

THE COMPANIES ACT 2013¹
MEMORANDUM OF ASSOCIATION
OF
COMPANY LIMITED BY SHARES
SHANTAI INDUSTRIES LIMITED²

- I. The name of the company is "Shantai Industries Limited".
- II. The Registered office of the company will be situated in the State of Gujarat as per CLB order dated 15th November, 1989.

III.A. The objects to be pursued by the company on its incorporation are:-³

1. To carry on the business of exporters, importers, retailers, merchant, buyers, sellers, brokers, buying agents, selling agent, packers, re-packers, commission agents, factors, distributors, stockiest, agents, traders and suppliers of and dealers in all classes and kinds of polyester chips, yarn, fabrics, cloth, garments, jute, jute goods, jute cuttings, cotton, wool, silk, handicraft flax, hemp, rayon, nylon and other fibrous materials and manmade and natural fibers of all types.
2. To carry on business of software designing, development, customization, implementation, maintenance and dealing in computer software and solutions and to import, export, sell, purchase, distribute, host (in data centers or over the web) or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up Information, technology related assignments on sub-contracting basis, offering services on-site/ offsite or through development centers using owned/ hired or third party infrastructure or equipments and to offer consultancy, advisory and all related services in all areas of information technology including computer hardware and software, data communication, telecommunications and to undertake research and development in computer science and to render all such services as are required by the customer in relation to processing of information and also in the interpretation, application and use of processed data.
3. To carry on business of contractors, builders, town planners, infrastructure developers, estate developers, immovable property dealers and to act as land organizers, developers of land on commercial basis, consultant, advisor, agent, broker, supervisor, administrator, contractor, subcontractor, turnkey contractor and managers of all types of lands and developmental and construction work for the purpose to acquire, hand over, purchase, sell, own, cut to size, develop, distribute or otherwise to deal in all sorts of lands and buildings and to carry on all or any of the foregoing activities and further to undertake infrastructural development activities like planning and construction of roads, bridges, dams, air ports, stadiums.
4. To carry on in India or elsewhere the business to generate, use, transmit, accumulate, employ, distribute, develop, handle, protect, supply and to act as agent, broker representative, consultant, collaborator, trader or otherwise to deal in all energy giving products such as renewable and unconventional energy, solar energy products, solar power plants, and other power plants for residential, commercial, industrial, and agricultural purposes and provide all types of services for project financing, project approval, designing and engineering, installation and commissioning, own and develop renewable energy, construction of renewable energy and related infrastructure.⁵
5. To design, manufacture, install, and sell solar panels, solar inverters, and related solar energy equipment and accessories, as well as to provide services for the installation, commissioning, operation, and maintenance of solar energy systems.^{5A}

-
1. The heading "The Companies Act, 1956" substituted by words, "The Companies Act, 2013" vide Special Resolution passed at Annual General Meeting held on 05.08.2016.
 2. The name of the company changed from Wheel and Axle Textiles Limited to Shantai Industries Limited vides Special Resolution passed' at Annual General Meeting on 05.08.2016.
 3. The title and content of Paragraph III A be substituted vide Special Resolution passed at Annual General Meeting on 05.08.2016.

5 & 5A. The sub clauses 4 and 5 were inserted vide Special Resolution passed through postal ballot dated 17.11.2024. (Proposed Amendment)

