

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

**MEMORANDUM OF ASSOCIATION
OF**

MAHINDRA AEROSPACE PRIVATE LIMITED

- I. The name of the Company is **Mahindra Aerospace Private Limited.**
- II. The Registered Office of the Company will be situated in the state of Maharashtra i.e within the jurisdiction of the Registrar of Companies, Maharashtra at Mumbai.
- III. The objects for which the Company is established are:
 - A. **MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

*1. To carry on in India and/or elsewhere, either on its own or in collaboration or association with any third party, the business of conceptualizing, designing, developing, manufacturing, assembling, testing, overhauling, importing, exporting, reconditioning, renovating, inventing, repairing, maintaining, operating for hire, or otherwise dealing in aircraft and spacecraft of all descriptions including but not limited to aeroplanes, airships, hovercrafts, seaplanes, helicopters, space launchers, satellites, unmanned aircraft, other flying machines of all kinds and description, the accessories, parts and components thereof including but not limited to the structure, propulsion systems, electronic systems, instrumentation, mechanical systems, hydraulic systems, electro-mechanical systems, ground equipment, inflight entertainment, systems for communication, guidance and navigation, environmental control systems and supporting equipment including but not limited to machines, instruments, apparatus, stores, spares, parts, aides, appliances, kits, tools and accessories capable of being used for or in connection with aerial transit, conveyance, surveillance, measurement or communication, whether required for civil, commercial purposes and requirements or otherwise.”

* amended by the shareholders at their Extraordinary General Meeting held on 6th February, 2012.

2. To carry on in India and/or elsewhere, either on its own or in collaboration or association with any third party, the business of providing, undertaking, establishing, keeping, maintaining, running, operating, developing, building, constructing, leasing, letting on hire or commercially making available a complete suite of services including the associated infrastructural facilities, quality assurance laboratories, personnel, materials, equipment and procedures for research and development, innovating and testing of aerospace products, components and services, aerospace technical and operational manpower development including but not limited to creating and setting up of training and educational facilities, schools, colleges, institutions and for providing education including courses in aerospace engineering; flying and gliding; inspection and maintenance, aircraft and spacecraft operations, assembly and equipping; and air traffic control, aircraft operations including but not limited to airports, aerodromes, airstrips, helipads, hangars, garages, access roads, runways, taxiways, aprons, cargo amenities, aeronautics facilities and systems, ground and air traffic control arrangements, communication systems, aerial conveyances, berthing sites, terminal buildings, servicing and engineering facilities, aviation software development and consultancy including but not limited to offer, design, market, import, export, promote, operate, develop and deliver software solutions, development and services in all its forms, operation of technical services, networking services on-site and off-shore consultancy services and allied services like programming, design, development, hosting, licensing, installation, servicing, maintenance, research and development, integration, solutions, sale, export, import, distribution, marketing or to work upon or to generally deal in software including software for the purpose of avionics, aviation technology, space systems & technology, satellite systems, communications, internet, intranets, networks, systems software, management, systems management, interoperability products, visual graphics, PLM, internet/intranet security products, software development, VLSI design and development, CRM, Electronic CRM and solutions thereof.

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

3. To open bank accounts of any type including overdrafts accounts and to operate the same in ordinary course of business.
4. To purchase, take on lease, hire or otherwise acquire, build fabricate, construct, erect, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any land, buildings, offices, godowns, machinery equipment, furniture and fixtures, electric work and other works and convenience and to pay for the same in cash or by allotment of partly or fully paid shares in the Company or in any other manner whatsoever, which may seem calculated, directly or indirectly, to advance the interests of the Company and whether for the purpose of resale or realization and to join with any other person of Company in doing any of these things.
5. To acquire and undertake whole or any part of the business property and liabilities of any person/firm, trust, or Company carrying on or proposing to carry on any business which the Company is authorised to carry on or possessed of property suitable for the purpose of the company, or which can be carried on in conjunction therewith and to subsidize or assist any such person or Company financially or otherwise and in particular by subscribing for or guaranteeing the subscription of or purchasing or otherwise acquiring shares, stock, debentures, debenture stock or other securities of such company.
6. To enter into partnership or into any arrangement for sharing profits, amalgamation, union of interest, co-operation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry or engage in similar businesses undertaking or transaction which may seem capable of being carried on.
7. To amalgamate with any company or companies having objects altogether or in part similar to those of this Company.

