

THE COMPANIES ACT, 1956
[COMPANY LIMITED BY SHARES]
MEMORANDUM OF ASSOCIATION
OF

RATNAKAR SECURITIES LIMITED**

- I **** THE NAME OF THE COMPANY IS RATNAKAR SECURITIES LIMITED**
- II. THE REGISTERED OFFICE OF THE COMPANY WILL BE SITUATED IN THE "STATE OF GUJARAT".
- III. THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:
- [A] *THE MAIN OBJECT TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION IS :-**
1. To become corporate member of any stock exchange to act as share and stock brokers, as consultants on behalf of individuals, firms, companies and other persons in relation to shares, stocks, bonds, securities, units, debentures, fixed another deposits, to assist, to control, negotiate underwriting contracts, act as merchant bankers, managing and issue brokers, for issue of shares, debentures and other securities, to act as underwriters, and share transfer agents and registrars to the issue, to act as investments business portfolio managements, investments, counsel, fixed deposit brokers, financial and discount brokers, advisors, managers, co-managers to the issue and consultant to the issue.
 2. To subscribe, purchase, acquire, hold, sell, underwrite, invest, dispose off or otherwise deal for self and on behalf of others in shares, stocks, debentures, bonds, units, mortgages, obligations and securities, issued or guaranteed by any company or any government, trust, municipal, local or other authority, firm, person, body, and to invest and join in partnership firms by original subscription, syndicate participation, tender, purchase or otherwise out of the funds of the company obtained either by subscription of capital borrowings or by receipt of income from any trust which may be discretionary or otherwise or by gift of money received by the company from any person and to invest in land and property like lands, buildings, houses, flats, shops, godowns, on ownership basis or otherwise in India or elsewhere upon such terms and conditions as the company may deem fit.
 3. To carry on business as Depository Participant, Corporate Counselling, investment counselling, fixed deposit brokers, financial consultants, Foreign Exchange brokers (with permission of RBI & other authorities), agents and brokers for subscribing to, dealing in & converting stocks, shares & securities of all kinds, broker for units of Unit Trust of India, debentures, bonds, Government Securities, National Saving Certificates, Small Saving Schemes and generally for securities of all kinds and to carry on the above business in India.

***Name of the company has been changed from "Mangalya Soft-Tech Limited" to "Ratnakar Securities Limited" pursuant to the clause 15.6 of scheme of amalgamation of Ratnakar Securities Private Limited with Mangalya Soft-tech Limited in terms of resolution plan, approved by the Hon'ble National Company Law Tribunal, Ahmedabad bench vide its order dated 11th September, 2023, and further extended vide order dated 26th June, 2025.*

**Amended pursuant to the clause 15.5 of scheme of amalgamation of Ratnakar Securities Private Limited with Mangalya Soft-tech Limited in terms of resolution plan, approved by the Hon'ble National Company Law Tribunal, Ahmedabad bench vide its order dated 11th September, 2023, and further extended vide order dated 26th June, 2025.*

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[B] THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:

1. To acquire, buy, build, construct, alter, maintain, enlarge, pull down, remove or replace, and to work manage and control any land, buildings, offices, factories, mills, shops, machinery, engines, roadways, tramways, railways, branches or sidings, bridges, reservoirs, water courses, electric works and other works and conveniences which may seem calculated directly or indirectly to advances the interests of the Company, and to join with any other person or company in doing any of these things.
2. To apply for purchase or otherwise acquire and protect and renew in any part of the world any patents, patent rights, trade marks, designs, licenses, concessions, and the like, conferring any exclusive or limited right to their use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit 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, testing or improving and such patents, inventions or rights.
3. To acquire and undertake the whole or any part of the business, property, and liabilities of any person or company carrying on or proposing to carry on any business which the company is authorised to carry on, or possessed or property suitable for the purposes of the Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company.
4. To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture or reciprocal concession, or for limiting competition with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which the company is authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
5. (a) To vest any real or personal 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.

(b) To subscribe for, take or otherwise acquire and hold shares, stock, debentures, or other securities of any other company having object 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
6. To invest and deal with the moneys of the Company not immediately required in any manner.
7. 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.

