
Filling up casual vacancy	176	68
Removal of Auditors	177	68
Remuneration of Auditors	178	68
Resolutions for appointing persons other than retiring auditors	179	69

DIVIDENDS

Dividends	180	69
Declaration of dividends	181	69
Restrictions on amount of dividend	182	69
Dividend out of profits only and not to carry interest	183	69
What is to be deemed net profits	184	69
Interim dividend	185	69
Debts may be deducted	186	69
Dividend and call together	187	70
Effect of transfer	188	70
Retention in certain cases	189	70
Payment by post	190	70
Notice of dividend	191	70
Distribution of dividend	192	70
Unclaimed dividend	193	71

CAPITALISATION

Capitalisation of Reserve	194(a)	71
Fractional Certificates	194(d)	72

NOTICES

Notice	195	72
Service of documents on members by Company	196	72
Service of documents on the Company	197	73
Authentication of documents and proceedings	198	74

REGISTERS

Copies of entries in the Registers	199	74
------------------------------------	-----	----

	Article No.	Page No.
WINDING UP		
Distribution in species on winding up	200	74
Value	201	74
Vesting in Trustees	202	74
INDEMNITY		
Indemnity	203	74
Individual responsibility of Directors	204	74
SECRECY CLAUSE		
Secrecy	205	75

MEMORANDUM OF ASSOCIATION

OF

***AMJ LAND HOLDINGS LIMITED**

(Formerly known as Pudumjee Pulp & Paper Mills Limited)

- I. The name of the Company is ***AMJ LAND HOLDINGS LIMITED**
- II. The Registered Office of the Company shall be situated in the State of Maharashtra.
- III. The objects for which the Company is established are:—

- (1) To carry on the business of manufacturers of and dealers (which and allied expressions, include export and import) in greaseproof, glassine, tissue and parchment papers and also in all other kinds and classes of paper and in all kinds and classes of boards, and paper and board products and conversions; including writing, printing and absorbent papers, blotting, filter, antique, ivory-finished, coated chrome, art, polythene coated, bank or bond, badami, and brown or buff papers; bible paper, cartridge, clothlined, azure-laid and wove, cream-laid and wove, gummed, hand-made, drawing and wrapping papers, polythene and substitutes for wrapping paper, cellophane, kraft, manilla and envelope papers; tracing paper, vellum corrugated, water-proof and carbon papers; sensitised, chemically treated, litmus, photographic, glass and emery papers; and all other kinds of paper; boards of all kinds including paper-board, paste board, card, cardboard, strawboard, greyboard or millboard, pulpboard, leather board, corrugated board, duplex and triplex boards, laminated board, hardboard, plywood board, postcards, visiting cards, chromoboards, plastic board, coated board and machine coated boards; and also all kinds of articles in the manufacture of which in any form paper or board is used; and also to manufacture or deal in any other articles or things of a character similar or analogous to any of the foregoing or connected therewith.

*Relevant clauses in Memorandum of Association and Articles of Association Changed as per Special Resolution passed for change of name at the Annual General Meeting held on Saturday, the 22nd day of July, 2017 and captioned by Registrar of Companies, Pune vide Certificate dated 26th December, 2017.

- (2) To manufacture and deal in all kinds and classes of pulp and pulp products and conversions; including mechanical, chemical and rayon pulps; and sulphate, sulphite and soda pulps, and all other varieties of pulp in all its forms, by converting, treating or turning to account by any process of manufacture or other method or mode, bamboo, wood, droppings, fly, cotton waste or seeds, grasses, straw, jute, jute sticks, sisal fibre flax, hemp, ramie, hessian, gunny, sugarcane, bagasse, leather, asbestos, rags, waste paper, water hyacinth, seed hairs, bast, grass, leaf, and wood fibres; or any other material, synthetic or otherwise, as may be found appropriate; and to manufacture and deal in all kinds of articles in which any form of pulp is used; and also to manufacture and deal in any other allied articles and things.
- (3) To manufacture or grow and deal in all materials and substances usable in the manufacture, production or treatment of paper, board and pulp; and deal in any of the by-products of any manufacturing or growing processes which the Company may undertake.
- (4) By processing, treatment and other experimentation, to work out special kinds of papers, boards and pulps; and manufacture and deal in the same and other produce, by-products and commodities connected therewith.
- (5) To plant, cultivate, grow, raise, produce, fell, cut, gather, extract, manufacture, purchase, sell, or otherwise in any manner, handle and deal in grass, timber, wood, bamboo, straw and other forest products; and fibres of cotton, jute, flax, hemp, sugarcane, leather, asbestos, water hyacinth, jute sticks or any other fibres and fibrous substance as may be found suitable; and rags, waste-paper, gunnies and all or any other raw stock and things as may furnish material for manufacture in any of its branches of pulp, paper or board; and to carry on business as owners, lessees, managers, of plantations and farms, and hewers and cutters of bamboo, wood, timber, grasses and all other forest products.
- (6) To own, work, erect, install, maintain, equip, repair, alter, add to or otherwise handle and deal in machinery, plants and fixtures for manufacture of paper, boards and pulp; or for pressing, ginning, carding, combing, scouring, mixing, processing, bleaching, printing, dyeing, or furnishing pulp, paper or board; or for conversion of pulp or other products or by-products of any description and kind.
- (7) To design, fabricate and manufacture plant, equipment, machinery, accessories, apparatus, spares and parts re-