**** Amended vide shareholders resolution passed at the Annual General Meeting held on 26th July, 2019**

8. To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, grant licenses, easements and other rights over and in any other manner deal with, turn to account, abandon or dispose of the property or properties, the undertaking assets, rights, and effects of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, stock, debentures and other securities of any other Company having objects altogether or in part similar to those of this Company.
9. To pay all the costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and the issue of its capital including any underwriting or other commissions, brokers fees and other charges and to remunerate by cash or allotment of fully or partly paid shares to any person, firm or company for services rendered or to be rendered in introducing any property or business to the company or in placing, assisting to place or guaranteeing the subscription of any shares, debentures stock or other securities of the Company or in or about the formation or promotion of the company or the acquisition of property by the Company or the conduct of its business or for any other reason which the Company may think proper.
10. To remunerate any person, firm or company for services, rendered or to be rendered, in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, debenture-stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business
11. To search for and to purchase or otherwise acquire, from or enter into any arrangements with, any Government, State or Authority, company or person and licenses, concessions, grants, decrees, rights, powers and privileges which may seem to the Company capable of being turned to account and to work, develop, carry out, exercise and turn to account the same.
12. To adopt such means for making known business of the company as may seem expedient and in particular by advertising in the press, through audio visual media, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting or distributing prizes, awards, rewards and donations or by organizing or conducting sport meeting games or entertainment shows.
13. To apply for purchase or by any other means, acquire and protect, prolong and renew any patents, patent rights, brevets invention, licenses, protection and concessions which appear likely to be advantageous or useful to the Company to use and turn to account and to manufacture under or grant licences or

privileges in respect of the same and to spend money in experimenting upon and testing and. in improving or seeing to it improve and patents, inventions or rights which the company may acquire or propose to acquire.

14. To procure the registration or other recognition of the Company in any country, state or place and to establish and to regulate agencies for the purpose of Company's business.
15. To draw, make, accept, endorse, discount, execute, issue, negotiate, assign and otherwise deal in cheques, drafts, bills of exchange, promissory notes, hundies, debentures bonds, bills of lading, railway receipts, warrants and all other negotiable or transferable instruments.
16. To place to reserve or to distribute as bonus shares among the members or otherwise to apply; as the Company may from time to time think fit, any moneys received by way of premium by the Company and any moneys received in respect of forfeited shares and moneys arising from the sale by the Company of forfeited shares.
17. To create any depreciation fund, reserve fund, sinking fund, insurance fund, obsolescence fund or any special or other fund whether for depreciation or for improving, repairing, expending or maintaining any of the property of the Company or for redemption of debenture of redeemable debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interest of the Company.
18. To undertake and execute any trust, the undertaking of which may seem to the Company desirable either gratuitously or otherwise
19. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or who are or were at any time directors or officers of the company and the wives, widows, families and dependents of any such persons and also establish and subscription in any institutions, associations, clubs on funds calculated to be for the benefit of or to advance the interests and well being of the Company and make payments to or towards the insurance of any such persons as aforesaid.

20. To borrow or raise moneys on loans or receive deposits for the purpose of Company by promissory notes, bids of exchanges, hundies and other negotiable or transferable instruments and or by mortgage, charge, hypothecation or pledge or by debentures of, debenture stock, perpetual or otherwise, including debenture or debenture-stock convertible into shares of this Company, charged upon all or nay of the Company's property and assets, both present and future, movable and immovable, including its uncalled capital upon such terms as the Company. May deem expedient or in such other manner, with or without security, as may be deemed expedient or to take money or deposit or otherwise and to lend money to customers and others having dealings with Company and to guarantee performance of contracts or agreements by any such persons and to execute all deeds, writing and assurances for any of the aforesaid purpose or to arrange bank guarantee for the customers with or without security on commission or otherwise, subject to the provision of Section 58A of the Act of directive of Reserve Bank of India.
21. To invest and deal with the moneys and funds belonging or entrusted to the Company not immediately required in land, buildings, bullion, commodities, articles. goods, negotiable instruments, advances, against property or goods: government, municipal and other bands and securities and in such other investments and in such manner as may from time to time be determined and to vary such investments and transactions and to lend monies to such persons or company and on such terms and with or without security, as may seem expedient and to guarantee performance of any contract or for any borrowings or liabilities of any persons or companies, provided that the Company shall not carry on the business of banking as defined in Banking Regulation Act, 1949.
22. To establish; promote or concur in establishing or promoting any (company or companies) having similar objects for the purpose of acquiring all or any of the property, rights and liabilities or the Company or and to place or guarantee the placing of. underwrite, subscribe for or otherwise acquire all or any part of the shares, debenture or other securities of any Such or company.
23. To invest surplus fund in shares stocks, debentures, debenture-stock, bonds obligations and securities by original subscription or otherwise issue or guaranteed by any company constituted or carrying on business in India or in any foreign country and debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by any Government, Sovereign rule,