SHANTAI INDUSTRIES LIMITED

DIRECTOR

SHANTAI INDUSTRIES LIMITED

DIRECTOR

B. Matters which are necessary for furtherance of the objects specified in Clause III (A) are:-

4. To purchase, exchange or otherwise acquire land, building and other immovable properties of any type or description and rights connected with the land and turn the same into account in any manner, whatsoever and particular by preparing building sites, opening roads and by constructing, altering, improving, decorating, furnishing and maintaining offices, flats, houses, shops, buildings etc. and by connecting or sub-dividing properties and by disposing all the same.
5. To carry on all kinds of promotion business and in particular to take part in the formation, supervision or control of business or operations of any company undertaking of firm and for that purpose to appoint and remunerate and directors, accountants or other experts or agents and also to join any partnership firm as partner Or otherwise on profit sharing basis or on any mode of distribution of profits.
6. To constitute any trust with a view to the issue of preferred securities based on or representing any shares or other assets specifically appropriate for the purpose of any such trust and to settle and to regulate and, if thought fit to undertake and executed any such trusts and issue, dispose off or hold any such preferred, or other securities.
7. To issue and deposit any securities which the company has power to issue by way of mortgage or charge to secure any sum less than nominal amount of such securities and also by way security for the performance of any contracts or obligations of the company.
8. To enter into, make perform contracts of every kind and description, agreements and arrangements with any person firm, association, corporation, municipality, country, state body or Government or colony or dependency thereof.
9. To purchase or otherwise acquire and to take over by any method compellent in law the whole or any part of the good-will, business undertaking, property, assets and liabilities of any company, society partnership or persons and to conduct develop and carry on or liquidate and wind up any such business and purchase and take steps for acquisition of existing and new licence in connection, with any such business.
10. To adopt such means of making known and advertising the business and products of the Company as may seem expedient.
11. To apply for, purchase or otherwise acquire any patents, brevets, invention, licences, concessions and the like conferring and exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being use for any of the purposes of the Company.
12. To employ experts to investigate and examine unto the condition, prospects, value character and circumstances of any business concern and undertaking and generally of any assets, property or right including that of the Company.
13. To purchase, take, on lease or licence or in exchange, hire or otherwise any real/or personal property and any rights or privileges which the purpose of its business or may enhance the value of any other property of the Company, and in particular any land (free-hold, lease-hold or other tenure) building easement, machinery, plant and stock in trade and on such lands to erect buildings, factories, sheds, godowns or other structures for the works and purpose of the Company and also for the residence and amenity of its employees, stall and other workmen and erect and install machinery and plant and other equipments deemed necessary or convenient or profitable for the purposes of the Company and either to retain any property to be acquired for the purpose of the Company's business or to turn the same to account as may seem expedient.
14. To borrow or take loans from individuals, firms, companies, corporations, financing houses, Government and Semi Government institutions and to secure repayment thereof in such manner as may be thought fit subject to Section 58A of the Companies Act, 1956 and directives of Reserve Bank of India.

SHANTAI INDUSTRIES LIMITED

DIRECTOR

SHANTAI INDUSTRIES LIMITED

DIRECTOR

15. To acquire, build construct, maintain, enlarge, pull down, remove or replace, improve or develop and to work, manage and control any buildings, offices, factories, mills, foundaries, refineries, furnaces, godowns, warehouses, shop, machinery, engines, roadways or other means of transport, sidings, bridges reservoirs, dams, water-courses, water systems, wharves, electrical works, power stations, cable wire, jines, gas works or works operated by any other kind or power and also such other machinery, equipment, conveyances, which may directly or indirectly advance the interests of the Company and to subsidise, contribute or otherwise, assist or take part in doing any of these things and/or to join with any other person or Company or with any Government or Government authority in doing any of the above things.
16. To sink wells and shalls and to make, build and construct, lay down and maintain reservoirs, water works, ciserns culverts, filter bed, main and other pipes and appliances and to execute and do all other works and things necessary or convenient for obtaining, storing, selling, delivering, measuring and distributing water for the purposes of the Company.
17. To let on lease or hire-purchase system or to lend or otherwise dispose any property belonging to the Company and to finance the purchase of any article or articles, made by the Company, by way of loans or by the purchase of any such article or articles, and the letting thereof on the hire purchase system or otherwise howsoever.
18. To sell, lease, surrender, hypothecate, mortgage, pledge, under let, redeem, dispose, exchange or otherwise deal with all or any part of the property, assets, rights or undertaking of the Company on any terms and conditions which may be considered expedient or described and for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other Company whether or not having objects altogether or in part similar to those of this Company and to told, decide with or dispose of any consideration so received.
19. Subject to the provisions of the Companies Act, 1956 to amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, cartels, co-operation, joint venture or reciprocal concession or for limiting competition with any person or persons firm or Company or body Corporate carrying on or engaged in or about to carry on, and to lend money, to guarantee the contracts of or otherwise assists or subsidise any such Company or persons and to take or otherwise acquire shares and securities of any such Company and to sell, hold, relssco with or without guarantee or otherwise deal with the same and to give to any person or Company special rights or privileges in connection with control over such Company.
20. To purchase or otherwise acquire and undertake the whole or any part of the business, properly, rights and liabilities of any person, firm or Company and to conduct, make or to carry into effect any arrangements in regard to the winding up of the business of any such person, firm or Company.
21. To establish or promote or concur or be interested in establishing or promoting any Company or Companies for the purpose of acquiring by purchase, exchange or otherwise all or any of the property, rights and liabilities of the Company or for any other purpose whatsoever and to transfer to any such Company and property of this 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 for any purpose which may seem directly or indirectly calculated to benefit this Company.
22. To pay for any property or rights acquired by the Company either in cash or by the allotment of fully or partly paidup shares of this Company with or without preferred rights in respect of dividends or repayment of capital or otherwise or by any securities which the company has power to issue or partly in one mode and partly in another and generally on such terms as the Company may determine.
23. To acquire, hold, renew, use, sell, assign, lease, grant licences, mortgage, pledge or otherwise dispose of an any part of the world any patents, patent rights, designs, licences and privileges, inventions, improvements and processes, copyright, trademarks, trade names, concessions, protections, formulas, brevets, designs and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention which may seem