quired in pulp, paper, board, paper board and pulp conversions and products and allied industries.

- (8) To carry on business as planters and growers of and dealers in timber, bamboo, grass, straw, sugar and other produce of the earth; and as distillers, dye-makers and saw mills; and to manufacture and deal in articles of all kinds in the produce or manufacture of which bamboo, timber, wood or any other forest or agricultural produce or arisings therefrom are or may be used.
- (9) To carry on business as manufacturers of and dealers in manure, glassbricks, pottery, terracotta and other produce of the earth and of forests, or made therefrom or arisings in the handling thereof.
- (10) To carry on the business of manufacturers of and dealers in chemical products of any nature and kind whatsoever, including heavy chemicals, alkalis, acids, drugs, tanins, essences, pharmaceutical, photographic, sizing, medicinal, chemical, industrial and other preparations and articles of any nature and kind whatsoever, mineral and other waters, soaps, cements, oils, fats, paints, pigments and varnishes, compounds, drugs, dyestuff and organic or mineral intermediates; and as chemists and druggists, analytical and pharmaceutical, paint and colour grinders, makers of and dealers in articles of all kinds and of electrical, chemical, photographic, surgical and scientific apparatus and materials; and to manufacture, refine, manipulate and deal in salts and marine minerals and their derivatives, by-products and compounds, of any nature and kind whatsoever.
- (11) To carry on business as manufacturers of and dealers in all kinds of dissolved celluloses including rayon or artificial silk, nitro-cellulose, films, plastics, cellulose derivatives and cellulose products and by-products.
- (12) To manufacture and deal in caustic soda and bleaching agents and their products and by-products and to manufacture, process and deal in lime, clay, salt, ochres, chemicals and materials required in the manufacture of pulp paper and board and all and every other article connected therewith.
- (13) To incinerate, burn, reduce to ash, and produce gas for power and other purposes, and to buy, collect, utilise, forest refuse, wood, shrub and other refuse for the said purpose and to produce and deal in products and by-products of the same.

- (14) To carry on the business of manufacturers of and dealers in paints, varnishes, printing inks, and all other things which can be conveniently manufactured or dealt in by persons carrying on any of the above businesses, and either wholesale or retail and either as principals or agents.
- (15) To carry on the business of stationers, printers, publishers, lithographers, offset printers, stereotypers, electrotypers, photographic printers, engravers and diesinkers; makers of and dealers in boxes, files, envelopes, account-books, bags, packages and containers, machine-rulers, numerical-printers, type foundry and photographers; manufacturers of and dealers in playing and other cards of all descriptions including visiting, railway, festive, greeting and fancy cards; dealers in parchment; manufacturers of and dealers in papier mache articles, all sorts of mailing devices, loose leaf binders and files, tags, office and school stationery, drawing materials, gums, pastes and all allied articles; dealers in stamps, agents for the payment of stamp and other duties, advertising agents, managers of newspapers, magazines, books, publications and other library or artistic works and undertakings, designers, commercial artists, draughtsmen, ink manufacturers, book-sellers, publishers, engineers, cabinet makers, and dealers in or manufacturers of any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.
- (16) To carry on the business of masters and founders in iron, brass and other metals, and of converters, mechanical and civil engineers, manufacturers of and dealers in agricultural implements and other machinery, ferromanganese, coal and coke; and colliery proprietors, miners, smiths, woodworkers, builders, metallurgists, gas makers, printers, carriers and merchants; and to buy, sell, manufacture, export, import, repair, convert, alter, let or hire and deal in machinery and implements, metals, rolling stock, and hardwares of all kinds.
- (17) To own, prospect for, explore, acquire by lease, licence, purchase or otherwise, open, work, develop and maintain clay and sand pits, slate, stone, and lime-stone quarries, coal mines, copper mines and mineral, mineral oil nitrate and mining properties of all kinds and to conduct the business of working and getting therefrom clay, sand, quarriable substances, coal, copper, oil nitrates and minerals of all kinds.
- (18) To carry on all or any of the businesses of manufacturers of and dealers and workers in cement, lime, plasters,

