

The Companies Act 1956
(PUBLIC COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
TCI INDUSTRIES LIMITED

1. The name of the Company is TCI INDUSTRIES LIMITED.
- ^2. The REGISTERED OFFICE of the Company will be situated in the State of Maharashtra within the jurisdiction of Registrar of Companies, Maharashtra at Mumbai.
3. The objects for which the Company is established are :
 1. To acquire and take over as a going concern the business now carried on under the name and style of Transport Corporation of India and acquire all or any of the assets and liabilities of that business in connection therewith as shall be considered expedient.
 2. To carry on the business of public carriers, transporters and carriers, goods, passengers, merchandise, corn-commodities, and other products and goods and luggage of all kinds and description in any part of India and elsewhere, on land, water and air by any conveyances whatsoever.
 3. To acquire permits for plying lorries, buses, cars, boats and steamers and other services with a view to run buses, lorries or other services as the case may be on any routes in India.
 4. To manufacture, build, construct, develop, buy, sell, import, export, assemble, equip, distribute, exchange, barter, let on hire, buy or sell on hire-purchase or instalment system or otherwise deal in lorries, trucks, buses, motor cars, motor cycles and other motor vehicles of all kinds and descriptions and generally to carry on the business as manufacturers, repairers, assemblers, mechanical engineers, carriage builders of motors, omni buses, taxi-cabs, lorries, motor cars and all other kinds of vehicles and vessels for the transport of persons and goods, whether propelled or moved by petrol, electricity, steam, oil, vapour or other motives or mechanical power.
 5. To carry on any other trade or Business whether Manufacturing Commercial or otherwise and as general merchants, contractors, agents, guarantors, insurers, exporters, factors, warehousemen, godown-keepers and transporters etc. for the purposes of the Company.

^Clause 2 of the Memorandum of Association was amended by passing a Special Resolution at 54th Annual General Meeting of the Company held on July 29, 2019.

6. To carry on the business of garage keepers, workshop owners, suppliers, manufacturers, importers and dealers in petrol, electricity or other motives or mechanical power, all types of motor parts, tyres, accessories, greases, lubricants, oils, coal, coke, firewood and all other kinds of fuel.
7. To undertake and carry out the work of loading and unloading forwarding and clearing agents for and on behalf of owners of goods, luggage, parcels, materials, articles, commodities, livestock and other moveables.
8. To carry on the business of manufacturers, dealers, hirers, repairers, cleaners and storers of cars, trucks, tractors, chassis, motors, cycles, engines, turbines, tanks, tools, implements, accessories, buses, lorries and all other means of conveyances on land and water and other materials and products in India or elsewhere.
9. To carry on the business of manufacturers and repairers of all kinds of Steel and Iron products, machinery and tools and acquire and maintain such workshop and factories, for the purposes of the Company.
10. To purchase, self, barter, exchange, pledge, make advances upon or otherwise deal in all kinds of goods, articles and merchandise.
11. To maintain, repair and overhaul cars, lorries, motor cycles, carriages, scooters, tractors, trailers, boats, steam launches, steamers, ships, vessels, flats, barges, cargo boats, carts or any other transport vehicles.
12. To buy, sell, manufacture, repair, convert, alter, let on hire and deal in machinery, implements, steel furniture and other articles, rolling stocks and hardware of all kinds and to carry on any other business (manufacturing or otherwise) which may seem to the Company of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value or render profitable any of the Company's properties or rights.
13. To appoint, constitute, establish, close down, reopen and reappoint branches, agents and representatives of the Company in India and abroad.
14. To carry on business as buyers, sellers, Importers, exporters, manufacturers, producers, dealers, buying, selling and commission agents and otherwise in all kinds of goods, merchandise, commodities and articles of consumption of all kinds and of securing orders and establishing business contracts for and on behalf of other transporters or others for the loading, unloading and transportation of goods, commodities and

machineries etc. of all kinds by road, rail, water and whatsoever routes in and outside India.

