

**DAVANGERE SUGAR COMPANY  
LIMITED  
KUKKUWADA-577 525  
CIN: L10721KA1970PLC001949**

**MEMORANDUM OF ASSOCIATION**



## Certificate for Commencement of Business

Pursuant of section 149 (3) of the Companies Act, 1956

I hereby certify that the "DAVANGERE SUGAR COMPANY LIMITED" XX XX XX XX  
XX XX 21 XX XX

which was incorporated under the Companies Act, 1956, on the TWENTY EIGHTH day of SEPTEMBER 1970,

and which has this day filed a duly verified declaration in this prescribed form that the conditions of section 149 (1) (a) to (d)/149 (2) (a) to (c) of the said Act, have been complied with, is entitled to commence business.

Given under my hand at BANGALORE

this THIRTY FIRST day of DECEMBER

One thousand nine hundred and SEVENTY  
(10th PAUSA - 1892 B.E.)

(K. PANCHAPAKESAN)  
Registrar of Companies.  
MYSORE, BANGALORE.

BGM.

J. S. C. 10.

MGIPTC-1126-19 General-12410-(C-1375)-25-2-66-3,000.



Form I. R.

CERTIFICATE OF INCORPORATION

No. 1949 of 72

I hereby certify that "DAYANGERE SUGAR COMPANY LIMITED" is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

Given under my hand at BANGALORE this TWENTY EIGHTH day of SEPTEMBER One thousand nine hundred and SEVENTY

(6th ASVINA - 1992 S.E.)

(S.P. Khanna) Registrar of Companies Mysore, Bangalore.



GIPTC-(C-93)-15-9-66-4,998

**THE COMPANIES ACT, 2013  
(COMPANY LIMITED BY SHARES)  
MEMORANDUM OF ASSOCIATION**

**DAVANGERE SUGAR COMPANY LIMITED**

- i. The name of the Company is Davangere Sugar Company Limited Incorporated under the Companies Act 1956) (Company Limited by Shares)
- ii. The registered office of the Company will be situated in the State of Karnataka.
- iii. Objects

<b>III</b>	<b>(A) The Main objects to be pursued by the company on its incorporation</b>
<b>Main Objects**</b>	
1.	To Manufacture and to sell, or export of sugar (White Crystal Sugar, Khand sari Sugar or gur) or molasses of any kind or form including the by-products like Bagasse or press mud or other any other form of by-products from Sugarcane or sugar beets or from use of any other agricultural produces or for use in own consumption in further manufacturing of any products which are for sale or export.
2.	To establish cogeneration power plant on any basis with own investments or arrangement in joint venture with any person, company, corporation, or otherwise and to generate, transmit, distribute, supply, sell and export electric Power generated from any kind of bio-mass like bagasse, brickettes or maize cobs, groundnut shell, rice husk, coffee husk or any other form of bio-mass or by use of coal as fuels and to produce hydroelectricity by use of water force, Wind energy, Thermal energy, Solar energy, Atomic energy or any other form of energy by use of coal, water, wind or any other natural resources and to set up any Electricity generating works, Power stations, Power Distribution, Reservoirs, water works, dams tanks, canals, Hydroelectricity works or other Electrical works and or any other conveniences in connection there with, with the object of generation of Power/electricity for in-house consumption and to sell or distribute power/electricity to any State Electricity Board/State Government / Central Electricity Board/Central Government/ Union Territories/ IEX and further to generally trade in power / electricity by selling electricity to private industrial establishments, industrial parks, satellite cities or other private organizations in general or to the units or organizations from where the demand for electricity supply arises. (Inserted vide special resolution passed at the Annual General Meeting held on 31-08-2000.)
3.	To purchase or take on hire basis and to operate aero planes, Helicopters, or private jet services or air ambulances for medical help to hire out on charter basis to any individuals, institutions, organizations or any other third parties including directors of the company and to provide all other ancillary services and for these purposes to import, purchase, or to take on lease, take in exchange or to own with all types of airplanes, helicopters, air ambulances and other flying machines with all necessary and convenient equipment's and to employ the same in the conveyance of passengers, goods and merchandise of every description. (Inserted vide special resolution passed at the extra ordinary general meeting held on 02-02-2011.)
4.	To manufacture, produce, refine, purchase, sell, prepare, import, export and generally to deal in all kind of Ethanol (or known by any other chemical names), alcohol, spirits and liquor(from Molasses of any kind, grains including maize, rice, broken rice or any other cereals or agricultural or non- agricultural or any other feedstocks) including any by-products like DDGS, Potash or any other form of by-products, whether for human consumption or use in any manner or for industrial use or to sell to Oil Marketing Companies for use as fuel or otherwise including rectified spirit, citric acid, vinegar, acetic acid, ethyl acetate, acetaldehyde, carbonic acid, sanitizer, or any other chemicals or chemical formulations, disinfectants, yeast sludge, gas, dry ice and to acquire, erect, construct, establish operate and maintain distilleries and other works. (Inserted vide special resolution passed at the extra ordinary general meeting held on 30-09-2020.)
5.	To plant, cultivate sugar cane or sugar beet or any other agricultural produces on own land or leased land or to purchase and sell sugar-cane, sugar-beet and other agricultural products like maize, rice, broken rice or rice in any form and other agricultural products and other cereals, crops or trees whatsoever and to purchase, manufacture, produce, refine, import, export, sell and generally to deal in sugar, sugar candy, jaggery, confectionery, molasses of all kinds or forms, syrups.
6.	To lease or rent land or building for setting up of CO2 Plant for generation of dry Ice from the by-product generated from the Distillery Unit in any form or variant to be filled in cylinders or any other type of containers for the purpose of industrial use or to produce potash from any of the by-products from Distillery Unit.
7.	To process and to produce all kinds of alcohol, spirits, rum gin, whisky and brandy and any special syrups, chemical preparations or to setting up of any bottling unit for processing or filling of the any kind of alcohol, spirits, rum, gin, whisky and brandy and any special syrups, chemical preparations or lease out land and buildings of the company for setting up of a bottling unit by any third parties.
8.	To plant, cultivate sugar cane or sugar beet or any other agricultural produces on own land or leased land or to purchase and sell sugar-cane, sugar-beet and other agricultural products like maize, rice, broken rice or rice in any form and other agricultural products and other cereals, crops or trees whatsoever and to purchase, manufacture, produce, refine, import, export, sell and generally to trade in sugar, sugar candy,