whiting, clay, gravel, sand, bricks, artificial stone, and builders' requisites and conveniences of all kinds.

- (19) To manufacture, prepare and treat quarriable and mineral substances or products of all kinds obtained as aforesaid for sale or use or for manufacturing, building or any other purposes or processes and to manufacture therefrom every kind of product.
- (20) To fix atmospheric nitrogen by the synthetic ammonia or by any other process and to manufacture its derivative compounds.
- (21) To purchase, take on lease or in exchange or otherwise acquire either absolutely or by lease, licence, concession, grant or otherwise any lands, mines, mineral rights, easements, rights and privileges and to search for ores and minerals and mine and grant licences for mining in or over any lands which may be acquired by the Company and to lease out any such lands for building or agricultural use and to sell or otherwise dispose of the lands, mines or other property of the Company.
- (22) To work mines or quarries and to find, win, get, work, crush, smelt, manufacture or otherwise deal in limestone, chalk, clay, ores, metals, minerals, oils, precious and other stones or deposits or products and generally to carry the business of mining in all branches.
- (23) To carry on the business of electric power supply in all its branches and in particular to construct, lay, establish, fix and carry out power stations, cables, wires, lines, accumulators, lamps and works; and to generate, accumulate, distribute and supply electricity for lighting, heating and motive power and other purposes. To acquire the right to use or manufacture and to put up telegraphs, telephones, phonographs, dynamos, accumulators and all apparatus now known or which may hereafter be invented in connection with the generation, accumulation, distribution, supply and employment of electricity or any power that can be used as a substitute therefor, including all cables, wires or appliances for connecting apparatus at a distance with other apparatus, and including the formation of exchanges or centres.
- (24) To carry on the business of electricians, electrical and mechanical engineers, suppliers of electricity for light, heat, motive power and other purposes, manufacturing and consulting engineers and manufacturers of and dealers in machinery, apparatus, instruments and things required for

or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity, galvanism, magnetism or otherwise.

- (25) To acquire and take over recipes, formulas and full information as to the processes of manufacturing and the right to manufacture and deal in pulp, paper, board and all other substances, articles and things which the Company is authorised to manufacture or deal in.
- (26) To extend the business of the Company by improving, adding to or altering or enlarging all or any of the buildings, factories, premises, plants, machinery and equipment at any time being the property of or in the possession of the Company.
- (27) To manufacture, purchase, sell and deal in plant, machinery, equipment, stores and materials for all or any of the purposes of the Company and to dispose of all or any portion of plant, machinery, equipment, stores and material as may be necessary or expedient.
- (28) To carry on business as farmers, agriculturists and producers and growers of all kinds of herbs, plants, and trees and shrubs, to grow or cultivate all kinds of herbs, plants, shrubs or trees, whatsoever as may be required for the use of any of the products or businesses of the Company; and generally to undertake and carry out all agricultural work and for that purpose to own, take on lease or otherwise acquire lands, forests, farms and gardens and equip them with all apparatus, equipment and materials, to cultivate, grow, produce or deal in any vegetable products for the time being required for any manufacture or other business which the Company is authorised to undertake; and to carry on all or any of the businesses of farmers, dairymen, milk contractors, purveyors and vendors of milk, cream, cheese, butter, poultry and provisions of all kinds, growers of and dealers in corn, hay and straw; seedmen and nurserymen; and to buy, sell and trade in any goods usually traded in, in any of the above businesses or any other businesses associated with farming interests which may be advantageously carried on by the Company.
- (29) To purchase, charter, hire, construct, operate, equip and maintain ships, boats, barges, lighters, vessels, motor lorries, trailers, tractors, rail locomotives and wagons, airplanes, mills, ware-houses, godowns, docks, piers, jetties, wharves, dolphins, moorings, navigation aids, railways, ropeways, sidings, waterways, ducts, channels, telephones, telegraphs and other communications, equipment, conveyors, carts, electric power lines, aerial and under-

ground, steam main and any other plant, conveniences or erections suitable for any of the purposes of the Company; and to carry on the business of shipping, clearing, forwarding and freight agents and transport of materials by rail, road, waterways, rivers, airways and all other means.

