

Draft

Memorandum of Association

(with amendments proposed in Clause III(A) 1 & 3 as per Notice of Annual General Meeting dated 25th August 2025).

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MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

G R INFRAPROJECTS LIMITED

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THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
G R INFRAPROJECTS LIMITED

- I. The name of the Company is **G R INFRAPROJECTS LIMITED**.
- II. The Registered Office of the Company will be situated in the State of Gujarat.*
- III. The objects for which the Company is established are:

(A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To take over running business of M/s. Gumani Ram Agarwal, a partnership firm and acquire by gift or otherwise, manage, develop, construct, build, erect, re-erect, demolish, alter, maintain, repair, remodel, exchange, lease, rent out roads, highways, docks, bridges, canals, dams, reservoirs, wells, culverts, water tanks, drainage and sewage works, water distribution and filtration system, flyovers, airport runways, ropeways, tramways, factories, buildings, warehouse, turnkey projects or any other infra-structural or architectural work of any kind whatsoever, including but not limited to energy, solar, and water infrastructure projects, and to prepare or obtain estimates, designs, drawings, plans, specifications or models and to do such other or any act that may be requisite thereof and to carry on manufacturing and trading business of infra industry related materials, equipments or dealing in or agents for erection materials, furnishing items, tools, implements, machinery and metalware in connection therewith.***
2. To carry on business profession of civil, mechanical and electrical consultancy.
3. To engage and deal in all aspects of the business, consultancy, generation, transmission, distribution, sale, purchases, manage, develop, captive consumption, supply, and distribution of power/electricity in India and abroad by establishment of wind/ solar/battery energy storage system (BESS)/pump storage project (PSP)/hybrid power plant including solar inverters, batteries, solar light, advance metering infrastructure and other similar product, or any other type of power generation plant using conventional and/or non-conventional energy source as may be in use or which may be in use or which may be developed or invented in future; and to carry on the business of manufacturing of electric panels, cabinets, and other electrical equipments.***
4. To carry on in India or elsewhere activities to process, store, grind, clean, mix, grade, polish, cann, import, export, buy, sell, warehouse, and to act as agent, broker, stockists, indenter, consignor, merchant, adhatia, or otherwise to deal in all types of seeds, grains, vegetables, foods, cereals, herbals, flowers, fruits, edibles, non-edibles, commercial, non-commercial crops and to act as grazers, nursery men, seed breeders, horticulturists, floriculturists, tissue-culturists, all under controlled conditions, and for the purpose to purchase, acquire, take on lease or license any private or government land and to do all incidental acts and things necessary for the attainment of the foregoing objects.
5. To purchase, acquire, take on lease, or in exchange or in any other lawful manner any area, lands, buildings, structures and other immovable properties or any interest therein and to develop, construct, sell, lease, dispose of or maintain the same and carry on all or any of the functions for the promotion and development of flats, apartments, dwelling houses, shops, offices, clubs, residential layouts, industrial parks, resorts and hold, lease or sell the same to intending users and purchasers.
6. To provide Information Technology (IT) related services, including but not limited to multimedia services, internet based services, including all types of end to end integrated solutions involving information system developing, designing, marketing of communication platform(s), with features and functionality, software designing, development, customization, implementation, maintenance, testing and benchmarking, and dealing in computer software and solutions, and to provide internet / web based applications, services and solutions, provide or take up Information technology related assignments on sub-contracting basis, offering services on-site/ offsite or through development centers using owned /hired or third party infrastructure and equipment, providing solutions/ Packages/ services through applications services provider mode via internet or otherwise, to undertake IT enabled services like call Centre Management, Medical and legal transcription, data processing, Back office processing, data warehousing and database management.**

* Registered office of the Company has been changed from State of Rajasthan to State of Gujarat by Special Resolution passed by the members in Extra Ordinary General Meeting held on 15th May 2017.

