

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
SCHNELL DRONE TECHNOLOGIES LIMITED

1. *The name of the company is **SCHNELL DRONE TECHNOLOGIES LIMITED**.
2. The Registered Office of the Company will be situated in State of Maharashtra within the jurisdiction of Registrar of Companies, Pune.

3(A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To carry on the business of designing, developing, purchasing, selling, testing, trading, dealing, consulting, import and export of all kinds of software, computer hardware and peripherals , computerized systems, data processing, data entry, any kind of data transcription, call centre/Business Process Outsourcing , Document and Image processing, Desktop Publishing, Computer Aided Design, Multimedia content Development & Networking Services, System and Application Software implementation, System Integration Internet Service , Web Design and maintenance of controlling the equipment by software system and its all types of services.
2. *To carry on the business of manufacture, import, export, alter, convert, modify, buy, sell, give or take on lease or hire purchase or on deferred credit or on license, service and repair or otherwise deal in any other manner, in appliances and apparatus and systems including but not limited to drones, equipment, software and hardware, silicon chips or any other equipment, communication equipment, display devices, high frequency apparatus, magnetic components, air borne equipment, generation and servo control equipment, control systems and allied equipment and machines and to conduct centre for complete services, peripherals and all other devices and accessories, spare parts, components and all kinds of instruments, apparatus, equipment and gadgets, used for or in connection with any of the aforesaid matters or products to develop, design and sell or otherwise give on hire programmers and to act as drone specialists, counsellors, advisors, programmers and to do all other things required in connection relation to the above mentioned business and to offer training, consultancy, advisory and all related services in all areas of drone operation, training, its use, manufacturing, assembling, and in the field of information technology including computer hardware and software, data communication, telecommunications, manufacturing and process control and automation, artificial intelligence, natural language processing and to provide for such

*(Altered Clause 1 – name of the company on conversion into Public Limited Company vide Special Resolution passed at the Extraordinary General Meeting held on 31st January, 2024)





research and development including conducting and participating in seminars, workshops, exhibitions, conferences and the like to obtain technical know-how, literature, brochures, technical data etc. from abroad and export/disseminate them to other countries and engage in manpower recruitment for overseas requirements and also bring in necessary skilled personnel into the country and to develop, market implement systems and application software packages and related products for Indian and export markets to conduct software and hardware courses, to offer consultancy including hardware selection, system design, manpower selection, software development, implementation and training in furtherance of object mentioned above hereinbefore.

***Point No. 3 A(2) is added vide Special Resolution passed in Annual General Meeting held on 30th September 2019.**

3(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3 (a) ARE:

3. To carry on the business of manufacturing, designing, modifying, developing, assembling trading, dealing, import and export, lease or franchise, of all kinds of computer hardware, computer system, computer peripherals, accessories, computer, computer consumables and such other products or things which may be considered either as an integral part of computer system or as optional attachment or supplement thereto and it's all type of services.
4. To establish and run electronic data processing/computer centres and to carry on the business of data processing, software consultancy, system studies, management consultancy, techno-economic feasibility studies of projects, design and development of management Information systems, share/debenture issue, management and/or registration and share/debenture transfer agency and other services and to impart training electronics data processing computer software/hardware to customers and others.
5. To conduct, sponsor or otherwise participate in training programmes, courses, seminars and conference in respect of any of the objects of the company and for spreading or imparting the knowledge and use of computers and computer programming languages including the publication of books , journals, bulletins, study/course materials, circulars and newsletters.
6. To design, invent, prepare, own, make use of, lease, sell or otherwise dispose of and, generally , to deal in and with computers data processing machines, types , cards, memory equipment or any other equipment and materials of every kind and description useful in connection with forgery business. To license or otherwise authorise others to engage in the foregoing, and to engage in general research and development in areas related to or involving forgery.