15. To carry on the trade or business of iron makers, steel makers, steel converters, colliery proprietors, coke manufacturers, miners, smelters, engineers, tinplate makers and iron founders in all their respective branches for the purposes of the Company.
16. To undertake and execute any contract for works involving the supply or use of any machinery and to carry out any ancillary or other works comprised in such contracts.
17. To construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company.
18. To import and export goods of any description to and from India.
19. To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose off, turn to account or otherwise deal with all or any part of the property and rights of the Company. To do all or any of the above things in any part of the world and as principals, agents, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
20. To secure patent and trade mark rights, national or international for using, leasing out and exploring the same in and out of India as may be deemed necessary and beneficial for the various, products, stock-in trade and properties of the Company.
21. To acquire, undertake and to work the whole or any part of business, property, assets and liabilities of any person, firm or company carrying on or in case of a company formed to carry on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of this Company.
22. To sell or dispose off the undertaking of this Company or any part thereof for such consideration as the Company may think fit and in particular for shares, fully or partly paid, debentures or debenture stock (redeemable or perpetual) or securities of any other company having objects altogether or in part similar to those of this Company and to distribute any such shares, debentures or securities amongst the Members of this Company and either by way of dividends or upon any return of capital.
23. To allot shares or debentures in this Company to be considered as fully or partly paid up in payment for any property of whatever description which the Company may acquire.
24. To amalgamate with any company having objects altogether or in part similar to those of this Company.
25. To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary or convenient for the

purpose of its business and in particular any land, buildings, easements, machinery, plant and stock-in-trade.

26. To improve, manage, develop, grant rights or privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.
27. To lend and advance money or give credit 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 any contract or obligation and the payment of money of or by any such persons or companies and generally to give guarantees and indemnities, provided, however that the Company shall not carry on any banking business as defined by the Banking Companies Act, 1949.
28. To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock perpetual or otherwise and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company 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 person or company of any obligation undertaken by the Company or any other person or company as the case may be, provided however, that the company shall not carry on any banking business as defined by the Banking Companies Act, 1949.
29. To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint adventure, reciprocal concession or otherwise with any person 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 any business or transaction capable of being conducted so as directly or indirectly to benefit the Company and to take or otherwise acquire and hold share or stocks in any such company.
30. To subscribe for, take or otherwise acquire and hold shares, stocks, debentures or other securities of any other company having objects altogether or in part similar to those of the company or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company.
31. To invest and deal with the monies of the Company not immediately required in any manner.
32. To undertake and execute any trust the undertaking of which may seem to the Company desirable and either gratuitously or otherwise.

33. To acquire, hold, sell and otherwise deal in shares, debentures, debenture-stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company (body corporate or undertaking of whatever nature and wheresoever, constituted or carrying on business and shares, stocks, debentures, debenture-stocks, bonds, mortgages, obligations and other securities issued or guaranteed by any Government, sovereign, ruler, commissioner, trust, municipal, local or other authority or body of whatever nature whether in India or abroad for the purposes of the Company.
34. To acquire, construct and manage land, buildings and other property whether belonging to the Company or not and to collect rent and income and to supply tenants and occupiers and others refreshments, attendance, messengers, light, waiting rooms, reading rooms, meeting rooms, lavatories, laundry, conveniences, stables and other advantages.
35. To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum and also by way of security for the performance of any contracts or obligations of the Company.
36. To draw, make, accept, endorse and negotiate cheques, promissory notes, bills of exchange, hundies and other negotiable instruments.
37. To borrow and raise funds in such a way as the Company may think fit for carrying on the business of the Company, to sell or mortgage, pledge or change the whole or any part of the property, rights, revenues, or assets, including uncalled capital of the Company, if any, in security of any such money borrowed or raised and to redeem and pay off any such security.
38. To establish and support in the establishment of Associations, Institutions and Funds calculated to benefit employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, and to grant pensions and allowances and to make payments towards insurance and to subscribe money for charitable and benevolent objects for the benefit of the public in general.
39. To obtain any order of Act of Legislature or Parliament (or enabling the Company to obtain powers and authorities necessary or expedient to carry out or extend any of the objects of the Company or for any other purpose which may seem expedient and to oppose any proceedings or applications which seem calculated directly or indirectly to prejudice the Company's interest.
40. To make donations and charities such persons, institutions, associations, organisations, funds, trusts, societies and political

organisations either in cash or otherwise in such cases as may be considered expedient.