- (30) To carry on the business of a water works Company in all its branches and to train rivers, sink all types of wells and shafts; and to make, build and construct, lay down and maintain dams, reservoirs, water works, cisterns, culverts, filter-beds, mains and other pipes and appliances; and to execute and do all other acts and things necessary or convenient for obtaining, storing, selling, delivering, measuring, distributing and dealing in water.
- (31) To establish or otherwise acquire, maintain, manage and operate restaurants, refreshment rooms, canteens, buffets, cafeterias and hostels; and to carry on the business of general provision merchants, licenced victuallers, wine and spirit merchants and tobacconists.
- (32) To apply for, tender, purchase or otherwise acquire any contracts, sub-contracts, licences and concessions for or in relation to the objects or businesses herein mentioned or any of them and to undertake, execute, carry out and work the same or dispose of or otherwise turn the same to account.
- (33) To carry on any other trade or business whether as manufacturers or dealers or otherwise, which may seem to the Company capable of being carried on in connection with any of the Company's objects, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's businesses, properties or rights.
- (34) To be interested in, promote and undertake the formation and establishment of such institutions, businesses or companies (industrial, agricultural, trading, manufacturing and others) as may be considered to be conducive to the profit, benefit and interest of the Company; and to carry on any other business (industrial, agricultural, trading, manufacturing and others) which may seem to the Company capable of being conveniently carried on in connection with any of these objects or otherwise calculated directly or indirectly to render profitable any of the Company's properties or rights for the time being and also to acquire or to promote, aid, foster and subsidise interests in any industry or undertaking.
- (35) To purchase or acquire and undertake the whole or any of the business, property and liabilities of any person, firm

- or company carrying on any business which the company is authorised to carry on or be possessed of property suitable for the purposes of the Company; for such consideration and upon such terms as may be deemed expedient.
- (36) To enter into partnership or into any arrangement for sharing or pooling profits, merger, amalgamation, union of interests, co-operation, joint-adventure, reciprocal concession 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 authorised to carry on or engage in which may seem capable of being carried on or conducted so as directly or indirectly to benefit the Company.
- (37) To pay for any properties, rights, privileges acquired by the Company either in shares of the Company or partly in shares and partly in cash or otherwise.
- (38) To enter into any arrangements with any Government or authorities, municipal, local or otherwise that may seem conclusive to the Company's objects or any of them and to obtain from any such Government or authority, any rights, privileges and concessions, which the Company may think it desirable to obtain and to carry out execute and comply with any such arrangements, rights, privileges and concessions; or to surrender the same or any of them or subject to the terms thereof respectively turn them to account as may be considered expedient.
- (39) To acquire from time to time by purchase, lease, exchange or otherwise, any lands, forests, buildings, hereditaments, property, assets, effects, rights, credits or royalties for the purposes of the Company; and also to build and erect buildings, factories, godowns, water tanks, sewage tanks, and tenements and other constructions and works as may be necessary or expedient.
- (40) To develop the resources of and turn to account any lands and any rights over or connected with the lands belonging to the company or in which the Company is interested, in particular by clearing, draining, fencing, planting, cultivating, building, improving, farming, irrigating, grazing, and by promoting immigration and emigration and the establishment of villages, towns, settlements and colonies.
- (41) To undertake the payment of all rent and the performance of all covenants, conditions and agreements contained in and reserved by any lease that may be granted or assigned to or be otherwise acquired by the Company and to pur-