	jaggery, confectionery, molasses of all kinds or forms, syrups.
9.	To manufacture, produce, refine, purchase, sell, prepare, import, export and generally to deal in all kind of alcohol, spirits and liquor whether for human consumption or use in any manner or for industrial use or as fuel or otherwise including ethanol, rectified spirit, citric acid, vinegar, acetic acid, ethyl acetate, acetal dehyde, carbonic acid, sanitizer, disinfectants, yeast sludge, gas, dry ice and to acquire, erect, construct, establish operate and maintain distilleries and other works.
10.	To do and carry on the business of seed merchants and dealers in seeds, plants, trees, flowers, flower beds, roots of plants, manures, chemicals, fertilizers, creepers, vegetables and similar products.
11.	To buy, sell, barter, exchange, export or import or otherwise deal as wholesalers, or retailers or both, and either as principals or agents, all kinds of goods including all agricultural products like rice, broken rice, maize or any other agricultural products, merchandise, produce, articles and commodities.
12.	To manufacture and/or trade in industrial alcohol, Indian made foreign liquors, country liquors, wines brandies, liquors, brews including beer and other drinks and generally to carry on the business of distillers, brewers and winners in all its branches.

**\*\*Inserted vide special resolution passed in Extra-ordinary General Meeting dated 15<sup>th</sup> May, 2024.**

(B) The Objects incidental or ancillary to the attainment of the above main objects are.

1.	To carry on any other business whether manufacturing or otherwise which may seem to the company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the company, provided that the company shall not carry on Business of banking or insurance.	To carry on allied business activity
2.	To purchase, take on lease or in exchange, hire or otherwise acquire any real and personal property and any rights or privileges which the company may think necessary or convenient for the purposes of its business or may enhance the value of any property of the company and in particular any land, buildings, easements, machinery, plants, tools, implements, vehicles, live stock and stock in trade.	Indulging in property transaction necessary to carry on the business
3.	To build, construct, alter make, enlarge, pulldown, remove or replace and to work, manage and control any buildings, offices, houses, factories mills, shops, machinery, engines, roads, ways, tramways, railways, branches, or sidings, bridges, reservoirs, water courses, wharves electric works and other works and conveniences which the company may think necessary or which may seem calculated directly or indirectly to advance the interest of the company, and to join with any other person or company in doing any of these things.	
4.	To manufacture plants, machinery, tools, implements, goods and things for purposes of the business of the company.	To carry on allied manufacturing activity
5.	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 in authorized to carry on or possessed of property suitable for the purpose 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.	To acquire business enterprise.
6.	To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, Joint venture or reciprocal concession, with any person or company carrying on, or engaged in or about to carry on or engage in any business or transaction which company is authorized 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.	Amalgamation of, acquisition of or subscription of shares of other entities.
7.	To improve, manage, develop, grant rights or privilege in respect of or otherwise deal with all or any part of the property and rights of the company.	
8.	To subscribe for, take or otherwise acquire and hold shares, stock, debentures or other securities of any other company having objects 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.	