** Clause III (A) 6 added vide Special Resolution passed by the members in Annual General Meeting held on 27th October 2020.

*** Clause 1 and 3 of III(A) were substituted vide Special Resolution passed by the members in Annual General Meeting of the Company held on 19th September 2025.

(B) THE MATTER WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN PART A:

1. To invest in, subscribe for, purchase or otherwise acquire and sell, dispose of, exchange, hold and deal in shares, stocks, bonds, debentures, debenture-stock, public securities or other securities issued by any authority, Central, State, Municipal, Local or otherwise and to invest in immovable and other properties.
2. To advance, deposit or lend money, securities and property (not amounting to the business of banking as defined under the Banking Regulations Act, 1949) to or with such persons, firms or bodies corporate as the company may think fit and in particular to customers and others having dealing with the company and on such terms as may seem expedient and to discount, buy, sell and deal in bills, notes, warrants, coupons and other negotiable or transferable securities or documents and to guarantee performance of any contract by any such person.
3. To guarantee the payment of money secured by or payable under or in respect of bonds, debentures, debenture-stock, contracts, mortgages, charges, obligations and other securities of any company or any authority, Central, State, Municipal, Local or otherwise or of any person whatsoever, whether, incorporated or not incorporated and to transact all kinds to guarantee business and to further transact all kinds of trust and agency.
4. To purchase or otherwise acquire and sell, exchange, surrender, lease, mortgage, charge, convert, hold, turn to account, dispose of and deal in real and personal property and rights of all kinds and in particular, mines, quarries, land, building, hereditaments, business concerns and undertakings, debenture-stocks, mortgages, debentures, produce, concessions, options, contracts, patents, annuities, licences, stocks, shares, securities, bonds, policies, book debts, and claims, privileges and chose-in-action of all kinds, including any interest in real or personal property and any claims, against such property or against any persons or company and to carry on any business, concern or undertaking so acquired in connection with the business of the company.
5. Subject to the provisions of Section 73 of the Companies Act, 2013 and the rules framed thereunder and direction issued by Reserve Bank of India from time to time as may be applicable to receive money, securities valuables of all kinds on depositor safe custody (not amounting to the business of banking as defined under the Banking Regulations Act, 1949) and to borrow or raise money in such manner as the Company shall think fit and in particular by issue of debenture or debenture-stocks (perpetual or otherwise) and to secure the repayment of any money so borrowed, raised or owing by mortgage, charge or lien upon all or any of the Company's property (both present and future) including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other company or body corporate of and any obligation under taken by the Company or any other person or Company, as the case may be.
6. To draw, make, accept, endorse, discount, execute and issue promissory notes, hundies, bills of exchange, bills of lading, warrants, debentures and other negotiable and transferable instruments.
7. To invest and deal with the money of the Company not immediately required in such manner as the Company may deem fit.
8. To communicate with chambers of commerce and other mercantile and public bodies throughout the world and concert and promote measures for the protection of the trade, industry and persons engaged therein.
9. To subscribe to, become a member of, subsidise and cooperate with any 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 to and such association such information maybe likely to further the objects of the Company.
10. To build, construct, alter, enlarge, remove, pull down, replace, maintain, improve, develop, work, control and manage any buildings, offices, factories, mills, ships, machinery, engines, water-works, gasworks, bridges, wharves, reservoirs, roads, tramways, railways, branches or sidings, electric power, heat and light supply work, telephone works, hotels, clubs, restaurants, baths, places of worship, places of amusements, pleasure grounds, park, gardens, reading rooms, stores, shops dairies and other works and conveniences which the company may think directly or indirectly conducive to its objects and connected with the main line of business which the company will carry on or advance the interests of the company and to contribute or otherwise assist or take part in the construction, maintenance, development, working, control and management thereof and to join with any other person or company doing any of these things.
11. To improve, manage, develop, grant rights or privileges in respect of otherwise deal with all or any part of the property and rights of the company.
12. To vest any real or personal 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.
13. To purchase take on lease, exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges which the company may think necessary or convenient for the purpose of its business.