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8. Subject to Section 58-A of the Companies Act and Rules thereunder and directions of Reserve Bank of India, 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 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. However, the Company shall not carry on any Banking or Insurance Business.
9. To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
10. To apply for, promote and obtain any act of parliament, charter, privilege, concession, licence or authorisation of any government, State or municipality, or other authority for enabling the Company to carry any of its objects any effect or for extending any of the powers of the Company or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company.
11. To sell, let, lease, mortgage or otherwise dispose of the property, assets or undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, stocks, debentures, or other securities of any other company whether or not having objects altogether or in part similar to those of the Company.
12. Subject to the provisions of the Act to receive deposits on interest or otherwise and to lend money and negotiate with or without security to such companies, firms or persons and on such conditions as may seem expedient and to guarantee the performance of contracts by any person, companies or firms.
13. To enter into any arrangements with any Governments or authorities, supreme, municipal, local or otherwise, or any person or company that may seem conducive to the objects of the Company, or any of them, and to obtain from any such Government, authority, person or company any rights, privileges, charters, contracts, licences and concessions which the Company may think it desirable to obtain and to carry out exercise and comply therewith.
14. To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the Company or the issue of its capital, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or producing the underwriting of shares, debentures or other securities of the Company.
15. To pay for any rights or property acquired by the Company, and to remunerate any person or 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.

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16. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time directors or Officers of the Company or of any such other Company as aforesaid, and the wives, widows, families and dependents of any such persons, and also establish and subsidise and subscriber to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and wellbeing of the Company or of any such other company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid, and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
17. To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the property, 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, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities.

[C] OTHER OBJECTS

1. To carry on all kinds of Agency businesses including that of Clearing Agents, Freight Contractors, Steamer Agents, Forwarding Agents, Licensing Agents and General Brokers.
2. To buy, import, export, sell and generally deal either on cash, deferred payment, instalment or hire purchase basis in all plant and machinery, impalements, accessories tools, materials, substances, goods or things of any description including computers, electronics and electrical goods, tractors, power tillers, sprayers, dusters, mist blowers, and all types of modern agricultural implements, fertilizers and all types of plant foods, pesticides, insecticides, fungicides and all types of plant protection chemicals, crafts and trawlers, animal husbandry, poultry, farming, pisciculture, sericulture, agriculture and all other food materials of animal origin, fuel oils, lubricants, and such articles allied to the above.
3. To carry on business of manufacturers of and dealers in all kinds of air conditioning plants, refrigerators, cooling appliances apparatuses and machinery, and all component parts, accessories, articles and fittings required for that purpose.
4. To promote, establish, improve, develop, administer own and run agro-industries, projects or enterprises or programme for manufacture, processing or production of plant, machinery, implements, accessories, tools, materials, substances goods or things of any description which in the opinion of the Company will help the growth modernisation and preservation of agriculture, horticulture, forestry, pisciculture, sericulture, apiculture, poultry farming and of animal origin for purpose of increasing quality or availability or otherwise of goods and subsidiary foods in all their forms and variations either for export or consumption in their company.
5. To carry on the business of builders, contractors, dealers in and manufacturers of prefabricated and precast houses, buildings, and erections and materials, tools, implements, machinery and metalware in connection therewith or incidental thereto.



6. To carry on in all their respective branches all or any of the businesses of civil engineers, erection and foundation engineers, builders, masonry and general construction contractors, architectonic designers, consultants, decorators, to construct, reconstruct, execute, carry out, equip, alter, improve, work factories, ware houses, roadways, buildings, glass houses, water courses, reservoirs, sewage, drainage, sanitary works, wharves, water gates, water gas, electric and other supply lines.
7. To carry on the business of manufacturers of and dealers in chemicals, chemical compounds (organic and inorganic) in all forms, and chemical products of any nature and kind whatsoever and all by-products and joint products thereof.
8. To carry on business as chemical engineers, analytical chemists, importers, exporter, manufacturers of and dealers in all kinds of acids, alkalies, petrochemicals and drugs, medicines, surgical equipments, pharmaceuticals auxiliaries, antibiotics, tannins, tannin extracts, essences, food-colours, solvents plastics, dyestuffs, intermediates, textile auxiliaries, cellophanes, colours, dyes, paints, vanishes, and all other organic dyestuffs, chemical auxiliaries, disinfectants, insecticides cosmetics, fungicides deodorants, biochemicals and sizing, bleaching, photographical, medicated preparations and article.
9. To carry on in India or abroad the business of producers, manufacturers, importers, exporters of and dealers in all kinds of paints, distempers, pigments, writing, printing, and inks of all kinds and raw materials used for the preparation of the above, and to carry on the business of manufacturing, fabricating, developing improving, repairing or otherwise dealing in all such machinery, plant, equipment and other related facilities for the production of the aforesaid.
10. To manage investment pools, mutual funds, syndicates in shares, stocks, securities, finance and real estate.
11. To take part in formation, supervision or control of the business or operations of any company or undertaking and for that purpose to act as Issue House, Registrars and Share Transfer Agents, Financial Advisers or Technical Consultants and to appoint and remunerate any directors, administrators or accountants or other experts or agents.
12. To carry on anywhere in India and/or elsewhere the business of transporters, truck, hirers, tours & travel organiser or agent.
13. To carry on anywhere in India and/or elsewhere the business of manufacturers, importers and exporters, wholesale and retail dealers of and in men's, women's and children's, clothing and wearing apparel and hosiery goods of every kind, nature and description including and hosiers and dealers of all types of ready-made garments all dresses made of natural, synthetic or blended textiles of all types and of every description.
14. To carry on all of the business of dealers and manufacturers of all kinds of carpets, doors, mats, rugs, nomads, blankets, shawls, tweeds, linens, flannels, of woollen and worsted materials and of all articles similar to the foregoing or any of them or connected therewith.
15. To carry on the business of manufacturing buying, selling, importing, exporting, distributing of all sorts and categories or Textiles stores, iron and steel, mill store, automobile spare parts, building materials, hard wares, natural stones like marble granites, Ferrous & Non-Ferrous Metals, Machinery-parts, precision tools, components and implements and other materials and merchandise incidental thereto or connected therewith.