9.	****To invest in shares, mutual funds, equity shares, preferential shares of any other Company whether related or not related to the business of the Company or in subsidiary companies for the purpose of formation and expansion of the business of the subsidiary companies.	Investment, lending and advance of money.
10.	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, growers of cane and sugar beet 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.	
11.	To receive fixed or other deposits or loans not withdrawable by cheques.	
12.	****To borrow or raise money from Capital market or from banks or from NBFCs or other companies in such manner as the company shall think fit and in particular by the issue of bonds, warrants, stocks, shares, debentures or debenture stock (perpetual or otherwise and to secure the repayment any money borrowed, raised owing by mortgage, charge or lien upon all or any of the property or assets 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 person or company as the case may be. To accept Inter Corporate Deposits (ICD) from other listed or non-listed companies including private limited companies.	Borrowing of loans
13.	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.	
14.	To enter into any arrangements with any Government, Central, State, 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, licenses and concessions which the company may think it desirable to obtain and to carry out, exercise and comply therewith.	To enter into arrangements, license and permission.
15.	To pay out of the funds of the company all the preliminary expenses of any kind incidental to the formation and incorporation of the company.	Preliminary expenses
16.	To pay underwriting commission and brokerage on any shares, stock or securities issued by the company.	Underwriting commission and brokerage
17.	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.	Cash / Share Settlement.
18.	To sell, 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, stock, debentures or other securities of any other company whether or not having objects altogether or in part similar to those of the company.	To Sell, Lease, mortgage and dispose of the property
19.	To distribute among the members in specie any property of the company or any. proceeds of sale or dispose of any property of the company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.	Distribution of the property.
20.	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 of any such other company.	To set up / acquire the subsidiary

21.	To apply for purchase or otherwise acquire and protect, prolong and renew whether in India or elsewhere, any patents, patent rights, brevets, invention, trademarks, designs, licenses, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to use any secret or other information as to any invention, process or privilege 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 manufacture under or grant licenses or privileges in respect of, or otherwise turn to account the property, rights, and information so acquired and to carry on any business in any way connected therewith.	To register / acquire patent, trademark and copyrights.
22.	To grant bonuses, pensions, gratuities and allowance and to provide any other amenities including contribution towards provident fund for any past or present employees or directors of the company or of its predecessors in business or the dependents of such persons.	Employee benefits.
23.	To renew, support or subscribe to any national, charitable, benevolent, political, public, general or useful objects.	Charitable activities.

(C) The other objects for which the company is established are:

1.	To manufacture and or trade in Khandasari sugar and gur.
2.	To manufacture and or trade in confectionery, molasses, syrups and melada and all products or by-products thereof and food products generally.
3.	To manufacture and/or trade in pulp, paper, straw board, mill Board, chip board and hard board, insulation board and other boards of all kinds.
4.	To manufacture and/or trade in industrial alcohol, Indian made foreign liquors, country liquors, wines brandies, liquors, brews including beer and other drinks and generally to carry on the business of distillers, brewers and winners in all its branches.
5.	To acquire, put up, run, work, manage, control, maintain, workshops and factories for the manufacture and repairing of plants, machinery, machinery parts and tools & implements of all kinds what so ever including boilers, and rolling stock and to manufacture, repair, import-export, buy, sell, or let on hire otherwise deal in such plant & machinery, machinery parts and tools & implements.

iv . It is hereby declared that:

1.	The objects incidental or ancillary to the attainment of the main objects of the company as aforesaid shall also be incidental or ancillary to the attainment of the other objects of the company herein mentioned.
2.	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.

v. <sup>1</sup>The Authorized Share Capital of the Company is Rs.2,00,00,00,000/- (Rupees Two Hundred Crores Only) divided into 2,00,00,00,000 (Two Hundred Crores) Equity shares of Rs.1/- (Rupees One Only) each with a power to increase, reduce ,alter, modify the share capital of the company and to divide the shares in the capital for the time being into different classes and to attach thereto respectively such preferential or special rights or privileges or conditions as may be determined by or in accordance with the regulations of the Company.

The Company shall have the power to increase or reduce its Capital and divide for the time being into several classes of stock or shares and to attach there to respectively such preferential deferred or special rights, privileges, conditions or restrictions as may be determined by or in accordance with the Articles of Association of the Company.

\*\*\*\*Altered vide special resolution passed in the Annual General Meeting dated 30<sup>th</sup> September, 2025.

