

MEMORANDUM OF ASSOCIATION

OF

CANARA STEEL LIMITED

(Company Limited by Shares incorporated under the Companies Act 1956)

- I. The name of the Company will be **"CANARA STEEL AND REAL ESTATES LIMITED"**
(special resolution passed by members at the Annual General Meeting held On 18th September 2025)
- II. The Registered office of the company will be situated in the state of **Karnataka**.
- III. **The objects for which the company is established are:**
 1. To carry on the production of various varieties of Steel, including special and alloy steels with the use of electrical Arc Furnace or any other process in steel making and to use such Steel made into billets for fabrication of different sizes and shapes of steel rounds, squares, flats, sheets, plates, beams, grinders or any other type of materials and or shapes and in the process use any other materials metals, chemicals, or scrap for the purpose.
 2. To carry on and otherwise engage in trade, business and/or manufacture, in India and elsewhere either directly or by means of subsidiary Companies of iron and steel materials and goods of all descriptions, mechanical, electrical and general engineers and contractors, tool makers, brass founders, metal workers, forgers, iron and steel castings, boiler-makers, mill-wrights, machinists, iron and steel converters, smiths, wood workers, builders, painters, metallurgists, gas and electrical manufacturers and engineers, plate makers, manufacture of fasteners, wiredrawers, pipes and tubes, galvanizers, japanners, annealers, enamellers, and electroplaters, and to buy, sell, import, export, manufacture, repair, convert, let on hire and deal in machinery, rolling stock implements, tools, utensils, and materials and conveniences.
 3. To fabricate, manufacture and/ or deal in slotted angles, doors, windows, grills, rolling shutters, cycle rims, mudguards, umbrellas, ribs, cable tapes, E.R.W, pipes, steel containers, and utensils, hack-saw blades, bandsaw blades, razor blades, wood-working saws, cycle and automobile components, electrical stampings for electric motors, transformers, and chokes.
 4. To undertake structural work, cold rolling of hot or cold rolled sheets, plates of iron and steel including alloy and special steels for manufacture of box- strapping and cold rolled strips.

5. To carry on, otherwise engage in the manufacturer and processing of hot or cold rolling of iron and steel ingots, billets and other light and heavy sections.
6. To buy, sell, construct or erect, manufacture process, repair, alter, improve, exchange, let out on hire, lease, import, export and deal in all factories, works, buildings, plants, machinery, tools, appliances, apparatus, products, material, substance, articles, and things capable of being used in any business which this company is competent to carry on or required by any consumer of persons having dealings with the Company or commonly deal in by persons engaged in any such business or which may seem capable of being profitably dealt with in the connection therewith and to manufacture, experiment with, render marketable and deal in all products of residual and by-products incidental to or obtain in any of the business carried on by the Company.
7. To carry on any business relating to winning and working of minerals, the production and working of metals, the production, manufacture, processing and preparation of any other materials which may be usefully or conveniently carried on by the Company.
8. To carry on business as developers, Builders, Managers, Operators, hirers and dealers of all kinds of immovable properties, including but not limited to that of lands, buildings, farms, cinemas, hotels and cold stores and to carry on all incidental or allied activities and business as are usually carried on by Builders, Managers, Operators, Hirers and Dealers etc. of such properties and to carry on business as hirers of machinery;
9. To acquire, purchase, sell, lease, concession, grant licence or otherwise, such lands, buildings, real estate, minerals, waterworks plants, machinery, stock in trade, stores and spare parts, rights, privileges, easements and other property as may from time to time be deemed necessary for carrying on the business of the Company, and to build or erect upon any land of the Company howsoever acquired such manufacturing workshops, warehouse offices, residences and other buildings and to erect such roads, tramways, railways branches, or siding ways, bridges, water courses, hydraulic works;
10. To sell, lease, rent, grant licenses, easements and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company, or any part thereof for such consideration the Company may think fit;
11. To erect, build, construct, alter, equip, maintain or replace and to manage but not limited to buildings, factories, sheds, offices, warehouses, workshops, stores,

dwelling, mills, shops, roads, tanks, waterworks and other works and conveniences which may seem necessary for the purpose of the Company;