Commissioner, public body or authority supreme, municipal local or otherwise, whether at home or abroad and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise ,and enforce all rights and powers conferred by or incidental to the ownership thereof.

24. To subscribe, contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, public, national, international or other institutions, funds or objects which shall have any social, moral, humanitarian or other claims to support or aid by the Company either by reasons of locality or operation or of public and general utility or otherwise or which in the opinion of the company tend to increase repute of popularity of the Company among its employees or the public or further the interest of the Company.
25. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of, or the uplift of the people 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 "programme of rural development" shall also include any programme for promotion of the social and economic welfare of, or uplift of the people in any rural area to promote and assist rural development and that the words "rural area" shall include such area as may be regarded as rural areas under the income -tax Act, 1961, or any other law relating to rural development for the time being in force.
26. To undertake to carry out promote and sponsor or assist any activity for the promotion and growth of the national economy and for discharging the social and moral responsibility of the Company to the public or any section of the public as also any activity likely to promote national welfare or social, economic or moral uplift of the people or any section of the people and, in such manner undertake , carry out, promote and sponsor any activity for Publication of any books, literature, newspapers, or for organising lectures or seminars likely to advance these objects or for giving merit awards, scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for establishing, conducting or assisting any institution, fund trust, etc. having anyone of the aforesaid objects as one of its objects, by giving donations or otherwise in any other manner in order to implement any of them above

mentioned objects or purposes transfer without consideration or at such fair or concessional value.

27. To produce process, manufacture, bake, buy, sell or otherwise deal in bread, biscuits, cakes, confectionery, buns, dairy products, fruits, vegetables, aerated and mineral waters juices, jam, pickles, sauces, tinned or packed foods and, all other food products.
28. To carry on business of organizing the production, management and performance of plays, dramas, comedies, operas, operettas, burlesques, pantomimes, revues, musical and other pieces, fashion shows, ballets, shows, radio and television entertainments, sonnet limiters and other amusements and entertainments of every kind and of , organizing, managing and holding concerts recording sessions and dances, sports, games, competitions; tournaments.
29. To carry on business as manufacture of and dealers in and importers and exporters of all kinds of packaging and containers including cartons, boxes and cases, wholly or partially or paper, board, wood, glass, plastics, rubber, metal, gelatin, tin or otherwise and glass, containers of every description, fibered boxes, corrugated containers, corrugated folding bodies, display boxes, aluminum foils and packaging requisition of every kind and description.
30. To subscribe, buy, keep, sell, circulate, establish, compile, print, publish or otherwise deal in books magazines, periodicals, journals, pictures and all kinds or readable materials.
31. To carry on business as consultants, advisers, experts in the field of designing, engineering, construction, furnishing, decorating, finance and marketing.
32. To carry on business of manufacturers, importers, exporters, distributors, agents and dealers in thermo plastics, thermo getting plastics, reinforced plastics, PVC, flexible and rigid sheets, leather cloth, industrial and decorative sheets and laminates, plastics moulded goods and accessories, polythene polyvinyl chloride, polystyrene, polyurethane phenol, urea, melanin, formaldehydes, resins, chemicals, printing inks, cellulose, acrylic, sheets, paper fabrics, mitral tubing's, moulds, machinery, and the products and by-products of all or any of the above items.

