

THE COMPANIES ACT, 2013
MEMORANDUM OF ASSOCIATION
OF
SATOL CHEMICALS LIMITED*
[COMPANY LIMITED BY SHARES]

- I. The name of the Company is **SATOL CHEMICALS LIMITED***
- II. The Registered Office of the Company will be situated in the State of **Maharashtra**.
- III. The Objects for which the Company is established are:

A. THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:

1. To manufacture, buy, sell, exchange, distribute, import, export, produce, refine, process, formulate, mix, prepare, enrich, mine, acquire, own, hold, use, mortgage, pledge, assign, transfer barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, market, procure, supply, treat, work and to act as agent, broker, representative consultants, collaborators, stockists, liaisoner, job workers, or otherwise dispose of, trade, deal in any and all classes, kinds, types of commercial, industrial, institutional cleaners and disinfectants and in all types of chemicals, their bye-products, mixtures, formulations, intermediates, derivatives, compounds, heavy chemicals, petrochemicals, fine chemicals, inorganic and organic chemicals, source materials, ingredients, and any and all kinds of products of which any of the foregoing constitutes an ingredient in the preparation, formulation, mixtures or production.

B. THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:

1 For the purposes of the business of Company to receive money on deposit, loan, or otherwise, with or without interest, and to secure the same in such manner and on such terms and condition and on such assets, or undertakings of the Company as the Company may think fit and proper and to advance moneys by way of loan or deposit to otherwise (with or without interest and with or without security) and to guarantee or bonds, obligations, securities and contacts of any person, firm, company or corporation whatsoever.

2 To acquire any shares, stocks, debentures, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same and to lend, invest or otherwise employ the surplus money belonging to or entrusted to the Company upon such securities, terms and conditions as may deem fit and though proper and from time to time to vary such transactions and investments in such manner as the Company may think fit.

**Altered vide Special Resolution Passed in Extra Ordinary General Meeting held on 6th April, 2024, the status of the Company be and is hereby changed from "Private Limited" to "Public Limited" and consequently the name of the Company changed from "Satol Chemicals Private Limited" to "Satol Chemicals Limited" by deleting the Word "Private" before the word "Limited"*



- 3 To undertake and carry on and execute all kinds of financial, commercial and other operations of the Company e.g. to draw, make, accept, endorse, discount execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments and securities.
- 4 To Act as principals, agents, trustees, contractors or otherwise and by or through agents, subcontractors, trustees or otherwise and by or through agents, sub contractors, trustees or otherwise and either alone or in conjunction with others for business of the Company.
- 5 To remunerate any corporation or person whether a Director or the Company or not and either in the form of brokerage, commission or otherwise for introducing business, obtaining subscription of or placing or assisting in placing the shares, debentures or securities of the Company or Association promoted by this Company or in which it is interested or for services rendered or to be rendered in or about the formation or promotion of a Company or otherwise assisting or rendering services to the Company in any manner.
- 6 To explore, examine, investigate, test and make experiments, obtain reports, opinion of experts, certificates, analysis, survey, plans and descriptions and information in relation to any property or rights, which the Company may acquire or propose to acquire or become interested in or with a view to discovering properties or rights which the Company may acquire or become interested in and to engage, employ. Pay fees, to retain the services of and send to any part of the world agents, explorers engineers, lawyers, counsel and officers and fit out dispatch expedition for the purpose of exploring or ascertaining boundaries or making investigations of any nature whatsoever, with a view to promoting toe Company's interests.
- 7 To train or pay for the training in India or abroad, or any member or any of the Company's employees or any other candidates in the interests and for the furtherance of the Company's business.
- 8 To provide managerial and other executive, supervisory and consultant services for or in relation to company on such terms as may be thought fit.
- 9 To purchase or otherwise acquire, sell dispose of concerns and undertakings, mortgages, charges, annuities for certain period or on deferred basis, patents, license securities, concessions, options, policies, book debts and claims and any interest in real or personal property and any claims against such property, or against any persons or Company.
- 10 To advance, deposit or land money with or without securities, to such persons and on such terms and condition as may be expedient and to discount, buy, sell deal in bills, notes, warrants, coupons and other negotiable or transferable securities or documents.
- 11 To amalgamate, enter into partnership or into any arrangement for sharing profits or losses, union of interests, co-operations, joint venture or reciprocal concessions or about limiting competition, with any person or Company carrying on or engaged in about to carry on or engage in similar business of this Company in conjunction therewith and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debentures stock or securities that may be agreed upon and to hold



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and retain or sell, mortgage, and deal with any shares, debentures, debenture's stock, or securities, so received .