40. A) To undertake, carry out, promote and sponsor 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 incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing “programme of rural development” shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area which the Directors consider it likely to promote and assist rural development and that the words “rural area” shall include such areas as may be regarded as rural areas under Section 35CC of the Income-tax Act, 1961, or any other law relating to rural development for the time being in force and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any 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 Trusts, Funds recognised or approved by the Central or State Government or any authority specified in that behalf by such Government or established under any law for the time being in force as the Directors may approve.
40. B) To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social and moral responsibilities of the Company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors may without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers etc., or for organising lectures or seminars likely to advance these objects or for giving merit awards, for giving scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for establishing, conducting, or assisting any institution, fund, trust, etc., having any one of the aforesaid objects as one of its objects, by giving donations or otherwise in any other manner and the Directors may at their discretion in order to implement any of the above

mentioned objects or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any 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 Trusts. Funds recognised or approved by the Central or State Government or any authority specified in that behalf by such Government or established under any law for the time being in force as the Directors may approve.

41. To pay the costs, charges and expenses preliminary and incidental to the promotion, formation establishment and registration of the Company including Government Registration fees, Capital duty and Stamp duty.
42. To guarantee the performance of contracts and to undertake financial and commercial obligations, transactions and operations of all kinds.
43. 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 part of the World and either as principals, agents, contractors, factors or otherwise and by and through sub-contractors, agents, trustees or otherwise and either alone or in conjunction with others.
44. To manufacture-pulp and paper, cotton and synthetic yarn, man-made fabrics, cotton and blended fabrics, Portland cement, tyres and tubes, oxygen, nitrogen and organic gases, electrical lamps, fans, motors, bicycles, sugar, oil extraction, canned fruits and fruit products, corrugated box, packing media, card-board, asbestos sheets, calcium carbide, petroleum, coke, spirit, breweries, glass wares, starch, edible oil, oil refinery, flour, rice mill, tea, tea blending, coffee and coffee blending, power press, P.V.C. cables, aluminium and copper and zinc products, vegetable oil or/and ghee, dairy farm, dairy farm product, milk powder or/and baby food, graphite, carbon, refractories and special steels, steel melting and rolling, readymade garments, cotton and synthetic textile processing, soap, soda, feeds, fertilizer mixing and manufacture, power generation, auto parts, pig iron, sponge iron, non-ferrous metals, agriculture and plantations, jute textiles, truck body buildings and workshops, transportation by all modes, manufacture of commercial vehicles, scooters, tractors tillers and agricultural equipments and any other type manufacturing, trading, transportations, agriculture in abroad also.

AND it is hereby declared that the word 'Company' in this Memorandum except where used in reference to this Company shall be deemed to include any firm, partnership or other body of persons whether incorporated or not and whether domiciled in

the Union of India or elsewhere and whether existing or hereafter to be formed.