12. To take or otherwise acquire and hold shares, stocks, debentures or other securities of or interests in any other Company having purposes altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company;
13. To form, incorporate or promote any Company or companies, whether in India- or in any foreign country having amongst its or their purposes the acquisition of all or any of the assets or control, management or development of the Company or any other purposes or purpose which in the opinion of the Company could or might directly or indirectly assist the Company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or Company in any manner it shall think fit for services rendered or to be rendered in obtaining subscriptions for or placing or assisting to place or to obtain subscriptions for or for guaranteeing the subscription of the placing of any shares in the capital of the Company or any bonds, debentures, obligations or securities of the Company or any stock, shares, bonds, debentures, obligations or securities of any other Company held or owned by the Company or in which the Company may have an interest or in or about the formation or promotion of the Company or the conduct of its business or in or about the promotion or formation of any other Company in which the Company may have an interest;
14. To do all or any of the above things in any part of the world and either as principals, agents, trustees or otherwise, and either alone or in conjunction with others and by or through agents, sub-contractors, trustees or otherwise;

(Sl.No.8 to 14 – vide Special Resolution passed by members at the Annual General Meeting held on Thursday, September 18, 2025)

Objects, incidental, or ancillary to the attainment of main objects:

1. To build, alter, demolish, construct, maintain, or hire any building or works or workshops for the purpose of the business of the Company or which can be conveniently used in connection therewith.
2. To purchase or otherwise, acquire and undertake the whole or any of the part of the business, property, rights and liabilities of any person, firm or company, carrying on any business which this company is authorized to carry on, or possessed of property or the rights suitable for any of the purposes of the Company, on such terms as may

be agreed upon, inclusive of giving, issuing or allowing shares in this Company, free of value.

3. To cultivate or grow any crops including fruits, vegetables, flowers, and shrubs, etc, on land purchase for the conduct of manufacturing and other activities of the Company but not immediately used for the time being for such purposes pending plans of expansion, addition, alterations etc to the existing structure and to storage yards or for entirely new structures or storage yards.
4. To buy, keep, store, sell and deal in fuel, cost, wood and timber, lime, cement, steel, iron and other goods or articles which may be advantageously dealt with in connection with the above mention objects of the Company.
5. To enter into partnership or into any agreement for sharing profits, amalgamation, union of interest, co-operation, joint adventure, reciprocal concessions or otherwise with any person, firm or Company carrying on or engaged in or about to carry on or to engaged in any business or transaction which this company is authorized to carry on or engage in and which may seem capable of being carried on or conducts, has to directly or indirectly benefit the company, and to lend money to or guarantee the contracts of or otherwise assist any such person, firm or company and to place take or otherwise acquired and shares or securities of any such person, firm or company to sell, hold, re-issue or otherwise these with the same.
6. To amalgamate with any Company or Companies having objects altogether or in part similar to those of this Company.
7. To enter into agreements and contracts with Indian or foreign individuals, companies or other organizations for technical, financial or any other assistance for carrying out all or any of the objects of the Company.
8. To establish and maintain any agencies in India or any part of the world for the conduct of the business of the company or the sale of any materials for the time being at the disposal of the company for the sale.
9. To advertise and adopt means of making the business activities of the Company or any articles or goods traded or dealt in by the Company in any way as may be expedient including the posting of bills in relation to thereto and the issue of circulars, books, pamphlets, and price-lists and conducting of competitions, exhibitions and giving prizes, rewards and donations.
10. To apply for, purchase of otherwise acquire and protect, prolong and renew trade names, designs, secret process, patent rights, "BREVET D INVENTION", licenses, protection and concessions, which may appear likely to or to be advantages are useful to the company, and to spend money in experimenting and testing and improving or

seeking to improve any patent inventions or which the company may acquire or propose to acquire or develop.