14. To apply for, purchase or otherwise acquire, protect and renew in any part of the world, patents, licences, concessions, patent rights, trade marks, designs and the like, conferring any exclusive or non-exclusive or limited right to their use, any secret or other information regarding any invention or research 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 or grant licence in respect thereof or otherwise turn to account the right of information so acquired and to expend money in experimenting upon, testing or improving any such patents, rights or inventions.
15. 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 authorised to carry on or having property suitable for the purposes of the company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly to benefit the Company.
16. To enter into any arrangements with any Government or any Authority, supreme, municipal, local or otherwise that may seem beneficial to any of the Company's objects and to apply for, promote and obtain any Act of Parliament, privilege concession, licence or authorisation of the Government or any other authority local or otherwise for enabling the Company to carry on any of its objects into effect or for extending any of the powers of the Company and to carry out, exercise and comply with any such Act, privilege, concession, licence or authorisation.
17. To pay for any rights or property acquired by the Company and to remunerate any person, company or public bodies whether by cash payment or by allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise.
18. To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, cooperation, joint venture or reciprocal concession or for limiting competition with any person, firm or body corporate whether in India or outside carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company and further to enter into any arrangement or contract with any person, association or body corporate whether in India or outside for technical collaboration, technical know-how or for such other purpose that may seem calculated beneficial and conducive to the Company.
19. To establish, promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the rights liabilities and properties of the company or for any other purpose which may seem directly calculated to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company or companies.
20. To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part of the undertaking of the Company or any land, business, property, rights or assets of any kind of the Company or any share of interest therein respectively in such manner and for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other body corporate having objects altogether or in part similar to those of the Company.
21. To establish and equip laboratories and carry on analytical experimental and other work or undertaking and search in relation of the object of the Company.
22. To pay any premium or salaries and to pay for any property, rights or privileges acquired by the Company or for services rendered or to be rendered in connection with the promotion, formation of or the business, of the company or for services rendered or to be rendered by any person, firm or body corporate in placing or assisting to place or guaranteeing the placing of any of the shares of the Company or any debentures debenture-stock or other securities of the Company or otherwise either wholly or partly in cash or in shares, bonds, debentures or other securities of the Company and to issue any such shares either as fully-paid up or with such amount credited as paid up thereon as may be agreed upon and to charge any such bonds, debentures or other securities upon all or any part of the property of the Company.
23. To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company and to take into consideration and to approve and confirm all acts, deeds and things that may be done or entered into with any person, firm or body corporate by the promoters of the company and further to enter into any agreement, arrangement on contract with the promoters and to reimburse them for all costs and expenses that may be incurred by them or in connection with the formation or promotion of the Company.
24. To adopt such means of making known the products, business and interests of the Company as it may deem expedient and in particular by advertising in the press, radio, television and cinema, by circulars, by purchase, construction and exhibitions of work of art or general interest, by publication of books and by granting prizes, rewards and donations subject to the provisions of law.
25. To procure the company to be registered or recognised in any part of the world outside the Union of India.
26. To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory or non-contributory pension or superannuation fund and to give or procure the giving of donations, gratuities, pension, allowances, emoluments, bonus, profit, sharing bonus, benefits or any