12 To guarantee the title or quiet enjoyment of property either absolutely or subject to any qualifications or conditions and to guarantee persons interested or about to become interested in any property against any loss, actions, proceedings, claims or demands in respect of any insufficiency or imperfection or deficiency of title, in respect of any encumbrance burden or outstanding rights.

13 To guarantee the fidelity of persons filling or about to fill situation of trust or confidence against liabilities in connection therewith and in particular against liabilities resulting from the misconduct of any particular co-trustees, co-agent, sub-agent, or other persons or from the insufficiency, imperfection or deficiency of title to property or from any insufficiency, imperfections, deficiency in any security or from any bankruptcy, insolvency, fraud or tortoise act on part of any other persons or form any error of judgment of misfortune.

14 To contract with lease holders, borrowers, lenders, annuitants and other for the establishments, accumulation, provision ,and payment of sinking funds, renewal funds, endowment funds, redemption funds, and other special funds, and that either in consideration of a lump sum or on annual premium or otherwise and generally on such terms and conditions as may be arranged .

15 To undertake and execute any trust or discretion, the undertaking where of may seem desirable and the discretion amongst the beneficiaries, pensioners, or other persons entitled thereof, of any income, capital, annuity or other sums of money or other property whether periodically or otherwise and whether in money or in specie in furtherance of any trust, discretion, or other obligation or permission.

16 To invest surplus fund in respect of any shares, securities, bonds, notes other evidence, interest or applications of any corporation, Trust, Association or concern and to appoint representative for and on behalf of the Company and to exercise and enforce all the rights and power conferred by or incidental to the ownership thereof.

17 To lend money to and guarantee the performance of the obligations of the payment of dividend and interest on any stock, shares and securities of any Company, firm or person in any cash in which such loans or guarantee may be considered, likely directly or indirectly to further the objects of this Company, and generally to give any guarantee what so ever which may be deemed likely, directly or indirectly to benefit of its Members.

18 To grant pensions or gratuities to any employee of the Company or its predecessors in business or the relation, connections or dependents of any such person/s and to establish or support Association Institution, Clubs, Funds and Trusts Constituted to benefit any such person/s or otherwise advance the interest of the Company.



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- 19 To hold administer, sell, realise, dispose off, and deal with the moneys and property both real and personal, and to carry on, manage, sell, realise, dispose of and deal with anybusiness, comprised or included in any estate of which the Company is executor or administrator, or in any trust of which the Company is the trustee, or of which the company is administer, or agent.
- 20 To make, deposit, enter into recognizance bonds and otherwise, give security for the execution of the offices and performance of the duties of executors, administrators, trustees and agents.
- 21 To take such steps as may be necessary to give the Company the same rights, and privileges in any part of the world as are possessed by local companies or partnerships of a similar nature.
- 22 To apply for tender, purchase or otherwise acquire any contracts, subcontract licenses and concession for or in relation to the objects or business herein mentioned or any of them, and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
- 23 To lend money or property on mortgage immovable property or on hypothecation or pledge of movable property or in course of business, guarantee the payment of money unsecured or secured by or payable under on respect of promissory notes, bonds, debentures or to guarantee to become security for the performance of any contract or obligations connected with the business of the Company.
- 24 To aid pecuniary or otherwise any association body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or trouble or the promotion of industry or trade.
- 25 To enter into contract, agreements with any other Company for carrying out, on behalf of such Company, of any of the objects for which Company is formed.
- 26 To procure the registration or incorporation or recognition of the Company in and/or under the laws of any place outside India.
- 27 To acquire by purchase, lease, assignment or otherwise lands, tenements, buildings easements, rights and advantages, of any kind whatsoever.
- 28 To sublet all or any of the works, contracts from time to time and upon such terms and conditions as may be thought expedient.
- 29 Subject to the provisions of the Companies Act, 2013 to distribute among the members in specie or in kind any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.
- 30 To enter into any arrangement with any Government or authority supreme, municipal, local or otherwise or any person or company that may seem conducive to the Company's objects or any of the, and to obtain from any such Government, authority, person or Company



any rights, privileges charters, licenses and concession which the Company may think fit and desirable to obtain, and to carry out, exercise and comply therewith.