- chase the reversion and reversions or otherwise acquire the freehold or fee-simple of all or any part of the leasehold lands and buildings for the time being the property of or in possession of the Company.
- (42) To sell, lease, exchange or otherwise deal with or dispose of the whole or any part of the property, whether movable or immovable or of any nature or kind, of the Company.
- (43) To make, draw, accept, endorse, discount, execute and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (44) To make advances upon or for the purchase of raw materials, goods, machinery, stores, and other articles required for the purposes of the Company in such manner as may be deemed expedient.
- (45) To apply for, purchase or otherwise acquire, and protect prolong and renew in India or elsewhere, any patents, patent rights, brevets d'invention, concessions, licences, protections, rights and privileges, subject to royalty or otherwise, and whether exclusive or non-exclusive or limited, or any part interest therein, which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company; and to use, develop, manufacture and produce under and by virtue of the same and trade in such produce and carry on any business in any way connected with the same; or to grant licences or privileges in respect thereof or any of them or otherwise turn to account the acquired patents, patent rights, brevets d'invention, concessions, licences, protections, rights and privileges or any of them as shall be considered expedient.
- (46) To establish, provide, maintain and conduct or otherwise subsidise, research laboratories and experimental workshops for scientific and technical research and experiments; to undertake and carry on scientific and technical research experiments and tests of all kinds, and to promote studies and research (both scientific and technical); investigations and inventions by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences, and by providing or contributing to the remunerations of science or technical professors or teachers and by providing or contributing to the award of scholarships, prizes, grants, and bursaries to students or independent students or otherwise; and generally to

encourage, promote and reward studies, research, investigation, experiment, tests and invention of any kind that may be considered likely to assist any of the businesses which the Company is authorised to carry on.

- (47) To apply for purchase or otherwise acquire, and register protect and prolong and renew in India and elsewhere trade-marks, designs, brands and trade names for the products and goods of the Company and to use the same on the Company's products and goods or otherwise turn the same to account for the benefit of the Company; and to adopt such means of making known the businesses and products of the Company, or of any company, in which this Company is interested, as may seem expedient, and in particular by advertising in newspapers, magazines, periodicals, by circulars, by exhibition of works of art or interest, by opening stalls and exhibitions, by publication of books and periodicals, by distributing samples and by granting prizes, rewards and donations.
- (48) To borrow or raise money, or to receive money on deposit at interest or otherwise, in such manner and upon such terms as the Company may think fit; and in particular by the issue of debenture stock, perpetual or otherwise, including debentures or debenture stock convertible into shares of this Company, or perpetual or period annuities; and as security for any such money so borrowed, raised or received, to mortgage, pledge or charge the whole or any parts of the property, assets or revenue 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 seem expedient, and to purchase, redeem, or pay off any such securities. PROVIDED THAT while carrying on such activities, the Company shall not carry on banking business as defined under the Banking Companies Act.
- (49) To accumulate funds and to lend, invest, or otherwise employ moneys belonging or entrusted to the Company upon or in any shares, securities and investments upon such terms as may be thought proper and from time to time to vary such investments in such manner as the Company may think fit.
- (50) To invest the moneys of the Company in any investments movable or immovable, and to deal with the moneys and investments of the Company in such manner as may from time to time seem expedient and be determined.

- (51) To sell and in any other manner deal with or dispose of the undertaking of the Company or any part thereof, 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.
- (52) To create any depreciation fund, reserve fund, dividend equalisation fund, sinking fund, charity fund, propaganda fund, insurance fund, or any special or other fund whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interest of the Company.
- (53) 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 any person whatsoever, whether incorporated or not incorporated and in general to guarantee or stand sureties for the performance of any contracts or obligations.
- (54) To act as managing agents, secretaries and treasurers, representatives, commission agents and selling agents of industrial, commercial and trade concerns; and to make advances and afford credit and other facilities with or without security upon such terms as the Company may approve.
- (55) To provide for the welfare of Directors or employees or ex-employees of the Company and the wives and families or dependants or connections of such persons by building or contributing to the building of houses, dwellings, or chawls, or by grants of money, pensions, allowances, bonuses or other payments or benefits or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds, schemes or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendances and other assistance as the Company shall think fit; and to subscribe or otherwise to assist or to guarantee money to charitable, scientific, national or other useful institutions, objects or purposes, or for any exhibition which shall have any moral or other claim to support or aid by the Company either by reason of locality or special applicability or utility or otherwise.