- capable of being use for any of the purposes of the Company, and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired and to assist encourage and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.
24. To acquire, hold, use, sell, assign, lease, grant any contracts or concessions or in relation to the supply and sale of any minerals, metals, products or other substances, materials, articles or things or equipments for or in relation to the construction, execution, carrying out, improvement, management, administration or control of any works and conveniences required for the purposes of carrying out any of the business which the Company is entitled to carry on and to undertake execute, carry out, dispose of or, otherwise turn to account such contracts or concessions.
25. To enter into any arrangement with any Government or authority, Central, State or public body, or person of firm or any private individual, local or foreign that may seem conducive to the Companies objects or any of them and to obtain from any such Government, authority, person or Company any concessions, grants, decrees, rights, charters, contractes, licences, powers and privileges, whatsoever which may seem the Company capable of being turned to account or which the Company may think directly or indirectly conducive to any of its object or capable of being carried on in connection with its business and to work, develop carry out, exercise and turn to account the same.
26. To apply for, promote and obtain any act of Parliament, character, privileges, concession, licence or authorisation of any Government state of municipality, provisional order or licence of 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 constitution of the Company.
27. To establish and support or did in the establishment and support of hospitals, schools colleges, associations, clubs, institutions, provident funds and trust and conveniences calculated to assist the Company in the conduct of its business or to benefit directors, agents employees or ex-employees of the Company or in predecessors in business or the dependents or connections of such persons and to grant announces, bonuses, pensions and allowances and to make payments towards insurance and to subscribe, donate or guarantee money for charitable, religious or benevolent or any other objects beneficial to the Company or public.
28. To acquire from any person, firm or body corporate whether in India or elsewhere, technical information, know-how processes, engineering manufacturing and operating data, plants, layouts and blue prints useful for the design, erection and operation of plant required for any of the business of the Company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.
29. To make donation to such persons or institutions 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 also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific religious or benevolent objects, or for any exhibition or for any public but not intended to serve any political cause or purpose.
30. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory provident fund, pension or super-annuation, gratuitions and or other funds for the benefit of any give or produce the giving of donations gratuities, pensions, allowances or involvements to any company or of any Company, which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary Company, or who are or were at any time Directors or Officers of the Company or any such other Company as aforesaid, and the wives, widows, families and dependents of any such persons and also establish and subsidies and subscribe to any institutions, associations, clubs or funds calculated to benefit or advance the interest and well-being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and do any of the matters as aforesaid either alone or in conjunction with any such other Company as aforesaid.