31 In apply for promote and obtain any act, charter order, regulations, privilege concessional license or authorization of any Government state or municipality or any authority or any corporation or any public body which may be empowered to grant for enabling the company to carry on its objects into effect or for extending any of the powers of the Company or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient, and to oppose any bills, proceedings, applications which may seem calculated directly or indirectly to prejudice the Company's shares, debentures, or other securities and assets to defray the necessary cost, charges and expenses thereof.

32 To apply for purchase or otherwise acquire and protect and renew in any part of the world any patents, patent rights, brevets 'd' invention, trademarks, designs, licenses, copyrights, concessions and the like conferring any exclusive or non exclusive or limited right to their use, or any secret or other information as to any of the invention which may seem capable of being used for any of the purposes of the Company and to use, exercise, develop or grant license in respect of or otherwise turn to account the property right or information upon testing or improving any such patents, inventions or rights.

33 To depute any member of the staff of the company to any place in India or abroad.

34 To act as intermediary between the entrepreneurs, investors, mentors and such other persons involved directly or indirectly in fund raising activities in India or abroad.

35 To make donations to such persons or institutions either of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise experiment and in particular to remunerate any person or corporation introducing business to this company and also to subscribe, contribute or otherwise assist or guarantee money for charitable scientific, religious or benevolent, national public cultural, educational or other institutions or objects or for any public, general or other objects.

36 To establish and support, or aid in the establishment and support of associations institutions, funds, trusts, private or public for the benefits of its employees or ex-employees or shareholders, past shareholders, directors, ex-directors of the Company or its predecessors in business and or the dependents, of such persons and in particular other benefit societies and to grant pensions, allowances, gratuities and bonuses either by way of annual payment, or lump sum and to make payment towards insurance and to form and contribute to provident and other benefit funds for such persons and to provide for the welfare of shareholders, directors and ex- directors and employees and ex-employees of the Company and the wives, widows and families or the dependents of such persons by building or contributing to the building of houses, dwellings or chawls or by grant of moneys, pensions, allowances, bonus or other payments and to provide or subscribe or contribute to wards places of instructions and recreations, hospitals, dispensaries, holiday homes, medical and other attendance and other assistance as the Company shall think fit.



Handwritten initials or signature.

37 To refer or agree to refer any claims, demands, disputes, or any other questions by or against the Company or in which the Company is interested or concerned and whether between the Company and the member or members or their representatives or between the company and third parties to arbitration in India or any place outside India and to observe and perform awards made thereon and to do all acts, matters and things to carry out or enforce the awards.

38 To pay all preliminary expenses of any Company promoted by the Company or any Company in which this company is or may contemplate being interested and preliminary expenses may include all or any part of the costs and expenses of owners of any business or property acquired by the Company.

39 To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining applications for taking, placing or underwriting of shares, debentures or other securities of the Company.

40 To open current, cash credit, overdraft, recurring, fixed accounts or any other type of account with any bank, bankers, and to pay into and draw money from such accounts.

41 To pay any rights or property acquired by the Company and to pay or to remunerate any person or company for service rendered or to be rendered in placing or assisting to place or guaranteeing the placing of shares in company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the acquisition of property by the Company or the purposes of the Company whether by cash payment or by the allotment of shares, debentures, or other securities of the Company credited as paid up in full or in part or otherwise, as the cash may be.

42 To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify any part of portion thereof either on mutual principal or otherwise.

43 To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances, of business concerns and undertakings and generally of any assets, property rights, or privileges to be acquired by the Company.

44 To take part in the management, supervision and conduct of the business or operations of any Company or undertaking having similar objects and for that purpose to appoint and remunerate the directors, trustees, accountants or other experts, personnel or agents for any of such operations or purposes.

45 To purchase, take on lease, exchange, hire or otherwise acquire deal in any immovable or moveable property, real or personal of all kinds and of any rights or privileges which the Company may think necessary or convenient for the purposes of its business and in particular any land, building, easements, machinery, plant and stock in trade, and either to retain the property so acquire for the purposes of the Company's business or to turn the same to account as may seem expedient.