- (56) To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press, by circulars, by exhibition of works of arts or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
- (57) 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 and on behalf of any of the same or of the public.
- (58) To appropriate, use or lay out land belonging to the Company for streets, parks, pleasure grounds, allotments, and other conveniences and to present any such land so laid out to the public or to any person or company conditionally or unconditionally as the Company thinks fit.
- (59) To aid particularly or otherwise any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
- (60) To advance, deposit with or lend money, securities and property to or receive loans or grants or deposits from Government or any person or company.
- (61) To receive money on deposit from and to lend money to, such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of contracts by any such persons or companies.
- (62) To acquire any shares, stocks, debentures, debenture stock, bonds, obligations or securities by original subscriptions, participation in syndicates, tender, purchase, exchange or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, and to underwrite the capital of any company.
- (63) To guarantee or become liable for the performance of the obligations of and the payment of dividends and interest on any stock, shares, debentures, or securities of any company, corporation, association of persons 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 its members and in particular of any company of which this Company are the Managing Agents or Secretaries and Treasurers.

- (64) To establish and maintain agencies, branch offices, local registers and procure the Company to be registered or recognised and to carry on business in any part of the world.
- (65) To subscribe or contribute or otherwise to assist, or to guarantee, money to charitable, benevolent, religious, scientific, national, public, political or other institutions, objects or purposes, or for any exhibition.
- (66) To pay all costs, charges and expenses, of and incidental to the promotion, formation, registration and establishment of the Company and the issue of its capital and charges in connection therewith, and to remunerate or make donations (by cash or other assets, or by allotments of fully or partly paid shares or by call or option on shares, debentures, debenture stock, or securities of this or any other company or in other manner, whether out of the Company's capital or profits or otherwise) to any person, firm or company for services rendered or to be rendered as aforesaid, or in planning or assisting to place or guaranteeing the subscription of any of the shares of the Company's capital or any debentures, debenture stock or other securities of the Company, or in the conduct of its business or in introducing any property or business of the Company, or for any other reason which the Company may think proper.
- (67) To do all or any of the above things and all such other things as are incidental or as may be thought conducive to the attainment of the above objects or any of them in India or any other part of the world; and as principals, agents, contractors, trustees, or otherwise, and by or through trustees, agents or others; and so that the word "Company" in this Memorandum when applied otherwise than to this Company shall be deemed to include any authority, partnership or other body of persons whether incorporated or not incorporated and whether domiciled in India or elsewhere.
- (68) To undertake, carry out, promote, sponsor or assist either directly or through an outside agency or in any manner in the execution and promotion of any programme of rural development, including any programme for promoting the social and economic welfare of or the uplift of the public in any rural area and to give contributions to any recognised authority or institutions with power to transfer, or give, or ownership of any property of the company with or without consideration in favour of any person or persons including any public or local body, or authority, Central or State Government or any Public Institution or any Trust or Fund.
- (69) IT IS HEREBY DECLARED that the intention is that objects specified in the several paragraphs of this Memorandum of Association shall have the widest possible construction, and that the objects specified in each paragraph of this Memorandum shall except where otherwise expressed in such paragraph, be independent main objects and shall be in no wise limited or restricted by reference to, or inference from, the terms of any other paragraph or the name of the Company.
70. To perform and undertake activities and carry on business pertaining to leasing, giving on hire or hire purchase, warehousing, factoring and related fields, and without affecting the generality of the aforesaid provisions, providing financial assistance by means of leasing, giving on lease, hire or hire purchase, lending, selling, reselling or otherwise disposing of all forms of immovable and movable properties and assets including buildings, godowns, warehouses and real estate of any kind, nature or user, whatsoever and all types of industrial, office and other plant, equipment and machinery, including heavy or medium industrial machinery, computer, electronic data processing, instruments, air conditioners, medical equipment, domestic equipment appliances, or any system and any other items of any kind, nature or user whatsoever whether industrial or consumer and all types of vehicles, ships or aircrafts and any other property of any kind, nature or user, whatsoever and whether required for manufacturing, processing, marketing, transporting, trading or any other commercial or service business, and for that purpose, purchasing or otherwise acquiring dominion over the same whether new or used.
71. To engage, deal, generate, receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, consult, supply, captive consume and to act as agent, broker, representative, consultant, collaborator or otherwise to deal in power/electricity in all its branches at such place or places in India or abroad as may be permitted by the appropriate Government, Non-Government authorities by establishment of wind power plants, solar power plants, thermal power plants, hydraulic power plants, atomic power plants and any other type of power generation plants using conventional and/or non-conventional energy sources in use and as may be developed/invented in future and to acquire concessions, facilities or licences from electricity boards, Governments, semi Governments or local authorities for generation, distribution, production, transmission or use of such Power/Electricity and to take over along with all movable and immovable properties, the existing facilities on mutually agreed terms from aforesaid authorities.

