

**MEMORANDUM OF ASSOCIATION**  
[Pursuant to Schedule I (see Sections 4 and 5) to  
the Companies Act, 2013)]

OF

**VILAS TRANSCORE LIMITED**  
[Company Limited by shares]

1. The Name of the Company is VILAS TRANSCORE LIMITED.
  2. The registered office of the Company will be situated in the State of Gujarat.
  - 3.
- (a) **The objects to be pursued by the company on its incorporation are:**
1. To carry on in India or elsewhere the business to manufacture, produce, assemble, alter, acquire, build, construct, convert, commercialize, dismantle, design, develop, display, demonstrate, erect, equip, establish, fabricate, finish, hold, handle, install, hire, let on hire, lease, repair, maintain, modify, market, own, operate, protect, pulldown, reconstruct, renovate, recondition, remodel, import, export, buy, sell, resale, exchange, service, turn to account and to act as agent, broker, financier, stockiest, turn key supplier, contractor, promoter, consultant, engineer, collaborator or otherwise to deal in all types of automatic, semi – automatic or manual and other type, kind, size and nature of transformers and cores and its related products and its machineries, instruments, equipments, implements, devices, systems, apparatus, components, parts, fittings, tools, tackles and accessories used in India and abroad.
- (b) **Matters which are necessary for furtherance of the objects specified in Clause 3(a) are:**
1. To carry on any other business or activity and do any activity of any nature which the company being capable of conveniently carried on or done in connection with any of the

For VILAS TRANSCORE LTD.

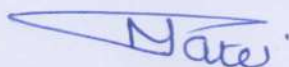
  
Managing Director



dispensaries, medical and other attendants, and other assistance as the Company shall think fit.

11. To establish, provide, maintain and conduct or otherwise subsidize research, laboratories and experimental workshops for scientific and technical research and experiments and to carry on with all scientific and technical research experiments and tests undertaken and to promote studies and research of scientific and technical investigations and inventions by providing subsidy or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing the remunerations of scientific or technical professors or teachers and by providing for the awards or exhibition, scholarship prizes and grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigation, experiment, tests and invention of any kind that may be considered as likely to assist any business which the Company is authorized to carry on.
12. To appoint any of the Directors or Managers of any subsidiary company or of any other company in which this Company is or may be interested.
13. To aid pecuniary or otherwise, any association, body or movement having similar object, for the solution, settlement or lab our problems or the promotion of industry or trade.
14. To acquire and undertake all or any of the business property and liabilities of any person, company carrying on or proposing to carry on any business which the Company is authorized to carry on or possessed of property suitable for the purpose of the Company which can be capable of being conducted so as directly to benefit the Company and to subsidize or assist any such persons or company financially or otherwise.
15. To vest any movable or immovable property rights or interests acquired by or belonging 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.
16. 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 other shaving dealing with Company and to guarantee the performance of any contractor obligation and the payment of money to any such person or companies and generally to give guarantee and indemnities.
17. To guarantee the payment of money secured or unsecured by or payable under in respect of promissory notes, bonds, debentures, debenture-stock, contracts, mortgages charges, obligations, instruments, of any person what so ever, whether incorporated or not and generally to guarantee or become securities for the performance of any contracts or obligations.
18. To undertake and execute any trust, the undertaking of which may seem to the Company desirable either gratuitously or otherwise.
19. To carry on business or branch of a business which this Company is authorized to carry on by means or through the agency of any subsidiary or other companies and to enter into any arrangement with such subsidiary Company for taking the profits and bearing the loss at any business or branch so carried on, or for financing any such business or branch so guaranteeing its liabilities or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily to close any such branch or business.

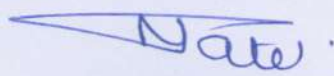
For VILAS TRANSCORE LTD.



