

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF**

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KDDL LIMITED

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The Companies Act, 1956 and The Companies Act, 2013, to the extent in force

PUBLIC COMPANY LIMITED BY SHARES

Memorandum of Association

OF

KDDL LIMITED

I. The Name of the Company is KDDL LIMITED.

II. The Registered Office of the Company will be situated in the State of Himachal Pradesh.

III. The Objects for which the Company is established are:

(A) Main Objects to be pursued by the Company on its incorporation

1. To carry on the business of manufacturing, buying, selling, indenting, exchanging, converting, assembling, fabricating, altering, importing, exporting, processing or otherwise handling or dealing in Wrist Watches, Watch Cases, Watch Dials, Straps, Measuring Instruments, Precision Instruments, Clocks, Time Measuring Devices, Electronic Instruments of all types and descriptions and all components, parts and accessories, materials required directly or indirectly for the manufacturing of the same.
2. To carry on business of manufacturers, producers, exporters, Importers, buyers, dealers and traders for all types of mechanical, electronic and electrical components, part, accessories, appliances and equipments.
3. To deal in import replenishment entitlements earned against export under the import trade control policy.
4. To carry on in India or elsewhere the business of developing, maintaining, servicing, manufacturing, producing, exporting, importing, trading and dealing in and with any and all classes and kinds of software and hardware products, electronic and computer equipments and to act as management, R&D and technical consultants for all software and hardware, electronic and computer applications in India or elsewhere.
5. To manufacture, produce, buy, sell, import, export, exchange and or otherwise deal in all kinds of writing instruments, pens, spectacle frames or other fashion accessories, jewellery and/or their display packaging materials, containers made of Cloth, fabric, jute plastic rubber, metals, wood, leather, paper or any other type of synthetic, natural or man- made materials.
6. To carry on the business of manufacturing, buying, selling, exchanging, converting, assembling, fabricating, altering, importing, exporting, processing, servicing, repairing and dealing in Lifestyle, fashion, jewelry and luxury products of all kinds, products and instruments incorporating wearable technology, communication devices and instruments, precision engineering devices and components of all kinds, and Tools, assemblies, sub-assemblies, components, machines, equipment related to the aforementioned products.
7. To carry on the business of providing web-services, including selling of internet leads, marketing and technology solutions, advertisements and related services.
8. To carry on the business of manufacturing, buying, selling, exchanging converting, assembling, fabricating, altering, exporting, processing or otherwise handling or dealing or providing engineering and designing services in relation to precision components, tools, moulds, castings, 3 Printing, forging, machining, sheet metals, injection molding, plating, powder coating, bending, turning and other similar processes for components in various applications.
9. To carry on the business of manufacturers, distributors, exporters, importers, buyers, dealers, designers, traders and consignment agents for all type of goods including Jewellery artificial or real, made of precious metal or precious stones or any other non precious material natural or man-made and any products made of leather, fashion items and accessories including equipments, plant & machinery, components, display articles, writing instruments and appliances.

(B) Objects ancillary or incidental to the attainment of the main objects:

