

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

- I. <sup>1</sup>The name of the Company is **GARUDA AEROSPACE LIMITED**.
- II. The Registered Office of the company will be situated in the state of Tamil Nadu.
- III. **[A] THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
  1. To carry on the business of research, designing, developing, import and export, buy and sell, stockiest, concessionaries, dealers, traders in relation to all kinds of Remotely operated (Unmanned), autonomous and mobile systems used for aerial, terrestrial, marine and space applications by operating hobby shops anywhere within the country or outside involving mechanical, aeronautical, and computer programming activities, in relation to the above and in collaboration with various universities engineering college for aeromodelling activities and establishing creative avenues for recreational hobbies.
  2. To provide Drone services in the field of Ariel topography, crop monitoring, mapping for purposes of real estate, geology, monitoring of water bodies, monitoring of forest coverage, cinema and other shootings, wedding photography, traffic management, civil and defence surveillance, disaster management and damage estimation, remote sensing and multispectral mapping, Oil & Gas, Mineral exploration, Telecommunication relay, Pollution control management and air sampling, Rail road monitoring, etc.
  3. For manufacturing, servicing and rental of Drone Controllers and drones completely developed by the company including design and Coding.
  4. To enter into contract with government and private organizations for manufacturing, operating and servicing of unmanned aerial vehicles

**[B] MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:**

1. To pay out of the funds of Company all expenses which the Company may lawfully pay with respect to the formation and registration of the Company.
2. To purchase, take lease, hire or otherwise acquire products and materials required for the business of the Company.

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<sup>1</sup> Amended vide Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on 21<sup>st</sup> November 2025.



3. To enter into agreements and contracts and negotiate with foreign companies, firms and individuals, with Government in India abroad for technical assistance, know-how, patents, secrets and collaborations in the development, marketing, implementing of the aforesaid objects of the company.
4. To acquire and take-over the whole or any part of the business, goodwill, trademark, property and liabilities of any person or persons, firm, corporation or undertakings, either existing or newly engaged in or carrying on and conducting any business which this company is authorized to carry on and to pay for the same either in cash or in shares or partly in cash and partly in shares.
5. To purchase, take on lease or tenancy or in exchange, hire, renew or otherwise acquire and hold any estate or interest and to let or sublet, in whole or in part, develop, manage, and exploit lands, buildings, machineries, easements, rights, privileges, plants, stock-in-trade, business concerns, options, contracts, claims and any real and personnel property of any kind necessary or convenient for any business of the company.
6. To acquire, hold and deal in stocks, shares, debentures, debenture-stocks, bonds, obligations or securities issued by any company carrying on or authorized to carry on any business which the company is authorized to carry on only out of surplus funds of the company.
7. To negotiate and enter into agreements and contracts, with foreign individuals, companies, corporations and any other organizations or entities for technical, financial or any other assistance or collaboration for carrying out all or any of the objects of the company or for the purpose of activating research and development of manufacturing projects on the basis of knowhow, financial participation or technical collaboration and acquire necessary formulates and patent rights for furthering the objects of the company.
8. To pay for any property, rights or privileges acquired by the company, either in shares of this company or partly in shares and partly in cash or otherwise.
9. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other special fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the company or for any other purposes conducive to the interest of the company.
10. To guarantee the payment of monies secured by or payable under or in respect of promissory notes, bonds, debenture-stocks, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority municipal, local or otherwise or any person, whatsoever whether incorporated or not and generally to guarantee or secure surety for the performance of any contract or obligation in connection with the business of the company.
11. To open an account with any bank/banks or financial institutions, to draw, make accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments and to buy and sell the same.



