

#THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
MEMORANDUM

OF
ASSOCIATION

OF

##PRIORITY JEWELS LIMITED

- I. The name of the Company is PRIORITY JEWELS LIMITED
- II. The Registered Office of the Company will be situated in the State of Maharashtra i.e. within the jurisdiction of the Registrar of Companies, Maharashtra, Mumbai.
- III. The Objects for which the Company is established are:
 - A. MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:
 1. To set up, implement, purchase, establish and run unit for manufacturing, cleaving, sawing, cutting, polishing, processing, indenting, assorting, model making, cashing, polishing, preparing, studding, furnishing, refining, enameling and of buying, selling, importing, exporting, supplying, distributing of studded jewellery in gold, platinum, silver, copper, brass their alloys and other metal and studded with diamonds, peart, synthetic gems, precious and semi-precious stones in any other Export processing Zone whether in India or abroad and to implement such project whether it is approved to the company or to any other Concern by Export Processing Zone or any other Authority.
 2. To do business as recognized export house/trading house and of buying and selling, importing, exporting, commission agents and/or distributors and/or job work contractors and/or indenters for or in respect of diamonds, pearls, corals, gems, rubies and all kind of precious and semi-precious emeralds, sapphires, synthetic stones, all kinds of jewellery and jewels and precious and semi-precious metals.
 - (B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE FO THE OBJECTS SPECIFIED IN CLAUSE III (A):
 1. To negotiate loans, underwriting contracts, mortgages, equity participation, cash credits, overdraft and other financial facilities from banks, financial institutions, government or semi government bodies and others or on behalf of companies, firms, societies, associations and other.

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##Name of the Company has been changed from "Priority Jewels Private Limited" to "Priority Jewels Limited" pursuant to conversion vide Special Resolution passed by the shareholders in the Extra-Ordinary General Meeting held on Saturday, February 01, 2025.



2. To acquire by purchase, lease, rent or otherwise deal in lands, buildings and hereditaments of any tenure or description and any interest therein and any rights over or connected with lands so situated and to turn the same to account as may be deemed expedient.
3. To enter into contracts, agreements and arrangements with any other company, licensees person, firms, trust, or any other party whether in India and abroad for the carrying out by such other company or partly on behalf of the company of any of the objects for which the company is founded.
4. To enter into contracts with Governments, whether local, provincial or central, in the Union of India and abroad.
5. To pay out of the funds of the company all expenses which the company may lawfully pay off, or incidental to the formation, registration of and advertising of or raising money for the company and the issue of its capital including brokerage and commissions for obtaining applications for placing or underwritings or procuring the underwriting of shares, debentures or debenture-stock and to apply at the cost of the company to any competent authority for the extension of the company's powers.
6. To obtain any order or license of any Government or of any other authority of any legislature for establishing the company to carry any of its objects into effect or for effecting any modification of the company's constitution or for any other purpose which may seem expedient, and to oppose any proceedings or applications, which may seem calculated to prejudice the company's interests.
7. To enter into any arrangements with any Government authorities, municipal, local or otherwise or any persons 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, finance, licenses and concessions including in particular rights in respect or railway, waterways, roads and highways, which the company may think fit desirable and carry out, exercise and comply therewith.
8. To form, constitute, promote, subsidize, organize and assist or aid in forming constituting, promoting, subsidizing, organizing and assisting or aiding any company or companies, of all kinds for the purpose of acquiring all or any of the property, rights and liabilities of this company, or for carrying on any business which this company is authorized to carry on or to promote or advance the interest of this company.
9. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concern or undertaking and generally of any assets, property or rights and to provide for their remuneration by payment in cash or otherwise having similar objects.
10. To operate a branch of a business, which this company is authorized to carry on, by means, or through the agency of any subsidiary company or companies, and to enter into any arrangement with such subsidiary company for taking the profits and bearing the losses of any business or branch as carried on, or for financing and subsidiary company or guaranteeing its liabilities, or to make any other arrangement



which may seem desirable with reference to any time and either temporarily or permanently to close any such branch or business.