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16. To carry on the business as importers, exporter, manufacturers of and dealers in all kinds of household appliances including refrigerators, dryers, heaters, presses, pressure coolers, ovens cooking ranges, hot plates, other cooling utensils of all types, containers, buckets, toasters, mixers, washing machines and other electric appliances including radios, televisions, transformers and electric motors of every kind and description.
17. To build, take on lease, purchase or acquire in any manner whatsoever any apartments, houses, flats, bungalows, row houses, rooms & huts or other accommodation for residential use and to let or dispose of the same on any system of instalment payment basis, rent, purchase basis or by outright sale whether by private treaty or in any other mode of disposition all or any internal part thereof.
18. To provide long term finance to any person or persons or co-operative society or association of persons or body of individuals either at interest or without and/or with or without any security for construction, purchase, enlarge, or repair of any houses, flats, row houses, bungalows, rooms, huts used for residential purposes either in total or part thereof or to purchase any freehold or leasehold lands, estate or interest in any property to be used for residential purposes.
19. To carry on the business of manufacturers and dealers in machinery and plant of every description and kind and in particular machine tools and implements and to manufacture, produce, repair, alter, convert, recondition, prepare for sale, buy, sell, hire, import, export, let out on hire, trade and deal in machine tools and implements other machinery, plant equipments, articles, apparatus, appliances, component parts, accessories, fittings and things in any stage or degree of manufacture, process or refinement.
20. To carry on the business of manufacturers, importers, exporters and dealers in all kinds and classes of paper, board, pulp and all kinds of articles in the manufacture of which in any form paper, board or pulp is used and to purchase or otherwise acquire, settle, improve and cultivate forests, lands and properties of any tenure whatsoever with a view to producing, cultivating, growing, timber, bamboo or other wood.
21. To purchase or otherwise acquire, manufacture, refine, treat, reduce, distil, blend, purify, pump, store, hold, transport, use experiment with, market, distribute, exchange, supply, sell and otherwise dispose of, import, export, and carry on in all branches the business of refining, blending, processing, storing, transporting, supplying, selling and distributing, consignees and agents for sale, of dealers and refiners of edible oil, chemicals, petrochemicals and any products, by-products and derivatives thereof.
22. To manufacture, design, fabricate, assemble, deal, sell, repair, recondition, service, hire, install, maintain, contract all sorts of Computerised Machinery, parts of machinery and instruments.
23. To manufacture and otherwise deal in all kinds of stationary articles, account books, papers, pens, pencils, books, playing and visiting cards, school and office equipments charts, geographical maps, drawing material, mathematical, instruments, paper bags and all articles of similar character.
24. To undertake and carry on the business as Investment Company and in particular, Investment and dealing in Shares and Securities and establishment promotion and management of mutual funds, and to provide financial advisory and consultancy services.