12. To invest in other than investment in company's own shares and deal with money of this company not immediately required upon such assets, properties, securities or otherwise and in such manner as may, from time to time, be determined by the Directors, provided that this company shall not do any banking, business as defined under Banking Regulations Act, 1949.
13. To enter into any arrangement with any governmental authorities, including statutory authorities, municipal, local or any other authority or any person or company, in India or abroad, that may seem conducive to the objects of the Company or any of them and to obtain from any such government authority, persons or company any rights, privileges, charters, contracts, licenses and concession including in particular rights in respect of waterways, roads and highways, which the company may think desirable to carry out, exercise and comply therewith.
14. To apply for, and obtain any order or other authority for enabling the company to carry on any of its objects into effect or for effecting any modifications of the Company's Constitution or for any other purpose, which may seem expedient, and to make representations against any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest.
15. To enter into partnership or any arrangement for sharing profits, union or interest, co-operation, joint venture, reciprocal concessions or otherwise with any person, firm or company, carrying on or engaged in any business or transaction which this company is authorized to carry on and to amalgamate with any other company having objects altogether or in part similar to those of this company in India or abroad.
16. To promote form register and in the promotion, formation and registration of any company or companies, subsidiary or otherwise for the purpose of acquiring all or any of the properties, rights and liabilities of this company and to transfer to any such company any property of this company and be interested in or take or otherwise acquire, hold, sell or otherwise dispose of shares, stock, debentures, and other securities in or of any such company, subsidiary or otherwise for all or any such company and to undertake the management and secretarial or other work, duties and business on such terms as may be arranged.
17. As per the Companies Act, 2013 and the Regulations made there under, to borrow, raise or secure the payment, of any money or to receive money as loan on interest for any of the objects of the company and at such time or times as may be though fit, by promissory notes, bills of exchange, bills of lading, warrants or other negotiable instruments or taking credit by opening current accounts or over-draft accounts with any person, firm, bank or company and whether with or without any security or by such other means as the Directors may in their absolute discretion deem expedient and in particular by the issue of debentures or debenture stock, perpetual or otherwise and in security for any such money so borrowed, raised or received and of any such debentures of debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property and assets of the company, both present and future, including its uncalled capital, by special assignment or otherwise or to transfer or convey the same absolutely in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off such securities, provided that the company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949. Acceptance of deposits is subject to Section 73 to 76, of the Companies Act, 2013.



18. To employ any person, firm or company as sub-contracts for purpose of carrying out all or any of the contracts from time entered into by the company upon such terms and conditions as may be considered appropriate.
19. To adopt such means of making known to the public the objects of the company as may be deemed expedient and in particulars by advertising by circulars, publication of books and periodicals for any of the objects of the company and for carrying on all or any of the objects mentioned in the Memorandum to establish branches and/or to establish firms or promote any company or companies at places in or outside as may be though fit by the company.
20. As per the provision of Companies Act, 2013, To lend and advance money nor immediately required by the company or give credit to such person/persons, firms or companies and on such terms with or without security as may seem expedient and in particular to the customers of and others having dealings with the company and to give guarantees or securities for any such persons, firms or companies as may appear proper or reasonable to the directors, provided that the company shall not carry on the business of banking, within the meaning of Banking Regulations Act, 1949.
21. To amalgamate or merge with, or absorb or takeover any company or companies or anybody corporate, whether or not having similar objects with the Company, or to sell, exchange, lease, underlease, surrender, abandon, amalgamate, merge, demerge, slump-sale, sub-divide, mortgage or otherwise deal with, either absolutely, conditionally or for any limited interest, all or any part of the undertaking(s), property rights or privileges of the Company, as a going concern or otherwise, to / with any public body, corporation, company, society or association, or to any person or persons, whether or not having similar objects as of this Company, for such consideration as the Company may think fit, and in particular for any stock, shares (whether wholly or partly paid), debentures, debenture-stock, securities or property of any other company and to do all such incidental acts, deeds and things as may be necessary to give effect to the amalgamation, merger, absorption, acquisition, takeover, demerger, slump-sale or any other arrangement, as the case may be.
22. To remunerate any person or company for services rendered or to be rendered in or about the formation or promotion of the company or the conduct of its main objects.
23. To provide for the welfare of employees or ex-employees (including Directors and other Officers) of the company and the wives and families or the dependents or connections of such persons, by building or contributing to the building of houses, dwellings, by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time subscribing or contributing to provident fund and other associations, consultations, funds or trusts and or by providing or subscribing or contributing towards places of instruction and recreation, hospital and dispensaries, medical and other assistance as the company shall think fit.
24. To undertake and execute any trusts, the undertaking of which may seem desirable, either gratuitously or otherwise for the attainment of the main objects of the company.
25. To procure recognition of the company in any country, state or place outside India and to establish and maintain local registered branch and places of the business in any part of the world.