IV. The liability of the Members is limited.

V. The Authorised Share Capital of the Company is Rs.10,00,00,000 (Rupees Ten Crores) divided into 4,75,00,000 (Four Crores seventy five lacs) Equity shares of Rs.2/- each (Rupees Two only) and 50,000 (Fifty thousand) 14 per cent Redeemable Cumulative Preference Shares of Rs.100. each (Subject to deduction of income tax at source at the rate for time being and from time to time in force but without deduction of the Company's burden of taxation) with power to increase or reduce the capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privileges or subject to any postponement of rights or any conditions or restrictions, and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be Preference or otherwise shall be subject to the powers herein before contained.

We the several persons whose names and addresses are hereunto 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 opposite to our respective names.

Names of Subscribers	Addresses, Occupation and Description of Subscribers.	Number of Equity Shares taken by each Subscriber.	Signature of Subscriber
1. Mr. Shantantrao Laxmanrao Kirloskar	"Lakad" Shivaji Nagar, Pooa-5. Business, Son of late Mr. Laxmanrao Kashinathrao Kirloskar.	One	S. L. Kirloskar
2. Mr. Dorab Dadabhoy Pudumjee	72, Koregaon Park, Pooa. Business. Son of late Mr. Dadabhoy Dorabjee Pudumjee.	One	D. D. Pudumjee
3. Mr. Ardeshir Phirojshaw Pudumjee	Darbhanga Mansion, Carmichael Road, Bombay. Business Son of late Mr. Phirojshaw Homnusjee Pudumjee	One	A. P. Pudumjee

Names of Subscribers	Addresses, Occupation and Description of Subscribers.	Number of Equity Shares taken by each Subscriber.	Signature of Subscribers.
4. Mr. Rustom Phirojshaw Pudumjee	139C, Cumballa Hill, Bombay. Business. Son of late Mr. Phirojshaw Hormusjee Pudumjee	One	R. P. Pudumjee
5. Mr. Aziz Huseinbhoy Ahmedbhoy	"Ganga Vihar", 55, Marine Drive, Bombay. Business. Son of Mr. Huseinbhoy Ahmedbhoy.	One	Aziz H. Ahmedbhoy
6. Mr. Jehangir Byramjee Jeejeebhoy	"The Cliff", Ridge Road, Bombay. Business. Son of late Sir Byramjee Rustomjee Jeejeebhoy	One	J. B. Jeejeebhoy.
7. Mr. Dady Sorabji Bhedwar	130, Queen's Road, Bombay. Service. Son of Mr. Sorabji Hormusji Bhedwar	One	D. S. Bhedwar

Dated this 14th. day of October, 1964.

Witness to the above Signatures: J. P. Shaw.

Full Name: Jamshed Pestonji Shaw.

Address : M-39, Cusrow Baug, Fort, Bombay-1.

Occupation: Service.

Description: Son of Mr. Pestonji Dossabhoy Shaw.

These Articles of Association were adopted by a Special Resolution passed at the Extraordinary General Meeting of the Company held on Monday, the 7th day of June 1965.

ARTICLES OF ASSOCIATION

OF

*AMJ LAND HOLDINGS LIMITED

(Formerly known as Pudumjee Pulp & Paper Mills Limited)

TABLE 'A' EXCLUDED

1. The Regulations contained in Table 'A' in the First Schedule to the Companies Act, 1956, shall not apply to this Company but the regulations for the management of this Company and for the observance thereof by the Members of the Company and their representatives, shall subject to any exercise of the statutory powers of the Company in reference to the repeal or alteration of, or addition to, its regulations by special resolution, as prescribed by the said Companies Act, 1956, be such as are contained in these Articles.

Company to be governed by the Articles and Table 'A' not to apply.

INTERPRETATION

2. The marginal notes hereto shall not affect the construction hereof. In these presents, unless there be something in the subject or context inconsistent therewith—

Interpretation.