1. To acquire for the purpose of the Company by purchase, lease, exchange, or otherwise any estates, land, building, factories and hereditaments of any tenure or description and any estate or interest therein and rights over or connected with land either to retain the same for the purpose of the Company's business or to turn the same to account as may seem expedient.
2. For the purpose of the manufacturing business of the Company to set up and run tool rooms manufacturing and/ or processing and dealing in dies and moulds (in whole or in part) for packaging all types of wrist watches, watch cases, watch dials, straps, measuring Instruments, precision Instruments, Clocks, Time Measuring Devices, Electronic Instruments of all types and descriptions and to develop, acquire, purchase and sell designs' patents and know-how relating to wrist watches, and Dials, Straps, packaging and to manufacturing a Dials-Machinery for the attainment of the above objects or any of them.
3. To mortgage, or take on mortgage, lease, take on lease, exchange or otherwise deal in lands, building, hereditaments of any tenure or freehold for residential or business purposes for the attainment of objects of the Company.
4. To become member of other bodies of persons and associations including societies, clubs and companies limited by guarantee, whether formed for profit or non-profit making activities.
5. For the profit of the business of the Company to undertake or take part in the supervision or control of the business or operation of any person, firm, association or other undertaking having objects all together or in part similar to those of this Company and if necessary, for such purposes or purpose to appoint and to remunerate any officers of the Company, accounts or other expenses of agents.
6. To construct, erect, acquire, purchase, hire, hold work, let and sell mills, factories, back house, shops, workshops, building machinery and appliances, suitable for the purpose of the Company.
7. To do all or any part of the above things in any part of the world either as principals, contractors, trustees or otherwise and either alone or in should be "conjunction" with others and by or through agents, contractors, trustees or otherwise.
8. To lend money either with or without security, and generally to such persons and upon such terms and conditions as the Company may think fit and also to invest the money of the Company not immediately required in such manner as from time to time may be determined, provided that the Company shall not carryon the business of banking as provided in the Banking regulation Act.
9. To apply for purchase, or otherwise acquire any patents, brevets d'invention, licenses, concessions and the right conferring and exclusive or non-exclusive or limited rights to use the same 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 perhaps property rights or information so acquired.
10. To manufacture, import, export, buy sell, exchange, alter, improve, manipulate, prepare for market and otherwise deal in all kinds of plant, machinery, apparatus, tools, utensils, substances, materials and things, necessary or convenient for carrying on any of the above specified business or proceedings.
11. To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
12. To acquire and undertake .all or any part of the business, property and liabilities of any persons or company carrying on any business which this company is authorized to carryon, or possessed of property suitable for the purposes of the Company.
13. To enter into any arrangement with any government or authority supreme, municipal, local' or otherwise that may seem conducive to the Company's objects or any of them, and to obtain from any such Government or authority all rights, concessions and privileges, which the company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
14. To enter into partnership or into any arrangement for sharing profits or losses or into any union of interest, joint venture, reciprocal concession or co-operation with any person or persons, or company or companies carrying on or engaged in or about to carryon or engage in or being authorized to carryon or engage in any business or transaction which this Company is authorized to carry on.
15. To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures, or securities of any other Company having objects altogether or in part, similar to those of this Company.

16. To borrow or raise or secure payment of money or to receive money on deposit at interest for any of the purposes of the Company, and at such time or times and in such manner as may be thought fit and in particular by the issue of debentures, or debenture-stock; perpetual or otherwise, including debentures or debenture-stock, convertible into shares in this or any other company or perpetual annuities and as security for any such money so borrowed, raised or received, or of any, such debenture or debenture-stock 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 assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient, and to purchase, redeem, or payoff any such securities.
17. To take or otherwise acquire and hold shares in any other company having objects 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.
18. To acquire or amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid up shares or otherwise) of the undertaking, subject to liabilities of this or any such other purchase (for fully or partly paid up shares or otherwise) of all the shares or stock of this or any such company as aforesaid or by partnership or in any other manner.
19. To undertake and execute any trust, the undertaking of which, may seem to the Company desirable, either gratuitously or otherwise.
20. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
21. To remunerate any person or company for services rendered, or to be rendered in placing or assisting to place or guaranteeing the placing of any shares in the company's capital of any debentures, debenture stock or other securities of the Company, or in or about the formation or promotion of the Company, or the acquisition of property by the Company, or the conduct of its business subject to applicable provisions of the Companies Act, 2013.
22. To open an account or accounts with any individual, firm or company or with any bank or bankers or sheriffs and to pay into and withdraw money from such account or accounts.
23. To make donation-to such persons or institution either of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular, to remunerate any person or corporation introducing business to this Company and to subscribe or guarantee money for any exhibition or for any public, general or other objects, and to establish and support, or aid in the establishment and support of funds for benefit of the employees or of persons having dealing with the Company or the dependent relatives or connections of such persons and in particular friendly or other benefits societies and to grant pensions, allowances, gratuities and bonuses either by way of annual payment or a lump sum and to make payments towards insurances, and to form and contribute to provident and benefit funds, to or for such persons.
24. To raise any reserve fund, sinking fund, insurance fund, or any other special fund whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company or for any other purpose conducive to the interests of the Company.
25. To distribute as dividend or bonus among the members or to place to reserve or otherwise to apply as the Company may from time to time think fit, any money received by way of premium on shares or debentures issued at premium by the Company and moneys received in respect of dividends accrued or forfeited shares and moneys arising from sale by the Company on forfeited shares subject to the provisions of the Companies Act, 2013.
26. To do all such other things as may be deemed incidental or conducive to the attainment of the above main objects or any of them.
27. To appoint dealers, distributors, commission agents to sell the products of the Company in India and outside country.
28. To collaborate with a suitable foreign collaborator and to obtain foreign technical know-how suitable for the business of the Company and to adopt and/or enter into and carry into effect the technical and/or advisory and/or service Agreement with the foreign collaborator on such terms and conditions as may be acceptable to the Company and the foreign collaborator and as may be approved by the Government of India.
29. To negotiate and/or enter into agreements and contracts with individuals, companies, corporations and other organizations, foreign or Indian, for obtaining or providing technical, financial or any other assistance for carrying out all or any of the Objects of the Company, and also for the purpose of activating research,

development of manufacturing projects on basis of know-how and/or financial participation and for technical collaboration, and to acquire or provide necessary formulae and patent rights, etc. for furthering the objects of the Company.