Managing Director

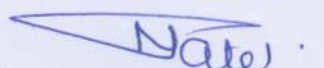
20. To pay all preliminary expenses of any company promoted by the Company or any company in which this Company is or may contemplated being interested including in such preliminary expenses all or any part of the cost and expenses of owner of any business or property so acquired by the Company.
21. To procure the incorporation, registration or other recognition of the Company in any country, state or place outside India and to establish and maintain local registers and branch places of business in any part of the world subject to law in force.
22. To create any depreciation fund, reserve fund, sinking fund, insurance fund, educational fund or any other special fund or reserves whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares or for any other purposes conducive to the interest of the Company.
23. Subject to the provisions of the Companies Act, 2013, to place, to reserve or to distribute as dividend or bonus shares among the members or otherwise to apply any money received by way of premium on shares or debentures issue data premium by the Company and any money received in respect of dividends accrued on or arising from the sale of forfeited share.
24. To establish, promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly, calculated to benefit the Company and to place or guarantee the placing of subscribed for or otherwise acquired, all or any part of the shares, business capable of being conducted so as directly or indirectly to benefit the Company.
25. To pay out of the funds of the Company all costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and the issue of its capital including any undertaking or other commissions, broker's fees and charges in connection there with and to remunerate (by cash or other assets or by the allotment of fully or partly paid shares) or by a call or option on shares, debentures, debenture- stocks, or securities of this or any other company or in any other manner whether out of the Company's capital or profits or otherwise to any person or persons for services rendered in introducing any property or business to the Company, in placing or assisting to place or guaranteeing the subscription of any shares, debentures, debenture-stocks or other securities of the Company as the directors may think proper.
26. To draw, make, accept, endorse, discount, execute, issue, negotiate, assign and otherwise deal with cheques, drafts, bills of exchange, promissory notes, hundies, debenture, bonds, bills of lading, railway, receipts, warrants and all other negotiable or transferable instruments.
27. To insure with any other company or person against losses, damages, risks and liabilities of all or any kinds which may affect the Company.
28. To open account or accounts with any firm or Company or with any bank or banks or bankers or shroffs to pay into and withdraw money from such account or accounts.
29. To apply for, tender, purchase or otherwise acquire any contracts, sub- contracts, licenses and concessions for or in relation to the objects of business mentioned herein or any of

For VILAS TRANSCORE LTD.

  
Managing Director

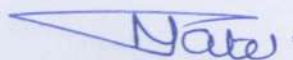
- them and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
30. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertakings having similar objects and generally for any assets, property or rights.
  31. To take part in the management, supervision and control of the business or operation of any company or undertaking having similar objects and for that purpose, to appoint and remunerate any directors, trustees, accountants or other experts.
  32. Subject to the provisions of the Act, to pay for any properties, rights or privileges acquired by the Company either in shares of the Company or partly in shares and partly in cash or otherwise.
  33. To amalgamate, enter into partnerships or into any arrangement for sharing or pooling of profits, amalgamation, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on any business or transaction which may seem capable of being carried on or conducted so as, directly or indirectly, to benefit the Company.
  34. To lend, invest or otherwise employ or deal with money belonging to or entrusted to the Company in securities and shares or other movable or immovable properties or without security upon such terms and in such manner as may be thought proper from time to time, to vary such transactions and investments in such manner as the Directors may think fit subject to the provisions of the Companies Act, 2013.
  35. To purchase or otherwise acquire, protect, prolong and renew any patents, rights, inventions, licenses, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and turn to account the same and to grant license or privileges in respect of the same.
  36. To pay or satisfy the consideration for any property, rights, shares, securities or assets whatsoever, for which the Company is authorized to purchase, or otherwise acquire either by payment in cash or by the issue of shares, or other securities of the Company, or in such other manner as the Company may agree partly in one mode and partly in another.
  37. To search for and to purchase, protect, prolong, renew or otherwise acquire from any Government, state or other authority any patents, protections, licenses, concessions, grants, decrees, rights, powers and privileges whatsoever, which may seem to the Company being capable to work, develop, carry out, exercise and turn to account the same.
  38. To furtherance of the aforesaid objects of the Company.
    - a. entering to negotiations with and entering to arrangements and contracts and conclude the same with foreign and/ or Indian parties and other persons for obtaining by grant, license, and/ or another terms, formulate and other rights and benefits, and to brain technical and engineering information assistance and service know-how and expert advice for installation of plant and machinery, production and rendering of any services, and
    - b. to pay for technical know-how, technical and engineering assistance and information and / or service rights or privileges acquired by the Company, either in

For VILAS TRANSCORE LTD.

  
Managing Director

- shares of the Company or in cash or partly in shares and partly in cash or otherwise.
- c. to pay to promoters such remuneration and fees and otherwise recompense them for their time and for the professional services rendered by them.
39. Subject to the provisions of Sections 73 to 76 of the Companies Act, 2013 and the rules made there under and the directives of the Reserve Bank of India, to borrow or raise or secure the payments of money or to receive money on deposit at interest for any of the purposes of the Company and at such time and from time to time and in such manner as may be thought fit and in particular by the issue of debenture or debenture- stocks convertible in to shares of this or any other company or perpetual annuities and as security for any such money so borrowed, raised or received or for any such debentures or debenture- stocks so issued to mortgage, pledge or charge the whole or any part of the property, assets, or revenue and profits of the Company, present or future, including its uncalled capital by special assignments or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person as the case may be, provided that the Company shall not carry on banking business as defined in the Banking Regulation Act, 1949.
40. To enter into any arrangements and to take all necessary or proper steps with Governments or with other authorities imperial, supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of carrying out the objects of the Company directly or indirectly or effecting any modifications in the constitution of the Company or furthering interests of its members and to oppose any such steps taken by any other Company, firm or person which may be considered likely directly or indirectly to prejudice the interest of the Company or its members and to promote or assist the promotion, whether directly or indirectly of any legislation which may appear to be in the interests of the Company and to oppose and resist, whether directly or indirectly, any legislation which may seem disadvantageous to the Company.
41. To apply for, promote and obtain a recognition under any Act of Parliament or legislature, for any privilege, concession, license or authorization of Government, State or Municipality, provisional order or license of the Board of Trade or other authority for enabling the Company to carry out any of the objects into effect or for extending any of the powers of the Company for effecting any modification of the constitution of the Company for any other purpose which may seem calculated, directly or indirectly to prejudice the interests of the Company.
42. To make and/ or receive on actions, gifts or income from such persons, institutions or trusts and in such cases and whether of cash or any other assets as may be thought directly or indirectly to benefit the Company or any of the objects of the Company and also to remunerate any person or corporation introducing or assisting in any manner the business of the Company.
43. To establish and support or aid in the establishment and support of associations, institutions, companies, societies, funds, trusts and conveniences for the benefit of the