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25. To market products and/or services under established brands and to promote the popularity of such brand and to act as the manufacturer, traders, Brokers, Agents, Stockists, Dealers, Sellers, Buyers, Importers and Exporters of all kinds of paper copiers, computers, micro film readers, electronic instruments & control, accounting machines, microprocessor bases machines, U.P.S.(i.e. Uninterrupted Power Supply instruments), Floppy drives, printers, tele-communication machines, Accessories, Components, parts and Packing materials of all kinds & their products & by-products or their converters.
26. To undertake and carry on generally the business as Finance company and in particular Financing by way of loans and advances, Hire purchase, financing, of all kinds and description of Plants, Machineries, Equipments, Household Appliances, Office equipments, Furnitures, Computers and Vehicles.
27. To act as agents or brokers and as trustees for any person or company and to undertake and perform sub-contracts and to do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise and either alone or jointly with others, and either by or through agents, sub-contractors, trustees or otherwise.
28. To act as manufacturers, buyers, sellers, importers, exporters, dealers, principals, agents, distributors of all types of electronics/electrical/engineering equipments, tools, components, appliances such tape-recorders, televisions sets, cordless-telephones, digital clocks, wireless instrument, electric motors, punch card machines, calculating machines, projectors, X-ray machines, cameras, radio-telephonic-communication machineries, audio cassettes, video-cassettes, video-games, electro-magnetic devices, washing machines, V.C.R. photo()films, electronics lighting controls, and also capacitors, transistors, rectifiers, integrated/hybrid, circuit-boards, relays, spares, potentio-meters, connectors, coils, chokes, chips, transformers, switches, volume-controls, plugs, sockets, aerials, gears, wire diodes & other allied items used in or in connection with electronics, electrical industries.
29. To act as export house, financial consultants, investments consultant, management consultants & provide advice, training, services, consultancy in various fields such as general-administrative, commercial, financial, sale-purchase of shares & all types of other securities, legal, export, import, economic, labour, industrial, scientific, technical, direct indirect taxation and other levies, statistical, accountancy, industrial consumer products marketing, computer hardwares-softwares, research-development, repairs, maintenance, quality-control and data processing.
30. To carry on the business of buyers, sellers, manufacturers, processors, repairers, electroplaters, dressing bag markers, agents, distributors, dealer, importers, exporters of all kind of jewelries containing gold, silver and all kinds of precious stones and also bullion, precious stones, watches, wall-clocks, gold or silver cups, shields, electroplate of cutlery, dressing bags, bronzes, articles of virtue, objects of art, and such other articles and goods as the company may consider capable of conveniently dealt in.
31. To carry on the business of producers, manufacturers, processors, agents, dealers, distributors, buyers, sellers, contractors, importers, exporters, of all kinds of bricks, cements, cement-products, tiles, sanitary ware, bath room fittings and fixtures, gushing - cisterns, commodes, wash-basins, pipes and its fittings, earthenware, ceramic-wares, stones, marbles, granites, wood, steel, brass, fibre glass and other alloys articles.

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IV. The liability of the member is limited.

V. @The Authorised Share Capital of the Company is Rs. 19,00,00,000/- (Rupees Nineteen Crores Only) Consisting of: -

1,60,00,000 (One Crore sixty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each;
30,00,000 (Thirty Lakhs) 6% Optionally Fully Convertible Redeemable Preference Shares (OFCRPS) of Rs.10/- (Rupees Ten Only) each.

**Amended pursuant to the clause 15.3 of scheme of amalgamation of Ratnakar Securities Private Limited with Mangalya Soft-tech Limited, in terms of Resolution Plan approved by the Hon'ble National Company Law Tribunal, Ahmedabad bench vide its order dated 11th September, 2023 and further extended vide order dated 26th June, 2025.*

@Amended pursuant to the clause 15.4 of scheme of amalgamation of Ratnakar Securities Private Limited with Mangalya Soft-tech Limited, in terms of Resolution Plan approved by the Hon'ble National Company Law Tribunal, Ahmedabad bench vide its order dated 11th September, 2023 and further extended vide order dated 26th June, 2025.

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We the several persons whose names and addresses are subscribed here into are desirous of being formed into the company in pursuance of these Articles of Association and we respectively agree to take the number of Shares in the capital of the Company set opposite our respective names.

Name, Address and Description of Subscribers	Signature	No of Shares taken by each subscriber	Name and Address and Description of witness
<p>Atul Shah S/o Mansukhbhai Shah</p> <p>'MANGALYA', 32, Shantinagar, Usmanpura, Ahmedabad - 380 013</p> <p>Export Executive</p>		<p>10 Ten Equity Shares</p>	<p>Vijaychandra Gandhi</p> <p>Bhailalbhai Gandhi B/8. Sabar Flats Narayan Nagar Road, Paidi, Ahmedabad 380 007</p> <p>Executive</p>
<p>Ashit Shah S/o Mansukhbhai Shah</p> <p>"MANGALYA", 32, Shantinagar, Usmanpura, Ahmedabad - 380 013</p> <p>Executive</p>		<p>10 Ten Equity Shares</p> <hr/> <p>20 Twenty Equity Shares Only</p>	

Ahmedabad.

Dated this 31st day of MARCH, 1992

Ajay Jagantlal Shah

