

MEMORANDUM OF ASSOCIATION

OF

VAGHMI FOUNDATION

(COMPANY LIMITED BY SHARES NOT FOR PROFIT UNDER SECTION 8 OF THE COMPANIES ACT, 2013)

1. The name of the company is "VAGHMI FOUNDATION".
2. The Registered office of the Company will be situated in the State of MAHARASHTRA;
3. The objects for which the company is established are :-

(A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ARE:

(i) Promotion and development of sport; organizing, conducting and developing training institute, coaching centre, seminar for sports and sports related activities for development and growth of sports at state, national and international level.

(ii) a) Girl Child Education, Child welfare, youth works, Social work Education and Research;

b) Woman empowerment;

c) Domestic Help and Medical Camps, social work;

*d) Animal Welfare and Protection of Environment ensuring environmental sustainability, ecological balance, protection of flora and fauna, conservation of natural resources;

e) Road safety;

f) Help to poor and needy person;

g) Counselling Services in relation to above mentioned.

* (iii) Build old age homes, Day care centre and homes and hostels for women and orphan and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups and measures for the benefit of armed forces veterans, war widows and their dependents,

* (iv) To promote Education (including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects

* (v) To protect national heritage, art and culture including restoration of buildings and sites of historical importance and works of art and promotion and development of traditional arts and handicrafts.

* (vi) To undertake Rural Development project

* (vii) Slum area Development



*(viii) To provide Disaster Management services

(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3(A) ARE:

1. To acquire by purchase, lease, exchange or otherwise any movable or immovable property and any rights or privileges which the Company may deem necessary convenient for the main business of the Company.
2. To enter into partnership or any other financial arrangement, union of interest joint venture, reciprocal, concession or co-operation with persons or companies carrying on or engaged in the main business of the company.
3. To import, buy, exchange all kinds of plant machinery, apparatus, tools and things, necessary for carrying on the main business of the Company.
4. To vest any movable or immovable property, rights or interests acquired by or received or belonging to the Company, in any person or persons or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
5. To purchase or otherwise acquire, construct, carry out, equip, maintain, alter, improve, develop, manage, work, and control factories, warehouses workshop, sheds, dwellings, offices, shops, stores, buildings, electric & electronic goods/equipments, all other kinds of works, machinery, apparatus, labour lines, houses and such other works and conveniences necessary for carrying on the main business of the Company.
6. To acquire and takeover the whole or any part of the business, goodwill, trade-marks, properties and liabilities of any person or persons, firms, companies or undertake other existing or new, engaged in or carrying or proposing to carry on the main business which the Company is authorized to carry on and possessed of any property or rights suitable for the main business of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares or by any other kind of financial arrangement.
7. To undertake or promote scientific research relating to any business or class of business in which the company is engaged in.
8. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporation and such other organizations for technical, financial or any other assistance for carrying on all or any of the main objects of the Company or for the purpose of activating research and development of manufacturing projects on the basis of know-how, financial participation or technical Collaboration and acquire necessary formulae and patent rights for furthering the main objects of the Company.
9. To amalgamate with any other such company or companies having all or any objects similar to the objects of this Company in any manner whether with or without process of liquidation of that Company.



10. Subject to the companies Act, for the time being in force, to undertake or take part in the formation, supervision or control of the main business or operations of any person firm, body corporate, association, undertaking carrying on the main business of the Company.

11. To apply for, obtain, purchase or otherwise acquire prolong and renew any patents, patent rights, brevets de invention, processes, scientific technical or such other assistance of all types, manufacturing, process knowhow such other, information, designs, patents, copyrights, trademarks, licences, concessions and rights or benefits, conferring an exclusive or non-exclusive or limited or right or use thereof, which may seem capable of being used for or in connection with the main objects of the Company or the acquisition of which may seem directly or indirectly to benefit the Company on payment of any fee, royalty or such other consideration of all type and to use, exercise or develop the same or grant licences in respect thereof and to spend money in experimenting, upon, testing or improving any such patents, inventions, rights or concessions.

12. To apply for and obtain any orders, charter, privilege concession, licence or authorisation from any Government, State or such other Authority for enabling the company to carry on its main objects into effect or for extending any of the powers, of the company or for effecting any modification of the constitution of the company or for any other such purpose which may seem expedient and to oppose any proceedings or applications which may seem directly or indirectly to prejudice the interest of the company.