For VILAS TRANSCORE LTD.



Managing Director

employees or ex-employees or of persons having dealing with the Company or the dependents, relatives or connections of such persons and to grant pensions, allowances and bonuses either by way of annual payments or by way of lump sum and to make payments towards insurance and to form and contribute to provident and benefit funds, or to such persons.

44. To indemnify members, officers, directors, agents and employees of the Company against proceedings, cost, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company or any loss, damage or misfortune whatsoever which shall happen in the execution of the duties of their offices or in relation there to.
45. To establish agencies in India or elsewhere for sale and purchase, to regulate and discontinue the same subject to law in force.
46. Subject to the provisions of the Act, the company shall have power to borrow any sum or sums of money either by way of short / long term loans for the purpose of the company and whether with or without any security or by such other terms and conditions and from such person or persons, firms, banker any financial, industrial, institutional or any government or semi-government corporation's the Company may deem fit.
47. To carry on the business of management consultants and for that purpose, to take part in the formation, management, supervision or control of the business or operations of any company or undertaking and to act as administrators, receivers and to appoint and remunerate any directors, administrators, managers or accountants or other experts or agents.
48. To carry on all kinds of agency business and as buying and selling agents of all articles, things, commodities and products.
49. To carry on the business as consultants in marketing and survey for whatsoever materials and projects for whomsoever.
50. To carry on the business of manufacturer's representative, agent, trader, dealer, exporter, importer, factor, consignor or consignee of all kinds, types and sizes of articles goods, merchandise and commodities for any tradable purpose whether for use in India or elsewhere.
51. To do all such other things as may be incidental or conducive to the attainment of above objects, as principals and as through agents, brokers, trustees, contractors, either alone or in partnership or in conjunction with others.

4. The liability of the member(s) is limited and this liability is limited to the amount unpaid if any, on the shares held by them.

5. The share capital of the company is 25,00,00,000.00 rupees, divided into 2,50,00,000.00 Equity Shares of 10.00 rupees each.

(Clause 3(b), Clause 4 were amended with special resolution passed by members of the Company as on 26<sup>th</sup> May, 2023.)

(Clause 5 was amended with special resolution passed by members of the Company as on 31st July, 2023.)

For VILAS TRANSCORE LTD.

  
Managing Director

We, the several persons, whose names and addresses are 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 our respective names :-

Sr. No.	Names, Addresses, Descriptions, Occupations and Signature of the Subscribers	Number of Equity Shares taken by each Subscriber	Name, Address, Signature, Description and Occupation of the Common Witness
1.	<p><b>Mr. Nilesh Jitubhai Patel</b>            Son of Jitubhai Punamchand Patel            Address : 26-A-B, Javerchand Park-2,            Opp. Aims Oxygen Co.,            Old Padra Road,            Vadodara-390 020.            Occupation : Business</p> <p style="text-align: right;">Sd/-</p>	<p style="text-align: center;">9,000 (Nine Thousand)</p>	<p style="text-align: center;">Common Witness to Both Subscribers</p> <p style="text-align: center;"><b>CA Harin Parikh</b> Son of <b>CA Naresh Parikh</b> F/1, Siddharth Society, Karelibaug, Vadodara-18. Occupation : Practicing Chartered Accountant M. No. 107606 Sd/-</p>
2.	<p><b>Mrs. Niriksha Nilesh Patel</b>            Wife of Nilesh Jitubhai Patel            Address : 26-A-B, Javerchand Park-2,            Opp. Aims Oxygen Co.,            Old Padra Road,            Vadodara-390 020.            Occupation : Business</p> <p style="text-align: right;">Sd/-</p>	<p style="text-align: center;">1,000 (One Thousand)</p>	
<b>Total :</b>		<p style="text-align: center;">10,000 (Ten Thousand)</p>	

For VILAS TRANSCORE LTD.

  
Managing Director

Place : VADODARA

Dated this 06<sup>th</sup> day of NOVEMBER, 2006.