26. To insure the whole or part of the property of the company or any goods, commodities, articles, products, property and assets for the time being in possession or in charge of the company for which the company may be liable, whether whole or in part and to protect and indemnify the company from liability or loss in respect thereof either fully or partly.
27. To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.
28. To carry on the business of a holding company in India for establishing subsidiaries, making majority or minority investments, and/or to promote technical collaborations in companies operating in any kind of activity.
- IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V. <sup>1]</sup><sup>2]</sup><sup>3]</sup><sup>4]</sup>The Authorized Share Capital is INR 15,00,00,000 (Indian Rupees Fifteen Crores only) divided into INR 14,00,00,000 (Indian Rupees Fourteen Crore only) divided into 7,00,00,000 (Seven Crore) Equity Shares of INR 2/- each (Indian Rupees Two only) each and INR 1,00,00,000 (Indian Rupees One Crore Only) divided into 50,00,000 (Fifty Lakhs) Preference shares of INR 2/- (Indian Rupees Two only) each.



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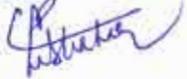
<sup>1</sup> Altered Clause V of the Memorandum of Association by way of Ordinary Resolution passed by the shareholders at the Extra Ordinary General Meeting held on 14<sup>th</sup> July, 2021.

<sup>2</sup> Altered Clause V of the Memorandum of Association by way of Ordinary Resolution passed by the shareholders at the Extra Ordinary General Meeting held on 12<sup>th</sup> August, 2021.

<sup>3</sup> Altered Clause V of the Memorandum of Association by way of Ordinary Resolution passed by the shareholders at the Extra Ordinary General Meeting held on 11<sup>th</sup> March, 2026

<sup>4</sup> Altered Clause V of the Memorandum of Association by way of Ordinary Resolution passed by the shareholders at the Extra Ordinary General Meeting held on 19<sup>th</sup> March, 2026

VI. We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set against our respective name:—

| SL. NO | SIGNATURE OF SUBSCRIBER NAMES, FATHER'S NAME, ADDRESSES, DESCRIPTIONS AND OCCUPATIONS OF SUBSCRIBERS  | PHOTO OF THE SUBSCRIBERS  | NO. OF SHARES TAKEN BY EACH SUBSCRIBER | NAME, ADDRESS AND DESCRIPTION OF WITNESSES   |
|--------|---|---|--|--|
| 1      | <br>Agnishwar Jayaprakash<br>S/o. Rajan Narasimulu<br>Jayaprakash,<br>No.1, Ranjith Road,<br>Kotturpuram,<br>Chennai - 600085<br>Business. |  | 5,000<br>(Five thousand only)          | I witness to subscribers who has subscribed and signed in my presence at Chennai.<br>I have further verified subscribers identity details and satisfied myself of subscribers identity.<br><br>C. Prabhakar<br>S/o. M. Chandrasekaran<br>3rd Floor, New No. 74 (62),<br>Akshaya Flats, 12th Avenue,<br>Ashok Nagar, Chennai - 83<br>Practising Company<br>Secretary (C.P. No. 11033,<br>M. No. 30433) |

Place: Chennai.

Date: 24/09/2015

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|---------------------|---|---|-------------------------------------|--|
| 2                   | <br>R.N. Jayaprakash<br>S/o. Rajan Narasimulu<br>Jayachandran.<br>No.1, Ranjith Road,<br>Kotturpuram,<br>Chennai- 600085 |  | 5,000<br>(Five<br>thousand<br>only) | I witness to subscriber<br>who has subscribed and<br>signed in my presence<br>at Chennai. I further<br>verified subscriber<br>identity details and<br>satisfied myself of<br>subscriber's identity.<br><br>C. Priabhakar<br>S/o. M. Chandrasekaran,<br>3rd Floor, New No. 74 (62),<br>Akshaya Flats, 12th Avenue,<br>Ashok Nagar, Chennai-83.<br>Practicing Company<br>Secretary.<br>(C.P. No: 11033; M. No: 30433) |
| TOTAL NO. OF SHARES |   | 10,000 (Ten thousand Shares only)   |                                     |  |

Place: Chennai.

Date: 24/09/2015