

THE COMPANIES ACT, 2002  
(ACT NO. 12 OF 2002)

---

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SHREE RAJENDRA AGRO INDUSTRIES LIMITED

---

Incorporated this \_\_\_\_ day of \_\_\_\_\_, 2023

**DRAWN BY:**  
PAUL N. BOMANI,  
P.O.Box 1596,  
MWANZA

THE COMPANIES ACT, 2002  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
SHREE RAJENDRA AGRO INDUSTRIES LIMITED

1. The name of the Company is **SHREE RAJENDRA AGRO INDUSTRIES LIMITED**.
2. The Registered Office of the Company shall be situated in the United Republic of Tanzania.
3. The objects for which the Company is established are:-
  - (a) To carry on business of cotton ginning, a process that separate lint fibers from cotton seed, to act as a bridge between agricultural cotton production and textile manufacturing to enable much greater production.
  - (b) To carry on business of research based activities, online market research and brand communication, database management in managing data storage, data analytics, data entry and processing.
  - (c) To carry on the business of networking services, network security, Graphic design and software development within and outside Tanzania
  - (d) To carry on the business of survey, market survey and research, training services, data Processing within and outside Tanzania.
  - (e) To carry on the business of providing internet technologies, cable television, digital electronics solution, audio-visual and other form of teaching aid in remote sensing and earth resources, research and pertinent advertisement, publications, distribution and sale digital and advertisement photo products.
  - (f) To carry on the business of supply of stationeries, books and all allied materials, to deal with printing and publishing newspapers, books, magazines, fliers, cards and calendars; and to carry on the business of sign writers and to be suppliers of all types of educational materials such as books, computers, printers and printing IT services.
  - (g) To purchase, take on lease or in exchange, or acquire any mining rights or license, concession, grant, or otherwise, any lands, mines, mineral, buildings, easements, rights, and privileges, machinery, plant, and other effects whatsoever, which the company may from time to time think proper to be acquired for any of its purposes.
  - (h) To carry on the business of a telephones, telegraph, cable and wireless communications company and to establish, work, manage, sell, hire out, and maintain telephone exchanges, cable communications, telegraph offices and radio and television receiving and transmitting stations and any other systems for communications whether consisting of sounds or visual images and to run internet cafes.
  - (i) To construct, equip, maintain and work public transport vehicles, motor coaches or other vehicles appropriate for the carriage of passengers or goods, and to carry on the business of proprietors and carriers of passengers both in public conveyances and in private vehicles and goods in Tanzania or in such places as may from time be thought fit.
  - (j) To carry on the business of stationery, printing, secretarial services, electrical goods, computers; to deal in telecommunications, broadcasting and technology information services, apparatus, equipment and appliances, installations, computer repair maintenance, replacement of parts, controls and adjustments



**THE COMPANIES ACT, 2002**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**SHREE RAJENDRA AGRO INDUSTRIES LIMITED**

**PRELIMINARY:**

**1. In these regulations:-**

"The Act" means the Companies Act

"The articles" means the articles of the Company;

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.

"The seal" means the common seal of the Company;

"Secretary" means any person appointed to perform the duties of the Secretary of the Company.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithograph, photograph, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expression contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding on the Company.

**2. PRIVATE COMPANY**

The Company is a private Company and accordingly.

(a) The right to transfer share is restricted in manner hereinafter prescribed.

(b) The number of Members of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company, were while in such employment, and have continued after the determination of that employment, to be Members of the Company), is limited to fifty. **PROVIDED THAT** where two or more persons hold one or more shares in the Company they shall for the purpose of this regulation be treated as a single Member.

(c) Any invitation the public to subscribe for any share of debentures of the Company is prohibited.

**3. TRANSFER OF SHARES**

The Directors may in their discretion and without assigning any reasons thereof refuse to register the transfer of any share to any person who it shall in their opinion be undesirable for any reason whatsoever to admit to Membership.

Subject to Clause 2 and 3 hereof the right to Members to transfer their shares shall be restricted as follows:-

- (a) No share shall be transferred to a person who is not a Member so long as any Member or any person selected by the Directors as one who it is desirable in interest of the Company to admit to Membership.
- (b) Every shareholder or trustee in bankruptcy or person who may desire to sell or transfer any such share shall give notice in writing to the Directors that he desire to make such sale or transfer. Such notice shall constitute the Board of Directors of the Company as a price to be agreed upon between the party giving such notice and the Board, or in case of difference to be determined by the Auditor of the Company.
- (c) Upon price of such shares being agreed on or determined as per clause (b) above, the Board shall forthwith give notice to the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of shares. At the expiration of such 21 days' notice the Board shall apportion such shares amongst the shareholder, (if more than one) who shall have expressed their desire to purchase the same and as far so may be promoted according to the number of shares already held by them respectively or if there be only one such shareholder, the whole of such shares be sold to him, provided that no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice.