30. To secure orders for export of articles or things and to carry out and comply with the said orders relating to the products of the Company.

IV. The liability of the members is limited.

V. The Share Capital of the Company is Rs. *12,48,00,000/- (Rupees twelve crores and forty eight lakhs only) divided into *1,24,80,000 (One crore twenty four lakhs and eighty thousand only) Equity Shares of Rs.10 (Rupees ten) each.

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- The Company was originally incorporated on 08.01.1981 with Authorised Share Capital of Rs 25 Lacs comprising of 2,50,000 Equity Shares of Rs 10/- each
- At Extra Ordinary General Meeting of the Company held on 21.09.1981, the Authorised Share Capital of the Company was increased from Rs 25,00,000/- to Rs 75,00,000/- comprising of 7,50,000 Equity Shares of Rs 10/- each
- At 10th Annual General Meeting of the Company held on 24.08.1990, the Authorised Share Capital of the Company was increased from Rs 75,00,000/- to Rs 1,50,00,000/- comprising of 15,00,000 Equity Shares of Rs 10/- each
- At 12th Annual General Meeting of the Company held on 27.07.1992, the Authorised Share Capital of the Company was increased from Rs 1,50,00,000/- to Rs 3,00,00,000/- comprising of 30,00,000 Equity Shares of Rs 10/- each
- At Extra Ordinary General Meeting of the Company held on 08.02.1995, the Authorised Share Capital of the Company was increased from Rs 3,00,00,000/- to Rs 10,00,00,000/- comprising of 7,50,000 Equity Shares of Rs 10/- each
- At 26th Annual General Meeting of the Company held on 23.09.2006, the Authorised Share Capital of the Company was increased from Rs 10,00,00,000/- to Rs 12,00,00,000/- comprising of 1,20,00,000 Equity Shares of Rs 10/- each
- Pursuant to the order of Hon'ble High Court of Himachal Pradesh at Shimla dated 27.12.2012 for amalgamation of our Subsidiary Company- Himachal Fine Blank Limited, the Authorised Share Capital of the Company was increased from 12,00,00,000/- to 12,48,00,000/- comprising of 1,24,80,000 Equity Shares of Rs 10/- each as per Clause 20 of the said order, made effective w.e.f. 08.01.2013 by Registrar of Companies, Chandigarh.

We, the several persons whose names and addresses are subscribed 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 our respective names.

	Name, Addresses, Description and Occupation of Subscribers	Number of Equity Shares taken by each subscriber	Signature of subscriber	Name, Address, Description and Occupation of Witness
1.	Balbir Chand Kapur S/o R.B. Late Shri Chuni Lal Kapur A/-1/117 Safdarjang Enclave New Delhi – 110 029 IAS (Regd.) Industrialist	One Equity Share	Sd/- B.C. Kapur	I witnesseth the Signatures & Particulars of all the Subscribers Sd/- R.K. GUPTA S/o Shri B.S. Gupta 29A/1, Asaf Ali Road, New Delhi Chartered Accountants
2.	Rajendra Kumar Saboo S/o Shri Tara Chand Saboo 1, Sector 5, Chandigarh Industrialist	One Equity Share	Sd/- R.K. Saboo	
3.	Bhagwati Prasad Mandelia S/o Shri Durga Prasad Mandelia B-92, Greater Kailash New Delhi Industrialist	One Equity Share	Sd/- B.P. Mandelia	
4.	Tara Chand Saboo S/o Late Shri Basesar Lal Saboo 'Alankar', Penn Road, Alipur, Calcutta – 27 Industrialist	One Equity Share	Sd/- T.C. Saboo	
5.	Krishan Kumar Mallick S/o Shri Roshan Lal Mailk 8/5 Dev Nagar Karol Bagh New Delhi-5 Business Executive	One Equity Share	Sd/- K.K. Malick	
6.	Prem Nath Sehgal S/o Late Shri Khushiram Sehgal B-7, Green Park Extn. New Delhi – 16 Business	One Equity Share	Sd/- P.N. Sehgal	
7.	Ram Kumar Sharma S/o Shri Bhimsen Sharma X-11, Green Park New Delhi -16 Service	One Equity Share	Sd/- R.K. Sharma	
	Total	Seven Equity Shares		

New Delhi, Dated this 19th day of December, 1980