<sup>1</sup> Proposed alteration, subject to the approval of shareholders by way of an Ordinary Resolution to be passed at the Extra-Ordinary General Meeting scheduled to be held on 24<sup>th</sup> April, 2026s

**NOTES:**

1. The objects incidental or ancillary to the attainment of the main objects of the company as aforesaid shall also be incidental or ancillary to the attainment of the other objects of the company herein mentioned.
2. The liability of the members is limited
3. The Authorized Capital of the Company is Rs. 60,00,00,000 divided into 6,00,00,000 equity shares of Rs. 10/- each Inserted Vide Special resolution at The EGM Held on 26-02-2011
4. The Authorized Capital of the company enhanced from Rs. 800 lakhs to Rs. 2300 lakhs divided into 230 lakh equity Shares of Rs. 10/- each vide Resolution passed at the Extra ordinary General Meeting held on 09-12-2000.
5. The Authorized capital of the company enhanced from Rs. 2300 lakhs to Rs. 3200 lakhs divided into 320 lakh equity shares of Rs. 10/- each vide Resolution passed at the Extra ordinary General Meeting held on 03-12-2001
6. The Authorized capital of the company enhanced from Rs. 3200 lakhs to Rs. 3700 lakhs divided into 370 lakh equity shares of Rs. 10/- each vide Resolution passed at the Extra ordinary General Meeting held on 03-12-2002.
7. The Authorized capital of the company enhanced from Rs. 3700 lakhs to Rs. 5000 lakhs divided into 500 lakh equity shares of Rs. 10/- each vide Resolution passed at the Extra ordinary General Meeting held on 03-12-2007.
8. The Authorized capital of the company enhanced from Rs. 5000 lakhs to Rs. 6000 lakhs divided into 600 lakh equity shares of Rs. 10/- each vide Resolution passed at the Extra ordinary General Meeting held on 26-2-2011.
9. The Authorized capital of the company enhanced from Rs. 6000 lakhs to Rs. 10000 lakhs divided into 1000 lakh equity shares of Rs. 10/- each vide Resolution passed at the Extraordinary General Meeting held on 20-06-2021.
10. The Authorized Share Capital of the Company was increased to Rs.1,50,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 1,50,00,00,000 (One Hundred and Fifty Crores) Equity shares of Rs.1/- (Rupees One Only) each vide Resolution passed in Extraordinary General Meeting held on 15-05-2024.
11. The Authorized Share Capital of the Company is proposed to be increased to ₹2,00,00,00,000/- (Rupees Two Hundred Crores Only), divided into 2,00,00,00,000 (Two Hundred Crores) equity shares of ₹1/- (Rupee One Only) each, subject to the approval of the shareholders by way of an Ordinary Resolution to be passed at the Extra-Ordinary General Meeting to be held on 24th April, 2026.

- vi. 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 the shares in the Capital of the Company set opposite to our respective names.

Sl. No.	Name & address & Descriptions of subscribers	No. of shares taken by each subscriber	Witnesses to the signature
1	Mr. Kirwadi Veerabasappa S/o Kirwadi Veerabhadrapa Merchant, Davangere	250 (Two Hundred Fifty Only)	I identify the English translation below the particulars of the first name written in Kannada is a correct Translation to English  H.T. Reddy
2.	Mr. A. Chandrappa S/o Basappa Merchant & Agriculturist Davangere.	250 (Two Hundred Fifty Only)	B.M. Rajashekaraiiah S/o B.M. Channabasaiah Agriculturist Land Holder, Pallagatte. Village
3.	Mr. S. Shivappa S/o S. Murugappa Merchant, & Agriculturist Davangere	250 (Two Hundred Fifty Only)	Jagalur TQ, Chitradurga Dist. Date: 2/9/1970
4.	Mr. C. Keshavamurthy S/o C. Rangappa Merchant, Davangere	100 (One Hundred Only)	
5.	Mr. M. Basavarajappa S/o Sanna Murigappa Industrialist, 341 Rajmahal Vilas Ext, Bangalore-6	100 (One Hundred Only)	
6.	Mr. B. Venkata Reddy S/o Venkata Reddy Contractor, Agriculturist P.J. Extn., Davangere	250 (Two Hundred Fifty Only)	
7.	Mr. K. Hanumanthappa Agriculturist S/o K. Hanumappa J.Kumblur, Harihar. Tq.	250 (Two Hundred Fifty Only)	Dt. 2nd Sept. 1970
8.	Mr. Channaiah Odeyar S/o Siddiah Odeyar Agriculturist, Bilchodu Post Chitradurga Dist.	50 (Fifty Only)	
9.	Mr. H.T. Reddy S/o Thimmappa Agriculturist. P.J. Extn. Davangere	10 (Ten Only)	

**Date:** September 02, 1970

**Place:** Davangere