### SHARES AND SHARE CAPITAL

- (a) The original share capital of the Company is **Tanzania Shillings Five Hundred Million only (Tshs 500,000,000/=)** divided into **1000** shares of **Tanzania Shillings (Tshs.500,000/=)** each.
- (b) The shares of the Company shall be under the control of the Board of Directors and shall be subject to the provisions in that behalf of the Ordinance and the Memorandum of Association and without prejudice to any special rights previously conferred on the holders of the existing shares or class of shares, may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by special resolution determine, and any preference share may with the sanction of a special resolution be issued on the terms that is or at the option of the Company is liable to be redeemed.
- (c) If at any time the share capital is divided into different classes of shares, the rights and attached to any class (unless otherwise proved by the terms of issued of the shares of that class) may be varied with the consent in writing of the holders of three - fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply.
- (d) Every person whose name is entered as a Member in the register of the Members shall without payment, be entitled to a certificate under the seal of the Company specifying the share or shares held by him or such a body and the amount paid up thereon, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one

the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder, and for the purpose seniority shall be determined by the order in which the names stand in the register of members.


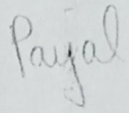
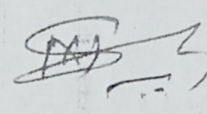
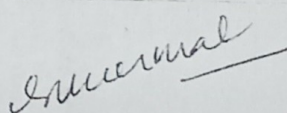
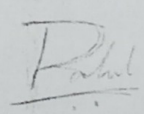
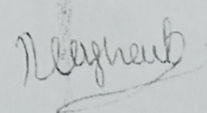
A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy may vote, whether on a show of hands or on a poll, by his Committee, curator bonus, or other person in the nature of a Committee, or curator bonus appointed by the Court, and any such Committee, curator bonus or other person may, on a poll vote by proxy.

- (d) No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
- (e) The instrument appointing a proxy shall be in writing under the hands of the appointer or of his attorney duly authorized in writing, or if the appointer is a corporation, either under the common seal or under the hand of an officer or attorney so authorized.
- (f) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or notary ally certified copy of that power of authority shall be deposited at the registered office of the Company no less than forty-eight hours (48 hours) before the time for holding the meeting, or adjourned meeting, or taking of the poll at which the person named in the instrument purposes to vote, and in default the instrument of proxy shall not be treated as valid.
- (h) Any Corporation which is a member of the Company may by resolution of its Directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the Company and the person so authorized shall be entitled to exercise the same powers on behalf of the Corporation as corporation could exercise, if it were an individual Member of the Company.

#### 14. BOARD OF DIRECTORS

- (a) Unless and until otherwise determined by the Company in a General Meeting the Directors shall not be less than two and not more than seven in number.
- (b) The following persons shall be the first Directors to the Company:
  - (1) **BHAWESH CHANDULAL GANDECHA**
  - (2) **MITESH KUMAR JAIN SUMERMAL**
- (c) The shareholding qualification for the Directors may be fixed by the Company in General Meeting and unless and until so fixed, no qualification shall be required.
- (d) The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors be, two.
- (e) (i) The remuneration of the Directors shall from time to time be determined by the Company in general meetings.  
(ii) In addition to their usual remuneration's the Directors shall also be paid such traveling, hotel and other expenses as may reasonably be incurred by them in the execution of their duties, including any such expenses incurred in connection with their attendance at of Directors.
- (f) The Company may by ordinary resolution (i) appointing any person to be a Director and determine the period for which is to hold that position and; (ii) remove any Director from office and appoint another in lieu thereof

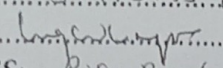
originally contained in these Articles and be subject in like manner to alteration by special resolution.

S/N.	NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	NUMBER OF SHARES TAKEN.	SIGNATURE.
1.	BHAWESH CHANDULAL GANDECHA P.O. BOX 2760, MWANZA	150	
2.	PAYAL BHAWESH GANDECHA P.O. BOX. 2760, MWANZA	150	
3.	MITESH KUMAR JAIN SUMERMAL P.O BOX 2760, MWANZA	300	
4.	SUMERMAL TEJRAJ JAIN P.O BOX 2760, MWANZA	100	
5.	RAHUL JAIN CODE:584101, PARAS GARDEN, KARNATAKA INDIA	150	
6.	PRASHANT KUMAR JAIN CODE:585202, KAJGARWADI ROAD, KARNATAKA-INDIA	150	

Dated at Mwanza on this 21<sup>th</sup> day of November 2023

**BEFORE ME:**

NAME: LETISIA S. SABAS LUGAKINGIRA

SIGNATURE: 

POSTAL ADDRESS: P.O. Box 568

QUALIFICATION: COMMISSIONER FOR OATH