11. To extend money on research, experimentation, development, testing, improving or seeking to improve existing products, patent rights, etc in connection with any of its activities in pursuance of the aforementioned objects and to expand money to invest, develop or seek any new products I need to, and in the course of pursuing the objects as detailed in the clause.
12. To work, develop, license, sell or otherwise deal with any inventions in which the Company is interested whether as Owners, licensees or otherwise, and to make levy, or hire any machinery required for making or desirable to be used as a machines include in such inventions.
13. To enter into any arrangement which any Government or State authority, Municipal local or otherwise that may seem conducive to the Company's objects or any of them to obtain from any such Government or State Authority, any rights, privilege, and concessions, which may seem conducive to the Company's objects or any of them.
14. To purchase or otherwise, acquire and undertake the whole or any of the part of the business property, rights and liabilities of any person, firm or Company carrying on any business which this Company is authorized to carry and to purchase, acquire, apply for, hold, sell or deal in shares, stock, debentures or debenture stock of any such person, firm or company and to conduct make or carry into effect any arrangements in regard to the winding up of the business of any person, firm or a Company.
15. To construct, acquire, establish, provide, maintain and administer factories, estate, railways, buildings, water, reservoirs, sheds, channels, pumping installations, generating installations, pipe lines, garages, storages, or accommodation of all the description in connection with the business of the Company.
16. To apply for, tender, purchase or otherwise acquire any contracts and concessions for or in relation to the construction, erection, equipment, improvement, management, administration, or control of works and conveniences and to undertake, execute, carry out, dispose of or otherwise turn to account in the same.
17. To buy, lease or otherwise acquire lands, buildings, and other immovable properties and to sell, lease, mortgage or hypothecate or otherwise dispose of all or any of the properties and assets of the company on such terms and conditions to the company as me think fit.
18. To pay all costs, charges and expenses of and incidental to the formation, promotion, registration and establishment of the company into issue of its capital including any

underwriting or other commission, broker's fees and charges, in connection there with including cost charges of negotiation and contracts and arrangement meet prior to an anticipation of formation of an incorporation of the Company.

19. To remunerate or make donations (by cash or other assets or by the allotment of fully or partially paid shares of the shares or by call on shares, debentures, debentures, stock or securities of this or any other company or in any other manner) whether out of the Companies, capital, profits or otherwise to any person of firm or company for services rendered or to be rendered in introducing any property or business to the company or placing or assisting to the place or the subscription, any shares, debenture stock or other securities of the Company or for any other reasons, which a company meeting proper.
20. To undertake and execute any trust, the undertaking where of may seem desirable either gratuitously or otherwise.
21. To draw, make, issue, accept and to endorse, discount and negotiate promissory notes, hundies, bills of exchange, bills of lading, delivery order, warrants, warehouse-keeper's certificates, and other negotiable or commercial or instruments connected with the business of the Company.
22. To open accounts with any individual, firm or company, or which any bank or bank and pay into and withdraw money from such account or accounts.
23. Subject to the provisions of the Companies Act, 1956 to invest, apply for an acquire or otherwise employ moneys belonging to, entrusted to or at the disposal of the Company upon securities and shares with or without security upon such terms as may be thought, proper and from time to time vary such transactions in such manner as the company may think fit.
24. To lend or deposit moneys belonging to or entrusted to, or at the disposable of company to such person or company and particular to customers and others having dealings with the company with or without securities upon terms as may proper and guarantee the performance of the contracts by such person or company, but not to do the business of banking as defined in the Banking Regulation Act.
25. To make advances upon or for the purchase of material, missionary stores, and other articles required for the purpose of the Company.
26. To receive money on deposit at interest or otherwise, subject to the rules, if any prescribed by the Reserve Bank of India.
27. To borrow or raise money with a without security or to receive money or deposits at interest or otherwise, in such manner as the company may think fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise, including

debenture or debenture stock convertible into shares of this or any other company and in the security of any search money, so borrowed or received mortgage pledge or to charge the whole or say a part of the property assets or revenue of the company, present of future, including it uncalled capital to purchase, redeem or pay off any such securities.