46 To accept as consideration for or in lieu of the whole or any part of the Company's property either land or cash or Government Securities guaranteed by Government or shares in joint stock companies or partly the one and partly the other and such other properties or securities as may be determined by the Company and to take back or require the property so disposed of by repurchasing or taking on lease the same at such price or prices and on such terms and conditions as may be agreed upon by the Company.

47 To promote and/or aid in promoting any Company having similar objects.

48 Subject to the provisions of the companies Act, 2013 to vest any moveable or immovable property, rights, or interest, acquired by or belonging to the company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.

49 To sell, lease, mortgage, grant license, easements, and other rights over and in any other manner deal with or dispose of the undertaking property, assets both movable or immovable rights, and effects of the Company or any part thereof and any other property whether real or personal on such consideration as the company may think fit, and in particular for shares, debentures, debentures stock, securities of any other company, whether or not having objects altogether or in parts similar to those of the Company and to make advances upon the security, of land and/or building and/or other property moveable and/or any interest therein.

50 To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other special fund whether for depreciation or for repairing, improving, extending or maintaining any of the property of company, or for redemption of debentures or redeemable preference shares or any other purpose what so ever conducive to the interest of the Company.

51 To accept donations, gifts, with such conditions, restrictions, obligations, stipulations and liabilities are not derogative to the provisions of the law.

52 To alienate, transfer, gift, sell, donate, settle or dispose of any property of the Company with or without consideration to any person including any trust whether public or private, discretionary or specific either by revocable or irrevocable transfer or settlement and upon such terms and conditions as the Company may deem fit.

53 To adopt such means of making known the business and activities of the company as may seem expedient and in particular by advertising in press by circulars by purchase and exhibition of works of art or interest by publication of books and periodicals, by granting prizes, reward and donations.

54 To undertake, carry out, layout, promote, sponsor or assist in any activity, project for rural development including any program for promoting the social and economic welfare or of the upliftment of the people in rural area irrespective whether the company has any business dealing in such areas or nor and to incur any expenditure or use any of the assets and



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facilities of the company on any program or project or activity of rural development and to assist in execution and promotion thereof either directly or in association with any other company or person or organizations or through an independent agency or any manner as the Company may deem fit in order to implement any of the projects or program or activities of rural development transfer without consideration at such fair or concessional value and subject to the applicable provisions, if any, of the property of the Company to or in favour of any public or local body, authority control or state Government or any public institution or trust or fund.

55 To undertake, carry out, lay out, promote, sponsor or assist in any activity or project either directly or in any activity or project either directly or in association with any other company, or person or organization or through an independent agency which is likely :

i. to promote national welfare or social, economic or moral upliftment of the society, people or any section of the society, people and

ii. to promote and improve national economy and for discharging what is considered to be social and more responsibilities of the company to the public or society or any section thereof and in order to implement any of the purpose of object stated herein, transfer without consideration or at such fair or concessional value and subject to the provisions of the Companies Act divest the ownership of any

iii. Property of the company to or in favour of any public or local body or authority or Central or State Government or any public Institutions or trust or fund.

56 Without prejudice to the generality of the foregoing, to undertake, carry out, Promote, sponsor or assist any activity for publication of any books, literature, newspapers etc. or for organizing lectures or seminars which is likely to advance these objects and to grant merit awards, scholarships loans or any other assistance to deserving students or other scholars, or persons to enable them to undertake and prosecute there studies or academic pursuits or researches and for establishing, conducting or assisting any institutions, fund, trust, etc. for the Company.

57 Subject to the provisions the Companies Act, 2013, to receive money in any form from abroad either through ECB, FDI,FPI or any other mode whatsoever or borrow or raise money on such terms and conditions as the Company may consider expedient and secure and discharge any debt or obligation or binding on the Company in such manner as may be thought fit, and in particular, by the issue or sale of debentures, debenture-stock, bonds; obligations, mortgages and securities of all kinds either perpetual or terminable and either redeemable or otherwise, and to charge or secure the same, by trust deed or otherwise, on the undertaking of the Company, or upon any specific property and rights, present and future of the Company or otherwise howsoever, and to pledge or hypothecate any of the securities or investments of the kinds aforesaid. Provided the Company shall not carry on banking business as defined under Banking Regulations Act, 1949, and subject to the provisions of Section 73 & 76 of the Companies Act, 2013 and Reserve Bank of India directives in force from time to time.

