

**\*THE COMPANIES ACT, 2013**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**\* “EVERLON FINANCIALS LIMITED”**

- I. \*The name of the company is **“EVERLON FINANCIALS LIMITED”**
- II. The Registered office of the Company will be situated in the State of **MAHARASHTRA**.
- III. (A). \*The Objects To Be Pursued By The Company On Its Incorporation Are:-
  - 1.To carry on the business of Non Banking Financial Company, hire purchase company, investment company, micro finance company, to undertake all types of leasing and hire purchase business relating to all kinds of machinery, plant, equipment, ships, vehicles, aircraft, rolling stock, factories, movable and immovable property, to arrange or syndicate leasing or hire purchase, business, to undertake bills discounting business, to purchase, finance discount, re-discount, bills of exchange, to act as a discount and acceptance house, to arrange acceptance or co-acceptance of bills, to undertake real estate business, to buy, sell, finance the buying and selling and trading in immovable property, land, buildings and factories, to borrow, to lend, to negotiate loans, to transact business as promoters, financiers, monetary agents.
  - 2.To act a financiers with the objects of financing Industrial Enterprise, to lend or deal with the money either with or without interest or security including to current or deposit account with any bank or banks other person or persons upon such terms, condition and manner as may from time to time be determined and to receive money on deposit that the Company shall not do any banking business as defined under the Banking Regulations Act, 1949, subject to the provisions of the Act and directives issued by the Reserve Bank of India.
  - 3.To carry on business as an investment Company and to lend and advance money or give credit to such persons or companies and on such terms and conditions whether secured or unsecured and to advance loans to persons and companies against shares, bonds, debentures and other securities of an open margin account of clients.

4. To carry on the business of an investment company for that purpose to invest in, acquire, underwrite, subscribe for, hold shares, bonds, stocks, debentures, debenture stock issued or guaranteed by and company constituted and carrying on the business in India or elsewhere, any government, state, sovereign, central or provincial commissioners, port trust public, body or authority, supreme, municipal, local or otherwise whether, in India or elsewhere.

**(B).** \*Matters which are necessary for furtherance of the objects specified in clause III (A) are:

5. To invest and deal with the moneys of the Company not immediately required in shares, Stocks, bonds, debentures, obligations or other Securities of any company or association or in Government Securities or in deposit with Banks or in any other investment of commodities or in any other manner as may from time to time determined.
6. To appoint selling agents, purchasing agents, commission agents or indentors, whether area wise or otherwise and to appoint technicians, or such other export bodies of individuals to carry out the objects of the company.
7. To establish work-shops, factories, research units offices, laboratories and showrooms suitable for the business of the company.
8. To enter into contract, agreements and to arrangements and to fill tenders for the supply and dealings of Yarn, Cloth, Textiles and other products..
9. To acquire and undertake the whole or any part of business, property and liability of any member, person, firm or company carrying on the business in yarn, wool, synthetic, cotton cloth and textile products or any other business which may be conveniently carried on with the business of the company.
10. To enter into any arrangements with any government or Authorities supreme, Central, State, Municipal, Local or otherwise and to obtain any license, concessions, grants, decrease, rights power and privileges whatsoever, which may seem conducive to the Company's main objects.
11. To acquire, deal in or dispose of any kind of property, moveable or immovable and rights to manage, let, mortgage, sell, underlet, dispose off or otherwise turn to account all or any of the property or rights of the company whether moveable or immoveable including all and every description of machinery, apparatus or appliances and to hold use, cultivate, work, manage, improve, carry on and develop the undertaking, land and all movable and immoveable property and assets of any kind of the company or any part thereof..

12. To enter into partnership or into any arrangement for sharing profits ,amalgamation, union of interest, co-operation, joint Vecture, reciprocal concessions or otherwise or amalgamate with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction this company is authorised to carry on.
13. To amalgamate with any other company having objects altogether or in part similar to those of this company
14. To promote and form, to manage as or secretaries and Treasurers or otherwise and to be interested in holding and dispose of shares in any company having objects similar altogether or in any part to those of this company and to subsidise or assist any such company financially or otherwise by issuing or subscribing for or guaranteeing the subscription and issue of shares, stock, debentures or debenture-stock or other securities of such company to transfer to any such company and property of this company, and to take or otherwise acquire, hold and dispose of shares, debentures and other securities in or of any such company.
15. To pay for any properties, rights or privileges acquired by the company in shares or debentures of this company or partly in share or debentures and partly in cash or otherwise and to give shares or stock or debentures of this company in exchange for shares or stock or debentures of any other company.
16. To establish and maintain agencies and braches at various places and to procure registration or recognition of the company and to carry on the business in any part of India.
17. To adopt such means of making known the products and services of the company or any other company, firm or person or persons as may seem expedient and in particular by advertng in the press, by circulars, by purchase, and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations
18. To provide for the welfare of Directors or emplyess or ex-employee of the Company or its predecessors in business and the wives and familites or dependants or connections of such persons by building or contributing or the bulidng of houses dwelling or quarters or by grant of money, pension, gratuiteis, allowances, bonuses, profit shareing bonuses or benefits or any other payments or by creatng and from time to time subscribing or contributing to provident fund and other associations, institutions, employees co-operative socities, funds, profits sharing or other scheme or trusts and by providing or subscribing or contributing towards places of instruction and recreation , hospitals and dispensaries, medical and other attendance and assistance as the company shall think fit.