28. To sell, mortgage, assign or lease in any of the other manner deal with or dispose of the undertakings or the properties of the Company or any part, thereof, whether movable and for such consideration as the company may think fit and in particular share, debentures or other securities of any other company, having objects altogether or part similar to those of this Company.
29. To improve, manage work, develop, alter, exchange, lease, mortgage, turn to account, abandon or otherwise deal with all or any of the part of the properties rights concessions of the Company.
30. To provide the welfare of the employees or ex- employees of the Company and the wives, widows, families or dependents or connections of such person by building or contributing to the building of houses, dwelling or grant of money, pensions, gratuity, bonus, payment towards insurance or other payment or by creating from time to time or contributing towards the places of constructions or recreation, hospitals, and dispensary, medical, and other attendance and other assistance as the Company shall think fit.
31. Subject to the provisions of Companies Act 1956, to subscribe or contribute otherwise to assist or guarantee money to the charitable, benevolent, religious, scientific, natural or other institutions and objectives or any other public general or useful objects.
32. To distribute any of the properties of the accompany among the members in peace or kind upon winding up of the Company.
33. To promote, form and register, and aid in promotion, formation, registration of the company, our companies subsidy or otherwise for the purpose of acquiring all or any of the property rights and liabilities of the company or any other purpose which may seem directly or indirectly calculated to the benefit of the company and to transfer to the Any company say property of the company and to the interested or to take or any otherwise acquire hold seller otherwise dispose of shares, stocks, debentures, and other securities in or any of such company or any other company for the for all or any of the objects mentioned in the memorandum and sub or otherwise assist any such company and to the management and secretarial or other work duties of the company of any such company or the terms as may be arrange.
34. To recreate any depreciation fund reserve fund, sinking fund, insurance fund or any specific fund, whether for depreciation or for repairing, improving, extending or

maintaining any of the properties of the company for any other purpose, whatsoever conducive to the interest of the company.

35. to do all or any of the above things as principal agents, contractor, trustees, or any other, otherwise, and by or through agents or otherwise, and either along in conjunction with others and do all or any of the to do all such things other things as are incidental or the company meeting conducive to that attainment of the above objects or any of them.

C other objects of the company are not included in class A and B above:

To manufacture, produce purchase and sell or deal in any of which any of the products which may have a utility directly or indirectly into fabrication, erection, maintenance, repair, or servicing of any of the plant or machinery.

IV. The liability of the members is limited.

V. The share capital of the Company is Rs.400,00,000/- (Four Crore), divided into 40,00,000 (Forty Lakhs) equity shares of ₹10/- (Rupees Ten) each.

We, the several persons whose names addresses and description as subscribe below art, desires of being formed into a company in person of this memorandum of association and we are respectively agreed to take the number of shares in the capital of the companies said opposite are respective names.

No.	Names, addresses, occupations and descriptions of the subscribers	Number of shares taken by each subscriber	Witness to Signature
1.	T. RAMESH U. PAI S/o Sri Upendra Ananth Pai, "Chitrakala", Manipal, Business Executive.	500 Equity Shares	
2.	P. S. ACHARYA S/o Sri P. Krishna Acharya, Bunts Hostel Road, Udupi, S.K. Engineering Contractor.	500 Equity Shares	
3.	A. SHANKAR PRABHU S/o Sri A. R. Prabhu, Merchant, residing at "Kedar", Pentlandpet, Mangalore-3.	500 Equity Shares	
4.	T. GANESH U. PAI S/o Upendra A. Pai, House No. 1, Co-operative Housing Colony, Manipal, S.K. Branch Manager, Concord of India Insurance Co., Udupi Branch.	100 Equity Shares	
5.	T. MOHANDAS PAI S/o Dr. T. M. A. Pai, Residing at No. 9, Co-operative Housing Colony, Manipal, S.K. Business Executive, Manipal Power Press, Manipal.	10 Equity Shares	
6.	A. SRIPATHI RAO S/o late Sri Laxminarayana Rao, "Alankar", Falnir, Mangalore-2, General Manager, Arvind Motors, Mangalore-2.	500 Equity Shares	
7.	PANDURANGA K. BALIGA S/o Sri R. P. Baliga, Industrialist, 100, Rajamahal Vilas Extension, Bangalore-6.	100 Equity Shares	
Total Shares taken		2210	

Dated this 8th day of March, 1973.

N. J. E. BRITTO, S/o late Sri J. L. Britto, Under Secretary to the
Govt. of Mysore (Retd.), Residing at No. 11 (First Floor), IV Cross,
Hutchins Road, Bangalore-5.