13. To enter into any arrangements with any Government or Authorities or any persons or companies that may seem conducive to the main objects of the company or any of them and to obtain from any such Government, Authority, person or any company rights, charters, contracts, licences and concessions which the company may obtain and to carry out, exercise and comply therewith.

14. To procure the company to be registered or recognised in or under the laws of any place outside India and to do all acts necessary for carrying on in any foreign country the main business of the Company.

15. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and such other negotiable or transferable instruments or securities of all types and to open Bank Accounts and to operate the same in the ordinary course of business.

16. To advance money, either with or without security to such persons and upon such terms and conditions as the company, may deem fit and also to invest and deal with the moneys of the company, not immediately required, in or upon such investments and in such manner as may, be determined, not being investment in company's own shares provided that the company shall not carry on the main business of banking as defined in the Banking Regulations Act, 1949.

17. Subject to applicable provisions of Companies Act, 2013 and the Regulations made there under and the direction issued by Reserve Bank of India to receive money on deposits or



loans and to borrow or raise money in such manner and at such time or times as the company may determine and in particular by the issue of debentures, debenture-stock, perpetual or otherwise and to secure the repayment of any money borrowed, raised or owning by mortgage, charge or lien upon all or any of the properties or assets of revenues and profits 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 such person or company of any obligation under taken by the company of such other person or company and to give the lenders the power to sell and such other powers as may seem expedient and to purchase redeem or pay off any such securities.

18.To undertake and execute any trusts, the undertaking of which may seem to the company beneficial either gratuitously or otherwise in connection with the main business of the company.

19.To establish or promote or concur in establishing or promoting any company, for the purpose of acquiring all or any of the properties, rights and liabilities of the company.

20.To mortgage, lease, exchange, grant licence and other rights, manage, develop or dispose of undertaking, investments, assets and rights of the company or any part thereof for such consideration as may be conducive to the main business of the company.

21.To employ agents, consultants, advisors or other experts for existing activities, future planning of any other works, to investigate and examine into the conditions prospects, value, character and circumstances of main business concerns and undertakings and generally of any assets, properties or rights which the company purposes to acquire.

22.To create any reserve fund, sinking fund, insurance fund or any other such special funds whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the company or for any other such purpose conducive to the main objects of the company. To establish and maintain or procure for the establishment and maintenance of any contributory or non contributory pension or superannuation, provident or gratuities funds for the benefit of and give or procure the giving of the donation, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the company, or any company which is a subsidiary of the company is allied or associated with the company or with any such subsidiary company who are or were at any time Directors or officers of the company or any other such company and the wives, widows, families and dependants of any such persons and also to establish and subsidize and subscribe to any institutions, associations clubs or funds of or in advance the interests and well being of other Company or any such other company or persons as aforesaid and make payments to or towards the insurance of any such persons and to do any other matters either alone or in conjunction with any other company

23. To establish for any of the objects of the company branches or to establish any firm or firms at place in or outside India as the company may determine.



(v) Nothing in clauses (iii) and (iv) shall prevent the payment by the Company in good faith of prudent remuneration to any of its members in return for any services, (not being services of a kind which are required to be rendered by a member), actually rendered to the Company

6. No alteration shall be made to this Memorandum of Association or to the Articles of Association of the company which are for the time being in force, unless the alteration has been previously submitted to and approved by the Registrar.

7. The liability of the Members is Limited.

8. The Authorised Share capital of the company is Rs. 1,00,000 (Rupees One Lakh) only divided into 10,000 (Ten Thousand) equity Shares of Rs. 10/- each

9.(1) True accounts shall be kept of all sums of money received and expended by the company and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the company and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the company for the time being in force, the accounts shall be open to the inspection of the members.

(2) Once at least in every year, the accounts of the company shall be examined and the correctness of the balance sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.

10. If upon a winding up or dissolution of the company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act.

11. The Company can be amalgamated only with another company registered under Section 8 of the Act and having similar objects.

12. We, the several persons whose names, addresses, description, and occupation are hereunto are desirous of being formed in to a company not for profit, in pursuance of this Memorandum of Association