58 To communicate with chambers of commerce and other mercantile and public bodies throughout the world and to advise or concert, promote, and support measures for the



protection, advancement, growth of trade, commerce and industry and for protection and welfare of persons engaged therein.

59 To apply for register purchase or otherwise acquire and protect, prolong and renew any patents, brevets of inventions licenses, royalties trademarks protection, trade names, concessions and the like conferring any exclusive or limited rights to use any secret or other information as to any of the purposes of the Company and to use exercise, develop or grant licenses in respect of or otherwise turn to account the property rights or information so acquired and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, trade marks, invention or rights which the Company may acquire or propose to acquire

60 Subject to the provisions of the Companies Act, 2013 and the directive issued by the Reserve bank of India to borrow, raise or secure the payment of money or to receive money and at time deposit or otherwise at interest, for any purpose of the Company and at such time or times and in such manner as may be thought fit and in particular by the creation and issue of the debentures or debentures stock, bonds, shares credited as fully or partly paid up, obligation mortgages, charges, and securities of all kinds either perpetual or otherwise either redeemable annuities and by way of securities for any such money so borrowed, raised or received or of any such debentures, debentures stock, bonds, obligation mortgages, charges and securities of all kinds, either so issued to mortgage, pledge or charge the undertaking or whole or any part of the property rights, assets or revenue and profits of the Company present or future including its uncalled capital or otherwise howsoever by trust, special assignment or otherwise or to transfer or convey the same absolutely or in trust and give the lenders powers as may seem expedient, and to purchase, redeem or pay off any such securities. The Company shall not carry on business of banking as defined by the Banking Regulation Act. 1949.

61 To promote, assist or take part in and appear or lead evidence before any commission, investigation, inquiry, trial or hearing, whether public or private relating to matters connected with business of the Company.

62 To do all and everything necessary, suitable or proper for the accomplishment of any of the purpose or the attainment of any of the objects or the furtherance of any of the powers hereinbefore set forth, either alone or in association with other corporate bodies, firms, individuals and to do every other acts, thing, or things incidental appurtenant to or arising out of or connected with the business or power of any part of parts thereof the company provided the same be not inconsistent with laws of Union of India .

63 To remunerate (by cash or other assets or by allotment of fully paid or partly paid shares or in any other manner) any person or persons for services rendered or to be rendered and for introducing any property in the business of the Company

64 To nominate Directors or managers of any subsidiary company or of any other company in which this company is or may be interested.



IV. The liability of the members is limited.

V. The Authorized Share Capital of the Company is Rs.16,00,00,000 /- (Rupees Sixteen Crores only) divided into 1,60,00,000 (OneCrore Sixty Lakh) equity shares of Rs. 10/- (Rs. Ten only) each.*



* Increase in Authorized Share Capital from Rs. 15,00,000/- comprising of 1,50,000 equity shares of Rs. 10/- each to Rs. 16,00,00,000 /- comprising of 1,60,00,000 Equity Shares of Rs. 10/- each - Altered vide resolution passed at EGM dated August 19, 2024




A handwritten signature in blue ink, appearing to be 'M.B. P...' with a flourish at the end.

M. B. P...

We, the several persons whose names, addresses and description are hereunder 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 Company set opposite to our respective names.

S. No.	*Name, Address, Description and Occupation	DIN / PAN / Passport number	No. of Equity shares taken	Signature of Subscribers
1	Bhavesh Thakarshibhai Parsana Aditya Tower Chs Ltd, A-1303, Chandavarkarn Rd, Opp Municipal Garden, Borivali (W), Mumbai -400092 Occupation- Business	DIN-08515430 PAN-AJSP0728K	8000 (Eight Thousand only)	
2	Mayuri Bhavesh Parsana Aditya Tower Chs Ltd, A-1303, Chandavarkarn Rd, Opp Municipal Garden, Borivali (W), Mumbai -400092 Occupation- Business	DIN-01302733 PAN-AMAPP4509K	2000 (Two Thousand only)	

S. No.	*Name, Address, Description and Occupation	DIN / PAN / Passport Number/Membership Number	Signature of Witness
1	Name: Deepak K. Gala Address: C-203, Shardadham, Akurli Cross Road No. 1, Kandivali (East), Mumbai - 400101 Occupation- Professional Practising Chartered Accountant (FCA)	Membership Number- 048073	

Place: Mumbai,
Date: 23/10/2020