SHANTAI INDUSTRIES LIMITED



DIRECTOR

4

SHANTAI INDUSTRIES LIMITED



DIRECTOR

31. To give any officers, servants or employees of the Company any shares or interest in the profits of the Company's business or any branch thereof and whether carried on by means or through the agency of any subsidiary Company or not and for that purpose to enter into any arrangements, the Company may think fit.
32. To train or pay for the training in India or abroad of any of the Company's employees or any candidate in the interest of or for furtherance of the Company's objects.
33. To provide residential and/or sleeping accommodation for workmen and others and to afford facilities and conveniences of washing, bathing, cooking, reading, writing and facilities for the purchases, sale and consumption of provisions, and for the safe custody of goods for the welfare of the workmen and others.
34. To refer or agree to refer any claim, demand, dispute or any other questions by or against the Company or in which the Company is interested or concerned and whether between the Company or in the members of 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.
35. To pay out of the funds of the Company all costs, charges and expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company and/or the issue of its capital or which the Company shall consider to be preliminary expenses including therein the cost of advertising, printing and stationery, commission for obtaining application for taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company and expenses attendant upon the formation of agencies, branches and local boards.
36. Upon any issue of shares, debentures or other securities of the Company to employ managers, brokers, commission agents and underwriting and to provide for the remuneration of such persons for their services by payments in cash or by the issue of shares, debentures or other securities of the Company or by the granting of options to take the same or in any other manner allowed by law.
37. (a) Subject to the provisions of Section 58-A of Companies Act and the directives of Reserve Bank of India to borrow or raise money in such manner as the Company may think fit and in particular by the issue of promissory notes, bill of exchange and/or debentures, or debenture stock (perpetual or otherwise) and/or other bonds whether convertible into shares of this or any other Company or not and to secure the repayment of any such money borrowed, raised or received, or owing by mortgage, pledge, charge or lien upon oil or any of the property, assets or revenue of the Company (both present and future) including its uncalled capital and to give the lenders or creditors the power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or other person, firm or Company of any obligation undertaken by the Company of any other person, firm, or Company as the case may be.
(b) To issue and deposit only securities which the Company has power to issue by way of mortgage or charge to secure any sum less than the nominal amount of such securities and also by way security for the performance of any contracts or obligations of the Company.
38. (a) To lend and advance money or to give credit to such persons or Companies and on such terms as may seem expedient and in particular to customers 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 guarantee and indemnities provided Company shall not do any banking business as defined under the Banking Regulation Act, 1949.
(b) To guarantee or become liable for the payment of money due and that may become due by or for the performance of any obligation and in particular of any Company of which this Company is the agent and severally to carry on and transact every kind of guarantee and

SHANTAI INDUSTRIES LIMITED



DIRECTOR

SHANTAI INDUSTRIES LIMITED



DIRECTOR

indemnity business and to undertake and execute all kinds of trust and obligations only in connection with the business of the Company.

- (c) To guarantee the payment of any secured or unsecured money payable to a bank, firm or person, or a Company under or in respect of promissory notes, bonds, debentures, contracts, mortgages, charges, obligations, instruments and securities of any Company whether incorporated or not and to become securities for the performance of the same.
39. To issue or guarantee the issue of or the payment of interest on the shares, debentures, or other securities or obligations of any subsidiary Company and to pay or provide for brokerage, commission and under-writing in respect of any such issue.
40. (a) To lend, invest and deal with the money of the Company either with or without interest or security upon such terms and conditions and manner as may from time to time be determined.
- (b) To invest any money of the Company in such investments as may be thought proper and to hold, sell or otherwise deal with such investment.
41. To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company and to obtain and justify public confidence and to avert or minimise financial disturbances which might effect the Company.
42. To confer upon any encumbrancer or trustee for any encumbrances or uncalled capital such powers of making and enforcing calls and of voting the transfer of shares not fully paid up as may be thought fit.
43. To draw, make, accept, hold, endorse, discount, execute and issue and negotiate bills of exchange, hundies, bills of lading, promissory notes, warrant, debentures and other negotiable or transferable instruments or securities.
44. To commence, prosecute, enforce, defend, answer, oppose, compromise, refer to arbitration, submit to judgement proceed to judgement and execution or become non-suited in any action or proceeding whether civil, criminal, administrative or revenue, or proceedings including writ proceedings under Constitution of India and also to enforce by execution, attachment, distress, sum or otherwise any decree or award in its favour and to defend or to resist any proceedings to retain, employ, engage and remunerate advocates, attorney, vakils and pleaders and to give necessary authority and to revoke such retainers and authorities from time to time as its pleasure.
45. To subsidise, assist and guarantee the payment of money or for performance of any contract, engagement of obligation by any person or Company and in particular, customers of the Company or any person or Company with whom the Company may have or intend to have business relations.
46. To vest any real or personal property, rights or interests acquired by or belonging to the Company if any person or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
47. To act as agents or brokers and as trustees and to undertake and perform sub-contracts and to do all or any of the above things in any part of the world as principals, agents, contractors, trustees as otherwise and by or through agents, sub-contractors or trustees or otherwise and either alone or jointly with others.
48. To procure the incorporation, registration or other recognition of the Company in any country, State or place and to establish and regulate agencies for the purpose of the Company's business.
49. To distribute in specie or otherwise as may be resolved, any property or assets of the Company or any proceeds, of sale or disposal of any property or assets of the Company including the shares, debentures or other securities of any other Company formed to take over the whole or any part of the assets or liabilities of the Company, subject to provisions of the Companies Act, 1956 in the event of winding up.