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7. To buy sell let on hire , repair , alter and deal in machinery, plants , equipments, components, parts accessories consumables, stores and fittings used in or capable of being used in connection with the business of the company.
8. To acquire or undertake the whole or any part of the business, properties and liabilities of any person or firm or company carrying on business which the company is authorized to carry on or possessed of property suitable for the purpose of the company or which can be carried on in conjunction therewith.
9. To enter into any arrangements with any governments or authorities, supreme municipal, 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 Govt Authority, person or company any rights, privileges, charters, contracts, license, subsidies, incentives and concessions which the company may think it desirable to obtain and to carry out exercise and comply therewith.
10. To apply for, promote and obtain any act of parliament, charter, privilege, concessions, license, authorization of any government, state or municipality or any other government or non - government authorities for enabling the company to carry on any of its objects into effect or for extending any of the powers of the company or effecting any modification of the company for any other purpose, which may seem calculated directly or indirectly to prejudice the interest of the company.
11. To apply for and acquire or purchase permits, license, quotes, rights from Government of India or from any State Government or from any Foreign Governments or from any person or body to import or export, plants, equipments, machineries, raw materials, intermediates, finished products, processing materials parts and components there of connected with the objects of the company.
12. To invest and deal with surplus fund of company in investments including movable and immovable properties or in such manner as may be deemed proper and determined from time to time and to hold, sell, vary otherwise deal with such investments.
13. To buy, take on lease or license, to acquire lands and to acquire in any manner or to construct, erect, re erect, alter, build, renovate, decorate, maintain roads, streets, rick works, sheds, buildings, flats, houses, shops and other temporary or permanent structures for the purposes of the business of the company and to demolish, re erect and /or alter or otherwise deal with land and buildings or rights therein, plant and machineries, in possession or belonging to the company or in respect of which the company has power in any manner to deal with for the purpose of business of the company.
14. To acquire and take over as a going concern by purchase of or on lease and to undertake, to carry on the whole or any part of the business together with the goodwill and trade

name, property rights and liabilities of any person or persons, firm and any company carrying on any business which is within the objects of the company or which is within the objects of the company or which the company is authorized to carry on and to pay for the same by shares, debentures, debenture stock, bonds, cash and to conduct and to carry on or liquidate and windup any such business.

15. To provide the services of hiring out machine time and assist, to set up, operate and supervise the operation of the machine and or any other equipments/ machineries of the company to other entities, companies or organizations in India or elsewhere.
16. To prepare packing materials and to give advice in connection with selection of packing materials and procure recognition of company in any country, state or place and to establish and regulate agencies for the purpose of companies business and that may seem conducive to companies objects and to apply or join in applying to any parliament, laws, resolution, decrees, concession, orders, rights or privileges.
17. To collaborate with foreign firms for acquiring or offering technical know-how or to employ foreign technicians or experts or advisers on contract basis or otherwise and to provide on suitable terms the company's technicians, experts and other personnel to parties in or outside India.
18. To advice on submissions of tenders and reports to any governmental or international agency or authority or other persons in connection with the feasibility or cost or benefits to be derived the business.
19. To draw, accept and make and to endorse, discount, negotiate or to transfer promissory notes, hundies, or Bills of exchange, bill of lading and other negotiable instruments in connection with the business of the company.
20. To pay for any property or rights acquired by the Company either in cash or fully or partly paid shares including shares with or without preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by the issue of any securities which the Company has the power to issue, or partly in one mode and partly in another and generally on such terms as the Company may determine.
21. To establish or promote or concur in establishing, promoting any other company whose object shall include the acquisition and taking over all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects of interest of this Company, and to place, acquire, hold or dispose of shares, stocks or securities, issued by or any other obligation of any such company.
22. To appoint directors or managers of any subsidiary Company or of any other company in which this company is or may be thought expedient.