11. To adopt such means of making to the public the business of this company and in particular by giving prizes, awards, and donations or advertising prizes, awards and donation or advertising in the press by circulars, by hoarding, posters, placards, publication of books, journals banners subject to the provisions of the Companies Act, 2013.
12. To establish agencies in India and abroad for sale and purchase and regulate and discontinue the same for the business of the Company.
13. To nominate directors or managers of any subsidiary company in which this company is or may be interested.
14. To send out to foreign countries Directors, Employees, in promoting the interest of the company and to pay all the expenses incurred in this connection.
15. To take part in the management, supervision and control of the business or operations of any company or undertaking.
16. For the purpose mentioned in the preceding clause to appoint and remunerate any directors, trustees, accountants or other experts or agents.
17. To purchase, take on lease or hire or otherwise acquire any movable or immovable property and rights or privileges which the company may think necessary or convenient for the purpose of its business and in particular, any vehicle, ship or such other craft, any land, buildings, easements and stock- in-trade and either to retain any property acquired for the purpose of the company's business or to turn the same to account as may seem expedient.
18. To let, lease, sell, re-sell, part with transfer, purchase, mortgage, charge or otherwise with the company's undertaking, buildings, or other property or any part of thereof belonging to the company, or which may be deemed necessary or convenient for the purpose of company's business or may be thought desirable.
19. To sell, lease, mortgage, 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, may think fit, and in particular, for share, debentures or securities of any of the company, to promote any other company or companies for the purpose of its or their acquiring all or any of the property, rights or liabilities of the company.
20. To amalgamate, enter into any partnership or acquire the whole or any part of the business, property and liabilities of, or acquire any interest in the business or undertaking of, or enter into partnership or any arrangement for sharing into partnership or any arrangement for sharing profits or losses, or for any union of interest, joint ownership, joint venture, franchisee arrangement whether domestic or international, reciprocal concession or co- operation with any person, association of persons, firm or company, carrying on or engaged in or about to carry on engaged in or about to carry on engage in business or transaction, which the company is or may authorized to carry or for mutual assistant, with any such person, association, firm or company and to form subsidiaries and to own & hold the investments in the



same.

21. To purchase take on lease or license or, hire or otherwise any real and/or personal property and any rights or privileges and advantages of any kind whatsoever which the company may think necessary or convenient for the purpose of its business or may enhance the value of any other property of the company and, in particular, any land (freehold, leasehold, or other tenure), tenements, buildings, easements, machinery, plant and stock-in- trade and on any such lands, to erect buildings, in factories, sheds, godowns, or other structures for the works and purposes of the company, and also for the residence and amenity of its employed, staff and other workmen and erect and install machinery and plant and other equipments deemed necessary or convenient or profitable for the purpose of the company and either to retain any property to be acquired for the purpose of the company's business or to re-sell, mortgage, let on lease and or otherwise deal with or to turn the same to account as may seem expedient.
22. To establish or promote or concur in establishing or promoting any company or companies having similar objects for the purpose of acquiring all or any of the property, rights and liabilities of the company or for any other purpose 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.
23. To enter into any arrangement with any state or the Union Government or Authority, Municipal or Local authorities or other persons or firms or otherwise that may seem conducive to the attainment of the company's objects or any of them and to apply for and to obtain or to purchase or otherwise acquire from any such Government, Municipal or Local authorities or other persons or firms all monopolies, rights, concession, licenses, grants, decrees, sanctions powers and privileges whatsoever which the company may think beneficial or desirable to obtain and to carry out exercise and comply with any such arrangements, rights, privileges and concession for the benefit of this company.
24. To apply for promote and obtain any act, charter privilege, concession, licenses order or municipality, provisional order or license or any authority for enabling the company to carry any of its objects into effect, or for extending any of the powers of the company or for effecting any modification of the company's constitution, or for another purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated, directly or indirectly, to prejudice the company's interest.
25. To apply for, purchase or otherwise acquire, and protect and renew in any part of the world, any patents, patent rights, brevet invention, trademarks, designs, licenses, concessions and the like conferring any absolute exclusive, non-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 purpose of the company or and to sue, 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 any such patents, inventions, rights or information.
26. To become member of association or company or members of any chamber of commerce or other body or association of business trade or industries.
27. To procure the recognition of the company in any country, state or place and to apply



for or join in applying to any parliament, government, local municipal or other authority or body, India, British Common Wealth or foreign for any act, or laws, decrees, concessions.

28. To refer, or agree to refer, any claim, demand, dispute or any other question, by or against the company, or in which the company is interested or concerned, and whether between the company and a member members or his or their representatives, or between the company and third parties, to arbitration in India or at any place outside India, and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
29. To lend and advance money with or without security or to give credit to such persons firms companies or cooperation and on such terms as may seem expedient and in particular, to customers and others having dealing with the company.
30. To undertake and execute any trusts the undertaking of which may seem to the company desirable for the benefit of employees or former employees.
31. Subject to the provisions of the Companies Act 2013, to distribute among the members in specie, any property of the company, or any proceeds of sale or disposal of nay property of the company, in the event of winding up.
32. To insure the whole or any part of the property of the company, either fully or partially, to protect and indemnify the company from liability or loss in any respect, either fully or partially and also to insure and to protect thereof, either on mutual principle or otherwise.
33. To carry out in India and abroad, all or any part of the company's objects as principal, agents carrier, broker, underwriter, insurer, factor, trustee, contractor, or otherwise, either alone or in conjunction with any other person, firm, association, corporate body, municipality, province, state or government or colony or dependency thereof.
34. To exercise all or any of its corporate powers rights and privileges and to conduct its business in all or any of its branches in Union Bank of India and in any or all states, territories possessions, colonies and dependencies there and in any or all foreign countries, and for the purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient.
35. To stand guarantors and be surety or answerable for the debts or defaults of any person, firm or company arising on contracts for payment or repayment of moneys or loans or the fulfillment of any obligation or performance by any such person, firm or company, and to enter into contracts of indemnify or guarantee on such terms and conditions as may seem necessary or expedient for effecting the same.
36. To create any depreciation fund, reserve fund, sinking fund, reserve fund, sinking fund, insurance fund equalisation fund for dividend or any special or other fund, whether for depreciation or for repairing improving, extending, or maintaining any of the property or properties of the company or for redemption of debenture or redeemable preference shares or for any other purpose whatsoever conducive to the interest of the company.
37. To furnish and provide deposits and guarantee any funds required in relation to any tender or application for any contract, concession, decree, enactment, property or



privilege or in relation to the carrying out of any contract, concession, decree or enactment subjects to the provisions of Companies Act, 2013.