45. To carry on the business of financing, leasing, letting on hire and hire purchase in any movable and immovable goods and property of any description and to carry on the business of Mortgage Brokers, Financial Agents and to do all sorts of financing, leasing, hire purchase and guaranteeing business.
- #46. To carry on the business of construction of real estate projects (including alterations, additions, repairs, demolishing, re-erecting and maintenance) as developers, builders, contractors, subcontractors, civil engineers, surveyors, designers, town planners, estimators, interior-exterior decorators and decorators of structures for private or public use or otherwise, buildings, houses and other constructions or conveniences of all kinds, which expression includes dwelling houses, residential complexes and flats, commercial complexes, cinema houses, bus stands, airports, railway stations, roads, highways, earth ways, embankments, bridges, tunnels, water ways, dams, seaports, sewers, sanitary systems industrial complexes, townships and construction of all types structures, resorts, hotels, farm houses, godowns, warehouses for industrial and commercial purposes and all other works and conveniences for public or private utility and buildings for Government use and other commercial and industrial buildings and structures on own account basis or on a free or contract basis or on a free or contract basis or under BOT (Built, Operate and Transfer), BOOT (Built, Operate, Own and Transfer), BOLT (Built, Operate, Lease and Transfer), BOO (Built, Operate and Own) systems and all types of structural and engineering work interior designing and graphics.
- **47. To carry on the business of development of hi-technology industrial parks, residential townships, vocational training centres, leisure parks, convention centres and development of other infrastructural facilities and to act as technical consultants and advisors in all matters relating to rural and urban infrastructural developments.
- **48. To impart training to the workers, employees, tradesman and other disciplines and to the general public with or without collecting fees or payment of stipend.
- **49. To acquire by purchase, lease, exchange, hire or otherwise hold, manage, work, develop the resources of land or any immovable properties including, buildings and properties of any rights, privileges or description and tenure or any interest in the same, to develop and turn to account any land and to dispose of or maintain the same for purpose of investment or resale or otherwise and to traffic of any kind, tenure and any interest in and to acquire, sell and deal in freeholds and households or any interest therein and generally to deal in by way of sale, lease

exchange or otherwise with land and house property and any other property of any description and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving buildings and by planting, paving, draining, farming, cultivating.

****50.** To carry on business as proprietors of flats, boarding and lodging houses, hotel, serviced apartments including rooms, space, and area, restaurants, office and commercial complexes of all types and to let on hire by lease, leave and licence or on hire purchase basis or otherwise apartments therein and to provide for the tenants and occupiers thereof all or any of the conveniences commonly provided in residential flats or apartments.

****51.** To sell, lease, let, hire, mortgage or otherwise deal with or dispose of any movable properties including or immovable properties including lands, houses, buildings and other properties or any part or portions thereof or in which the company is in any way interested or concerned and to transact on commission or otherwise the general business of land and property Agent and to provide event management services.

4. The liability of the members is limited.

***5.** The Authorised Share Capital of the Company is Rs. 16,00,00,000/- (Rupees Sixteen Crore Only) divided into 36,00,000 (Thirty-Six Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 12,40,000 (Twelve Lakhs Forty Thousand) Preference Shares of Rs. 100/- (Rupee One Hundred Only) each with power to increase or reduce the capital of the Company and to divide, subdivide or consolidate its shares from time to time in such manner as is permitted under the Companies Act, 2013. Upon any increase in capital, the Company is at liberty to issue any new shares in priority to other shares present and future with any preferential, deferred, qualified or special privileges or conditions attached thereto.

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**Clause 5 of the Memorandum of Association was altered by passing an Ordinary Resolution through Postal Ballot on March 25, 2023.*

#Sub-Clause 46 of Clause 3 of the Memorandum of Association was amended by passing a Special Resolution through Postal Ballot on September 30, 2016.

***Sub-Clauses 47, 48, 49, 50 & 51 of Clause 3 of the Memorandum of Association were inserted by passing a Special Resolution through Postal Ballot on September 30, 2016.*

We, the several persons, whose names, addresses and descriptions are given 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.

Names, addresses and descriptions of subscribers	No. of shares Rs. 100/- each agreed to be taken	Name, address and descriptions of witness
BADRIPARSAD AGARWALA S/o. Late Bhoruram Agarwala 25/27, Kalikrishna Tagore Street, Calcutta – 7. MERCHANT	100 Equity Shares	
PRABHUDEYAL AGARWALA S/o. Late Bhoruram Agarwala 25/27, Kalikrishna Tagore Street, Calcutta – 7. MERCHANT	100 Equity Shares	R. S. AGARWALA S/o. Tilokchand Agarwala 69, Bartalla Street, Calcutta – 7. CHARTERED ACCOUNTANT
TOTAL	200 Equity Shares	

Dated the 2nd day of April, 1965.