23. To enter into any contracts & to sublet all or any contracts from time to time and upon such terms and conditions as may be thought expedient.
24. For the purpose of the business of the Company to transact and carry on agency business.
25. To give guarantees and carry on and transact every kind of guarantee and counter guarantee business and in particular to guarantee the payment of any principle moneys, interests or other moneys secured or payable under any debenture stock, mortgages, contracts, obligations and securities and the payment of dividends on and the repayment of the capital or stocks and shares of all kinds and description.
26. To establish and support, or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex employees of the company, its predecessors in business or of persons having dealings with the company or the dependents, relatives, connected with such persons and in particular friendly or other benefit societies and to grant pensions, allowances gratuities and bonuses either by way of annual payments or as a lump sum and to make payments towards insurances and to form and contribute to provident and benefit funds of or for such persons.
27. To enter into contracts, agreements and arrangements, with any other persons, firm company or body corporate for carrying out by such other person, firm, company or body corporate on behalf of the Company of any of the objects, for which the Company is formed.
28. To repair, alter, remodel, clean, renovate, convert, manipulate and prepare for resale any goods from time-to-time belonging to the Company.
29. To purchase take on lease or in exchange, hire or otherwise acquire any immovable or movable property, and rights or privileges which the Company may think necessary or convenient for the purpose of its business or which may enhance the value of any other property of the Company and in particular any lands, buildings, easements, machinery, plant and stock-in-trade and retain any property to be acquired for the purpose of the Company's business purpose or turn the same to account as may seem expedient.
30. To acquire and undertake the whole or any part of the business, property and liabilities of any person, firm, body, corporate or company carrying on or proposing to carry on any business which the company is authorized to carry on or possessed of property, suitable for the purpose of this Company or which is capable of being conducted so as directly or indirectly to benefit the Company.
31. 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

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particular for shares, stocks, debentures or other securities of any other company whether or not having objects altogether or in part similar to those of the Company.

32. To let on lease or on hire or otherwise dispose of any property belonging to the Company and to finance the purchase of any article or articles, whether made by the Company or not by of loans or by the purchase of any such article or articles and the letting thereof on the hire purchase system.
33. To pay out of the funds company all expenses which the company may lawfully pay, with respect to the promotion, formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining for or taking or procuring the underwriting of shares, debentures or other securities of the Company.
34. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, by circulars by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
35. To receive money on or loan and borrow or raise money in such manner as the Company shall think fit and particular by the issue of debentures or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or 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 of any obligation undertaken by the Company or any person or Company as the case may be, subject to Section 58 A & R.B.I. directives.
36. To advance moneys or give credit to such persons or persons or companies and on such terms as may seem expedient and in particular to customers and others having dealing with the company, to guarantee the performance of any contract or obligation and the payment of moneys of or by such persons or companies.
37. To draw, make accept, endorse, discount, execute and issue bills of lading, warrants debentures and other negotiable or transferable instruments or securities.
38. To make donations to such persons or institutions and in such cases and either of cash or any other assets as may be thought directly or indirectly conducive to any of the company's objects or expedient and in particular to remunerate any person or corporation introducing business to this company, and also to subscribe contribute or expedient and in particular to remunerate any person or corporation introducing business to this company and also to subscribe contribute or assist to guarantee money for charitable, scientific, religious or benevolent, national, public or other institutions and objects.

39. To remunerate any person or company for services rendered in placing or assisting to place or guaranteeing the placing of shares in the company's capital or any debentures, debenture stock or other securities of the company or any debentures, debenture stock or other securities of the company or the acquisition of property by the company or the conduct of its business.
40. To purchase or acquire or obtain and enter into any manner of technical and or collaboration agreements with any persons firm, company or body corporate or local body or authority or Government, both Central as well as State or in any part of the world for the purchase or acquisition of technical knowledge know how or any other secret, technical or other information.
41. To apply for, purchase or otherwise acquire and protect and renew in any part of the world any patents, patent rights, prevested invention, trademarks, designs, licenses, concessions and the like conferring any exclusive or non exclusive or limited right to their use or any secret or other information which may seem capable of being used for any of the purpose or the company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use or other wise turn to account the property rights or information so acquired and to spend money in experimenting upon, testing or improving any such patents, inventions or rights.
42. To promote, organize and hold, or assist in promoting, organizing and holding, industrial and other exhibitions for the furtherance of trade industry or commerce, to appoint agents or agencies, to open branches, or other offices for the purpose of advertising, selling exhibiting, keeping or disposing of goods and other merchandise in connection with company's objects.
43. To act as principals, agents, contractors or otherwise (and either alone or in conjunction with others and to do all such things as are incidental or conducive to the attainment of the above objects.
44. To establish, provide, maintain, and conduct, or subsidies, assist, research laboratories and scientific and technical researches, experiments and tests of all kinds and to promote studies and research both scientific and technical, investigations and inventions.
45. To open current or fixed accounts with any Bank, Bankers, and to pay into and draw money from such accounts.
46. Subject to the provisions of the companies Act, 1956 to distribute among the members in specie and property of the company or any proceeds of disposal of any property of the company in the event of winding up.
47. To borrow, take loan, cash credit from bank, financial institution, money lender or such any other organization, Institution by creating charge/ hypothecation on assets /

properties of the company and or by mortgaging the properties of Company or in any manner and on such terms and conditions as the company and its directors shall think fit.