"The Company" or "this Company" means the abovenamed Company;

"Company"

"The Act" means the Companies Act, 1956 or any statutory modification or re-enactment thereof for the time being in force;

"Act"

"The Office" means the Registered Office for the time being of the Company;

"Office"

"The Register" means the Register of Members to be kept pursuant to the Act;

"Register"

"Dividend" includes bonus;

"Dividend"

*Relevant clauses in Memorandum of Association and Articles of Association Changed as per Special Resolution passed for change of name at the Annual General Meeting held on Saturday, the 22nd day of July, 2017 and captioned by Registrar of Companies, Pune vide Certificate dated 26th December, 2017.

"Directors"

"Directors" means the Directors for the time being of the Company or, as the case may be, the Directors assembled at a Board or acting by circular under the Articles;

"Board of Directors" or "Board"

"Board of Directors" or "Board" means a meeting of the Directors duly called and constituted or, as the case may be, the Directors assembled at a Board or acting by circular under the Articles.

"Persons"

"Persons" include corporations and firms as well as individuals;

"Month" and "Year"

"Month" and "Year" means respectively a calendar month and a calendar year.

"In Writing" or "Written"

"In writing" or "written" mean and include words or figures printed, lithographed, represented or reproduced in any mode in a visible form;

"Ordinary Resolution" and "Special Resolution"

"Ordinary Resolution" or "Special Resolution" shall have the meaning assigned thereto respectively by the Act;



Member

"Member" means the duly registered holder from time to time of the shares of the Company of any class and includes every person whose name is entered as a beneficial owner in the records of the Depository, but does not include the bearer of a share warrant of the Company issued in pursuance of Section 114 of the Act.

ral
lar

Gender

Words importing the masculine gender also include the feminine gender.

Expressions in the Act bear the same meaning in Articles.

Subject as aforesaid, any words or expressions defined in the Act shall except where the subject or context forbids, bear the same meaning in the Articles.

PRELIMINARY

Copies of Memorandum and Articles to be given to members.

3. Copies of the Memorandum and Articles of Association and other documents mentioned in Section 39 of the Act shall be furnished by the Company to any member at his request within seven days of the requirement subject to the payment of a fee of Re. 1/- per copy of each of such documents.

SHARE CAPITAL

Authorised Share Capital

"4. The Authorised Share Capital of the Company shall be such amount as may, from time to time be provided in Clause V of the Memorandum of Association of the Company".



5. The said Redeemable Cumulative Preference Shares shall have the following rights, privileges and conditions attached thereto namely:—

Rights of the Redeemable Preference Shares.

- (a) the said Redeemable Preference Shares shall confer on the holders thereof the right out of the profits of the Company which it shall be determined to distribute in dividend to a fixed Cumulative Preferential Dividend at the rate of 9.5 per cent per annum (subject to deduction of Income-tax at source at the rate for the time being and from time to time in force but without deduction of the Company's burden of taxation) on the capital for the time being paid up or credited as paid up thereon and the right in a winding up to payment of capital and arrears of dividend whether earned, declared or not up to the commencement of the winding up in priority to the equity shares but do not confer any further right to participate in profits or surplus assets;
- (b) the said Redeemable Preference Shares shall confer on the holders thereof the right to be present either in person or by proxy and to speak at any General Meeting of the Company; but they shall not confer any right to vote unless a resolution for the voluntary winding up of the Company or affecting the rights, privileges or interest of the said Redeemable Preference Shares is proposed at such meeting or unless their preferential dividend shall be in arrears for an aggregate period of not less than two years preceding the date of commencement of the meeting;
- (c) the said Redeemable Preference Shares shall rank for dividend from the respective dates of their allotments out of the Company's profits;
- (d) the Company shall after the expiry of twelve years but before the expiry of fifteen years from the date of allotment redeem at par the whole of such Redeemable Preference Shares for the time being outstanding by payment of the nominal amounts thereof with dividend calculated upto the date or dates notified for payment (and for this purpose the dividend shall be deemed to accrue due from day to day).

6. The Company shall have power to issue Preference Shares carrying a right to redemption out of profits or out of the proceeds of a fresh issue of shares or liable to be redeemed at the option of the Company and the Directors may, subject to the provisions of the Act, exercise such power in any manner they may think fit.

Redeemable Preference shares.

7. The Company may by Ordinary Resolution in General Meeting from time to time alter the conditions of its Memorandum, that is to say, it may:—

Increase of Capital.