- other payment to any person who are or were at any time in the employment or service of the Company or its predecessors in business or of any company which is a subsidiary of the Company or is allied to or associated with the Company or any such subsidiary or who are or were at any time Directors or officers of the Company or any of such other company as aforesaid and the wives, widows, families, dependents or connections of any such persons and to provide for the welfare or all or any of the aforesaid person from time to time by subscribing, subsidizing or contributing to any institutions, associations, funds, clubs, trusts, profits 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 instructions and 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 and of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
27. To aid peculiarly or otherwise any association, body or movement having for its objects any solution, settlement or surmounting of industrial labour problems or the promotion of industry or trade.
 28. To subscribe in or donate to or guarantee money for national philanthropic, charitable, benevolent, public, general or useful object fund or organisation, association or institution or for any exhibition or for any purpose which may be likely directly or indirectly to further the objects of the Company or the interest members subject to the provisions of the Companies Act, 2013.
 29. To make arrangements with persons engaged in any trade, business or profession for the concession to the company's members, ticket-holders and their friends, of any special rights, privileges and advantages and in particular in regard to the supply of goods.
 30. On winding up of the company, to distribute all or any of the property of the company amongst the members in specie or in kind or proceeds of sale or disposal of any property of the company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law and subject further to Section 123 of the Companies Act, 2013.
 31. To do all or any of the above things in any part of the world as principals, agents, contractors, trustees, attorney, agents or otherwise and either alone or in conjunction with others and to establish offices, agencies or branches for carrying on any of the aforesaid objects in India or elsewhere in the world and to undertake the management of any company or companies having objects altogether or in part similar to those of the Company.
 32. To carry on the business of transport and any other business whether being conveniently be carried on in connection with the objects in this Memorandum contained or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights of which it may be advisable to undertake with a view to improving, developing, rendering valuable or turning to account any property real or personal belonging to the Company or in which the company may be interested.
- IV. The liability of the members is limited.
- V. The Authorized Share Capital of the Company is Rs 89,00,00,000 (Rupees Eighty Nine Crores) divided into 17,80,00,000 (Seventeen Crores Eighty Lakhs) Equity Shares of Rs. 5/- (Rupees Five) each*

*The Authorized Share Capital of the Company has been altered pursuant to Ordinary Resolution passed in Extra Ordinary General Meeting of the members of the Company held on 24th March 2018.

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 we respectively agree to take the number of shares in the capital of the Company set opposite our respective names:

| Sr. No. | Names, addresses, descriptions, occupation and signature of subscribers | Number of Equity shares taken by each Subscriber | Signature, name, address, description and occupation of the Witness |
|---------|--|--|--|
| 1. | Vinod Kumar Agarwal S/o. Shri Gumani Ram Agarwal 27, Maharana Pratap Colony, Hiran Magri, Sector-13, Udaipur. Occupation : Business Sd/- | 10 (Ten) | I witness signature of all the subscribers Chandra Singh Nenawati S/o. Shri Dhanpat Singh Nenawati, P-212, Bhopalpura, Udaipur. Occupation : Chartered Accountant M. No. 71341 Sd/- |
| 2. | Ajendra Kumar Agarwal S/o. Shri Gumani Ram Agarwal 27, Maharana Pratap Colony, Hiran Magri, Sector 13, Udaipur. Occupation : Business Sd/- | 10 (Ten) | |
| 3. | Mahendra kumar Agarwal S/o. Shri Gumani Ram Agarwal 27, Maharana Pratap Colony, Hiran Magri, Sector 13, Udaipur. Occupation : Business Sd/- | 10 (Ten) | |
| 4. | Purshottam Agarwal S/o. Shri Gumani Ram Agarwal 4/F-4, New Power House Road, Jodhpur. Occupation : Business Sd/- | 10 (Ten) | |
| 5. | Devki Nandan Agarwal S/o. Shri Gumani Ram Agarwal 4/F-4, New Power House Road, Jodhpur. Occupation : Business Sd/- | 10 (Ten) | |
| 6. | Harish Agarwal S/o. Shri Gumani Ram Agarwal 4/F/IV, New Power House Road, Jodhpur. Occupation : Business Sd/- | 10 (Ten) | |
| 7. | Gumani Ram Agarwal S/o. Shree Kalu Ramji 4/F/IV, New Power House Road, Jodhpur. Occupation : Business Sd/- | 10 (Ten) | |
| | TOTAL | 70 (Seventy) | |

Place: **UDAIPUR**

Dated this **11th** day of **December, 1995**