19. To remunerate any person or company for services rendered or to rendered in placing or assisting to place or guaranteeing the placing of nay shares in the Company's Captila or any debentures, debentures stock, or any securites of the company or in or about the formation or promotion of the company or acquisiton of the company or acquisition of the property of the company or the conduct of its buinssess.
20. To pay out of the funds of the company all expenses which the company may lawfully pay off or are incidental to the formation, registration, stamps and legal expenses and generally all premilinary expenses incurred howsoever.
21. To invest and deal with the moneys of the company not immediately required in such manner as may from time to time be dertermined
22. To accumulate funds and invest or otherwise employ moneys belonging to the company upon any shares, securities or other investments whatsoever upon such terms and conditions as may be thought proper and from time to time vary such investments in such manner as the company may think fit.
23. To sell, improve, manage , develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property and rights without security to such persons and on such terms as may be expedient and in particular to customers or perons having dealings with the company provided that the company shall not carry on the business of banking as defned under the Banking Regulation Act, 1949.
24. To lend money or property on mortgage of immoveble property or on hypothecation or pledge of movebale property or without security to suh persons and on such terms as may be expdient and in particular to customers or perons having dealings with the company provided that the company shall not carry on the business of banking as defined under the Banking Regulation Act, 1949
25. To borrow or raise or secure the payment of money in such manner as the company shall think fit, such as by accepting depostis at such rate, percent annum, as the Directors may determine from time to time so as not to contravene provisions of the Banking Regulation Act, 1949 and in particular by the issue of debentures or debenture stock , perpetually or otherwise , chagred upon all or any of the companys property both present and future including its uncalled capital and to purchsse , redeem or pay off any such securities.
26. To draw, make, accept, endorese, discount, execute and issue cheques, promissory notes, bills of lading, warrants, debentures and other negotiable and transferable instruments or securities and to open bank accounts, current or overdraft and to operate upon the same.

27. To sell, let, exchange or otherwise deal with the undertaking of the company or any part thereof for such consideration as the company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this company and if thought fit to distribute the same among the shareholders of this company.
  28. To distribute as bonus shares or otherwise to apply as the company may think fit any moneys received by way of premium shares or debentures issued at a premium by the company as provided under the Companies Act of 1956 as amended from time to time.
  29. Subject to provisions of the Companies Act 1956 to distribute any of the property of the company among the members in specie or kind in the event of winding up.
  30. To undertake and execute any trusts, the undertaking of which may seem to the company desirable and either gratuitously or otherwise.
- IV. \*The liability of member(s) is limited and this liability is limited to the amount unpaid, if any, on shares held by them
- V. The Authorised Share Capital of the Company is \*\* Rs. 10,00,00,000/- (Rupees Ten Crores) divided into 1,00,00,000 ( One Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each \*\*\* capable of being increased or reduced in accordance with the Company's regulation and legislative provisions for the time being in force in that behalf and also with the power to increase and reduce the said capital of the company and to divide the said shares in the capital for the time being into several classes and to attach thereto respectively the said preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the company for the time being and to vary, modify or abrogate such rights, privileges or conditions in such manner as may be permitted by laws or provided by the Articles of Association for the time being of the Company

\*\* ( Above Clause was inserted vide Special Resolution was passed by members on 21st August 2014)

\*\*\* ( The aforesaid clause inserted in terms of Special Resolution passed by the members at 28th Annual General Meeting held on 8th September 2017, approving consolidation of every 10 Equity Shares of Rs. 1/- each to 1 Equity shares of Rs. 10/- each.).

We, the several persons, whose names and addresses are subscribed below 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:

<b>Names, address, Occupation and Description Subscriber</b>	<b>No. of Equity Shares taken by each Subscriber</b>	<b>Signature of Subscribers</b>	<b>Signature of Witness his name, address, Description and Occupation</b>
<b>MR. TARUN K. VAKHARIA</b> S/o. Mr. Kantilal V. Vakharia 48, Sagar Darshan 81- 83 Bhulabhai Desai Road Bombay 400026  <b>BUSINESS</b>	1(ONE)	Sd/-	Witness for both signatures  Sd/-  KAMLESH C. SANGHAVI
<b>MRS. VARSHA J. VAKHARIA</b> W/o. Mr. Jitendra K.Vakharia 48, Sagar Darshan 81- 83 Bhulabhai Desai Road Bombay 400026.  <b>BUSINESS</b>	1(ONE)	Sd/-	S/o. Chandulal Sanghavi 30, Lokhandwala Bldg, 3 <sup>rd</sup> Floor, 3 Garibdas St. Vadgadi , Mumbai 400 003  (Chartered Accountants)
Total	2 (TWO)		

**Bombay, 9<sup>th</sup> June 1989.**