50. To apply to assets of the Company in any way in or towards the establishment, maintenance or extension of any association institution or fund in anyway connected with any particular trade or business or with trade or commerce generally and particularly with trade including any association, institution or land for the protection of the interests of masters, owners and employees against loss by bad debts, strikes, combinations, fire, accidents or otherwise or for the benefits of any of clerks, workmen or others at any time employed by the Company or any of its predecessors in business or their families or dependants and whether or non in common with other persons or classes of persons and in particular of friendly co-operative and other societies, reading rooms, libraries, educational and charitable institution, refrecutories, dining and recreation rooms temples, schools and hospitals, and to grant gratuities, pensions and allowances and to contribute to any funds raise by public or local subscriptions for any purpose whatsoever.
51. To carry on business or branch of a business which this Company is authorised to carry on by means or through the agency of any subsidiary Company or Companies and to enter into any arrangement with any such subsidiary Company for taking the profits and bearing the lesson of any business or branch so carried on, or for financing any such subsidiary Company or guaranteeing its liabilities, or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time either temporarily or permanently to close any such business or branch and to appoint Directors or managers of any such subsidiary Company.
52. To do the above things either as principals, dealers, agent, sub-agents, manufactures representative, trustees, contractors or otherwise and either by or through agents, sub-contractors, trustees or otherwise and either alone or in conjunction with others and or establish branches, agencies, deposits, maintenance in or outside India and to regulate or discontinue the some.
53. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic wellare of or the uplift of the public in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in other manner. Without prejudice to the generality of the foregoing 'promoting of rural development' shall also include any programme for promoting the social and economic wellare of or the uplift of the public in any rural area which the Directors consider it likely to promote and assist rural development and that the words, 'rural area' will include such areas as may be regard as rural area under Section 35 C of the Income Tax Act, 1961, or any other law relating to rural development for the time being in force or as may be regarded as rural areas in order to implement any of the above mentioned objects or purposes, transfer without consideration or of such fair or concessional value and divert the ownership of any property of the Company to or a favour of any public or local Body or Authority or Central or State Government or any Public Institutions or Trusts or Funds or Organisation(s) or Person(s).
54. To provide for the welfare of the employees, ex-employees, Directors and ex-Directors of the Company or its predecessors in business or the family members, dependents or connections of such persons by building or contributing to the building of houses, dwelling or quarters or by grants of money, pensions, gratuities, allowances, payment towards insurance, houses, profit sharing, bonuses or benefits or any other payments or by establishing, supporting of from time to time subscribing or contributing or ording in the establishment and support of associations, institutions, funds including provident funds, trusts, profit sharing or other schemes and conveniences and by providing or subscribing or contributing towards the places of instruction and recreation, hospitals and dispensaries medical and other attendances as the Company shall think fit.
55. To form, incorporate or promote any Company or Companies whether in India or in any foreign country having amongst its or their objects the acquisition of all or any of the assets, objects which in the opinion of the Company could or might directly or indirectly assist the Company in the development of its properties or otherwise prove advantageous on the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion on

incorporation and to remunerate any person or Company in any manner it shall think fit for services rendered or to be rendered 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.