48. To do all and everything necessary suitable or proper, incidental or conducive for the attainments of the objects of any of them or in furtherance of the objects hereinabove set forth, whether alone or jointly or severally on in association with other corporate bodies, firms, individuals, and to do every other act or acts, thing or things, incidental or pertinent or any part of parts thereof.

IV. The liability of the member is limited.

- V. *The Authorised Share Capital of the Company is Rs. 14,00,00,000/- (Rupees Fourteen Crores Only) comprising of 1,40,00,000 equity shares of Rs.10/- (Rupees Ten only) each., and the equity shares shall have such other rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and decrease the capital into the Company and to divide the shares in capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company for the time being and to modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act or provided by the Articles of the Company for the time being."

Note:

- (i) The existing Authorized Share Capital of the Company comprising of Rs. 1,00,000/- (Rupees One Lakh Only) divided into 10,000 (Ten Thousand Only) Equity Shares of Rs.10/- (Rupees Ten Only) each be and is hereby increased to Rs. 10,00,000/- (Rupees Ten Lakh Only) comprising of 1,00,000 (One Lakhs Only) equity shares of Rs. 10/- (Rupees Ten only) each by creation of 90,000 additional new equity shares of Rs. 10/- each.

(Altered vide Ordinary Resolution passed at the Extract Ordinary General Meeting held on 02nd December, 2022)

- (ii) The existing Authorized Share Capital of the Company comprising of Rs. 10,00,000 /- (Rupees Ten Lakh Only) divided into 1,00,000 (One Lakh Only) Equity Shares of Rs.10/- (Rupees Ten Only) each be and is hereby increased to Rs. 2,00,00,000/- (Rupees Two Crores Only) comprising of 20,00,000 (Twenty Lakhs Only) equity shares of Rs. 10/- (Rupees Ten only) each by creation of 19,00,000 additional new equity shares of Rs. 10/- each.

(Altered vide Ordinary Resolution passed at the Extract Ordinary General Meeting held on 01st February, 2023)

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- (iii) The existing Authorized Share Capital of the Company comprising of Rs.2,00,00,000/- (Rupees Two Crores Only) divided into 20,00,000 (Twenty Lakh) Equity Shares of Rs.10/- (Rupees Ten Only) each be and is hereby increased to Rs. 14,00,00,000/- (Rupees Fourteen Crores Only) comprising of 1,40,00,000 (One Crores Forty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each by creation of 1,20,00,000 additional new equity shares of Rs. 10/- each.

(Altered vide Ordinary Resolution passed at the Extract Ordinary General Meeting held on 06th February, 2023)



We the undersigned several persons whose names, address 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 our respective names.

Name, address, Signature, Description and Occupation of Subscribers	Number of Equity share taken by each subscriber	Name, address, signature, description and occupation of witness
<u>Jiriny Vijay Borge</u> Son of Vijay Baburao Borge Occupation: Business Residing at 24, Mahabag sar, Pune satara road, Pune Maharashtra India - 411037	5000 No's (Five thousand Not) <u>Borge</u>	<u>Example</u> Witness to Both Mr. Kamble, Mrs. Kalyan Wife of Mr. Nareish D. Kamble, Residing at A-41, Phantagade Padli Township, Pune Satara Road, Belaji Nagar, Pune-43 Occupation: chartered Accountant. Membership No. - 129765
<u>Bhushan Sharad Khomane</u> Son of Sharad Radhakrishan Khomane Occupation:- Business Residing at - flat No. 8, S.No. 78/4+5, Plot No. 149, Kothrud, Bhusari, Pune Maharashtra India - 411037	5000 Nos (Five Thousand Nos) <u>Bhushan</u>	

Place: Pune.

Total

10000 NOS.

Date: 22/02/2010