38. To own, establish, or have and maintain branches and agencies all over India and abroad for serving its business.
39. To open, maintain, adjust, start or close account of all nature and description with any Bank or Banks as may from time to time be thought fit and to operate upon and pay into or withdraw money from such accounts and do all acts necessary for the purpose or outside India.
40. To act as agents of any other person/s or any other company in the interests of the company, with or without remuneration.
41. To mortgage and charge the whole or any part of the undertaking and all or part of the movable and immovable property present or future and all or any part of the uncalled capital for the time being of the company and to create issue at par or at premium or discount or for such consideration as may be thought fit debentures, mortgage debentures and debenture stock payable to bearer or otherwise and either permanent or redeemable or repayable and collaterally or further, to secure any securities of the company by a Trust Deed or other assurances.
42. To indemnify Officers, Directors, Promoters and Servants of the company against proceedings, costs, damages, claims and demands in respect of anything done, or ordered to be done, and in the interests of the company or for any loss or damage or misfortune whatever which happens in execution of the duties of their office or in relation thereto.
43. To open all kinds of Bank Accounts, and to operate the same.
44. To subscribe, contribute or guarantee money for any general or useful object or funds or political parties or institutions and to aid pecunarily or otherwise any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or trouble or the promotion of industry or trade.
45. To issue debentures, debenture-stock, bonds obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed of otherwise on the undertaking of the company or upon any specific property and rights, present and future, of the company including, if thought fit, uncalled capital or otherwise howsoever.
46. To invest and deal with moneys and funds belonging or entrusted to the company, not immediately required in land buildings bullion, commodities, shares, debentures, articles, goods, negotiable instruments, advances against ships, vessels vehicles, air crafts or such other crafts or any movable or immovable property or rights, government, municipal and other bonds and securities and in such other investment and in such manner as may from time to time be determined and to vary such investments and transactions and to lend moneys on such terms with or without security as may seem expedient and in particular to customers and other having dealings with the company and to guarantee the performance of contracts by



any such persons.

47. To let any portion of any premises for residential, trade or business purposes or other private or public purposes and to collect rents and income and to supply to tenants and occupiers and others, refreshments, clubs, public halls, massagers, lights, waiting rooms, reading rooms, meeting rooms, lavatories, laundry conveniences, electric conveniences, garages and other amenities.
48. To insure or guarantee the payment of advances, credits, bills of exchange and other commercial obligations or commitments of every description as well as the fulfillment of contracts and other trading and commercial transactions of every description, whether at home or abroad and to indemnify and person against the same and to guarantee the payment of money secured by or payable under or in respect of any debentures, debenture stock, bond, mortgage, charge, security, contracts or obligations of any persons, persons or corporation or any authority, supreme, municipal, local or otherwise.
49. To undertake any advisory, clerical or similar work for the business of the Company.

IV. The liability of the Members is limited.

V. ###The Authorized Share Capital of the Company is ₹ 23,00,00,000 (Rupees Twenty Three Crores only) divided into 2,00,00,000 (Two Crores only) Equity Shares of ₹ 10 (Rupees Ten Only) each and 30,00,000 (Thirty Lakhs Only) Preference Shares of ₹ 10 (Rupees Ten Only) each.

**Altered vide Ordinary Resolution passed at the Extra-Ordinary General Meeting held on 30th August, 2019.*

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###Altered vide Ordinary Resolution passed at the Extra-Ordinary General Meeting held on 19th February, 2025.



We the several persons, whose names, addresses and descriptions are hereunder 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 shares in the capital of the Company set opposite to our respective names :

Name, Address, description and occupation of each Subscriber	Number of Equity Shares taken by each Subscriber	Signature of Subscribers	Signature of witness and his name address, description and occupation
Mr. Shailesh sangani S/o: Harkisandas Sangani Add: 10-D, Ananta Buildin, Dr. Rajabally Patel Road, Breach Candy, Mumbai-400026 Occ: Business	5000 (five thousand)	Sd/-	Witness for Subscriber 1 & 2 Sd/- Mr. Manish Ghia S/o: Lalitchandra Ghia Add: 4, Chandan Niwas (Old), M. V. Road, Off. Andheri Kurla Road, Andheri (E), Mumbai-400069 Occ: Company Secretary
Mr. Joel Cardoso S/o: Alan Cardoso Add: 401, Francdel, 115 Dr. Peter Dias Road, Bandra (W), Mumbai-400050 Occ: Business	5000 (five thousand)	Sd/-	
Total	10,000		
Dated :24/09/2007 Place: Mumbai			

(Ten thousand)