56. To subscribe to become a member of, subsidise and co-operate with any other association, whether incorporated or not, whose object are altogether or in part similar to those of the Company and to procure from and communicate to any such association, such information as may be likely to further the objects of the Company.
57. To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part or parts of the undertaking of the Company or any land, business, property, rights, or assets of any kind of the Company or any share or interest therein respectively in such manner and for such consideration as the Company may think in and in particular for shares, debentures or securities of any other body corporate having objects altogether or in part similar to those of the Company.
58. To pay legally any premiums or salaries and to pay for any property right or privileges acquired by the Company or for services rendered or to be rendered in connection with the promotion, formation of or the business of the Company or for services rendered or to be rendered by any persons, firms or body corporate in placing or assisting to place or guaranteeing the placing of any of the shares of the company or any debentures, or other securities of the company or otherwise either wholly or partly in cash or in shares, bonds, debentures or other securities of the company and to issue any such shares either as fully paid up or with such amount credited as paid up thereon as may be agreed upon and to charge any such bonds, debentures or other securities upon all or any part of the property of the company.
59. To payout of the funds of the company, all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the company.
60. To take into consideration and to approve and to confirm all acts, deeds or things that may be done or entered into with any person, firm or body corporate by the promoters of the company and further to enter into any arrangement, agreement or contract with the promoters and to reimburse, them from all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the company.
61. To support, donate, contribute, subscribe, to give and to pay in cash or in kind for any purpose to any individual or body of individuals and also to contribute, donate and subscribe to any charitable, religious, educational or other public institutions, trusts, funds, clubs, societies or individuals or body of individuals subject to the provisions of section 293 of the Companies Act, 1956.
62. To do the above things in any part of the world as principals, agents, contractors, trustees or otherwise by or through trustees, attorneys, agents or otherwise and either alone or in conjunction with others.
63. To promote and engage in research and development of solar technologies, energy-efficient solutions, and sustainable energy products, including innovative designs for harnessing, storing, and distributing solar power.⁶
64. To provide consultancy, advisory, and technical services in the field of solar energy, energy conservation, renewable energy solutions, and carbon footprint reduction for individuals, businesses, and governments.^{6A}

SHANTAI INDUSTRIES LIMITED

DIRECTOR

SHANTAI INDUSTRIES LIMITED

DIRECTOR

65. To undertake projects, collaborate, or enter into partnerships or agreements with national and international companies, governments, and organizations for the development of solar energy projects, including turnkey solar solutions and power purchase agreements (PPAs).

66. To invest in, own, and operate solar farms or other renewable energy installations to generate power for sale to utilities, businesses, and individuals, and to facilitate grid connectivity and energy storage solutions.

67. To raise capital by issuing shares, debentures, bonds, or other securities in order to finance solar energy projects and expand operations in line with the company's objectives.

68. To engage in any lawful activity that is necessary or incidental to the primary objectives of promoting the use of solar energy and advancing renewable energy solutions.

C. Other Objects:

IV. The liability of the member is limited.

V. ## The Authorized Share Capital of the Company is Rs. 5,00,00,000/- (Rupees Five Crore Only), divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of Rs. 2/- (Rupees Two Only) each ranking pari passu in all respect with the existing Equity Shares."

company has split its share capital by passing Ordinary Resolution in the extra ordinary General Meeting held as on 31.03.2025.

SHANTAI INDUSTRIES LIMITED


DIRECTOR

SHANTAI INDUSTRIES LIMITED


DIRECTOR

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

Sr. No.	Name, Address, Description and Occupation of each Subscriber	No. of Equity Shares taken by each Subscriber	Signature of Subscriber	Name, Address, Description and occupation of witness and his Signature
1.	Mohan Lal Prajapat S/o. Ramlal Prajapat 133, N. S. Road, Calcutta - 700001. Service	10 (Ten)	Sd/-	
2.	Rajeev Sharma S/o. B. L. Sharma Harbourne Road, Calcutta - 700001. Service	10 (Ten)	Sd/-	
3.	Prem Nath Das S/o. Chitta Ranjan Das B/34, Katja Nagar, P. O. Jadavpur, Calcutta - 700032. Service	10 (Ten)	Sd/-	Witness for all seven Signatories Bijay Singh Choraria S/o. Late Chand Mal Choraria 161/1, M. G. Road, Calcutta - 700007. Service Sd/-
4.	Rajesh Dayma S/o. B. D. Dayma 4, Synagouge Street, Calcutta - 700001. Service	10 (Ten)	Sd/-	
5.	Satish K. Shaw S/o. R. N. Shaw 92/1, Corsipore Road, Calcutta - 700002. Business	10 (Ten)	Sd/-	
6.	Sunil Sharma S/o. Ramlal Sharma 79, N. S. Road, Calcutta - 700001. Service	10 (Ten)	Sd/-	
7.	Ram Chand Karnani S/o. Subh Chand Karnani 26, P. K. Tagore Street, Calcutta - 700006. Service	10 (Ten)	Sd/-	
	TOTAL	70 (Seventy)		

SHANTAI INDUSTRIES LIMITED

[Signature]
DIRECTOR

9

SHANTAI INDUSTRIES LIMITED

[Signature]
DIRECTOR