33. To carry on the business of importers, exporters, distributors and dealers in automobiles parts and accessories and spare parts.
34. To carry on business of organisers, manufacturers, owners, conductors, producers and distributors in any capacity whatsoever in children and adult entertainment play, dramas, indoor and outdoor variety entertainment, programmes, including fashion shows and exhibitions, quick good counters and snack bars, amusement areas such as a) Bowling Alleys, b) Skating Rings c) Boats Bulb and business of cinematography, sound recording studios, films and slide shows, conference room facilities, market research and modeling activities, photography and creative services, audio visual studios, closed circuit television net-works and video activities, duplication of slides, films, sound and video tapes, site for advertisement, commission agents, consumer product promotions, technical know-how and specialized consultancy services, retailers and wholesalers, stockiest, gift articles, manufacture of sophisticated electronic media for outdoor and shop advertisement as well as manufacture of toys and equipment for sports and games.
35. To acquire any agency rights or distributorship for goods of any nature, capital, consumers, or otherwise.
36. To subscribe, purchase, acquire, hold underwrite, invest, sell, dispose or otherwise deal in shares, stocks, debentures, debenture stock, government securities bonds, units or other securities of any body corporate or authority supreme municipal.
37. To carry on business as dealers, agents, exporters and/or importers of general goods and more particularly of Engineering goods chemical and allied products, plastic, leather and leather goods, sports goods; meat and meat products, fish and fish process foods, cattle livestock, oils, seeds, cakes, de-oiled products, handicrafts, handlooms, cashew kernels, tobacco and tobacco products, woolen carpet, rugs, woolen textiles, hosiery and mixed fabrics, coir products, cotton textiles, ready made garments, natural silk fabric, stainless steel products, gem and jewellerys, cinematograph films, natural fiber products, nylon products, cellulosic products, petro chemicals, electrical & electronic products and household products.
38. To carry on business of agriculturists, horticulturists, poultry farmers, dairy farmers, growers and processors of and dealers in all kinds of agricultural produce, plants, flowers, fruits and milk.

39. To carry on business of buying, selling, dealing in or manufacturing of all kinds of organic and inorganic chemicals fertilisers, pharmaceuticals insecticides and pesticides, high and low density polythene and all kinds of plastic and plastic materials.
40. To carry on or deal in the business of advertising either as contractors or agents or as both.
41. To carry on business as traveling/shipping, clearing and forwarding agents, couriers, ship owners and charterers and naval contractors.
42. To construct, run, operate, render, technical advice in constructing, furnishing and running and operating of, take over manage or carry on the business of hotel, motel, restaurant, cafe, bars, refreshment room boarding and lodging, house-keepers, in-keepers, clubs and association, in India or in any other part of the world and to provide swimming pool, health club, recreation entertainment, conferences and other facilities to the public including tourists, visitors and other delegates, dignitaries and eminent personalities from foreign countries.
43. To carry on the business of livestock breeders of every variety of animal whether breed as pedigree stock or for the purpose of its sale as meat, poultry, hides or further or for training and racing purposes.

C. OTHER OBJECTS* Deleted**

***** Deleted vide special resolution passed at the Annual General Meeting held on 26th July, 2019 Annual General Meeting.**

IV. The liability of the members is limited.

V. (a)*****The Authorised Share Capital of the Company is Rs.1055,00,00,000/- (Rupees One Thousand and Fifty Five Crores) consisting of 85,00,00,000 (Eighty Five Crores) Equity Shares of Rs.10/- (Rupees Ten) each, 1,50,00,000 (One Crore Fifty Lakhs) 5 % Non-Cumulative Compulsorily Convertible Preference Shares of Rs. 10/- (Rupees Ten) each and 19,00,00,000 (Nineteen Crores) 0.1 % Cumulative Compulsorily Convertible Preference Shares of Rs. 10 (Rupees Ten) each.

(b) The minimum paid up capital is Rs.1,00,000 (Rupees One Lakh Only).

***** Proposed to be amended at the Extra Ordinary General Meeting of the shareholders to be held on 21st May, 2020

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.	Names, Addresses, Description and Occupation of subscribers	Number of Shares agreed to be taken by each Subscriber	Signature	Signature, Name, Address, Description & Occupation of Witness
1	<p>MAHINDRA AND MAHINDRA LIMITED</p> <p>GATEWAY BUILDING, APOLLO BUNDER, MUMBAI - 400001</p> <p>COMPANY</p> <p>(THROUGH MR. BHARAT N. DOSHI, AUTHORISED REPRESENTATIVE) Vide Board Resolution passed on 29/10/2007</p> <p>HEMANT LUTHRA S/o MR. HANSRAJ LUTHRA</p> <p>FLAT NO. 6, 2ND FLOOR, BREACH CANDY GARDENS, 68, BHULABHAI DESAI ROAD, MUMBAI - 400026</p> <p>(NOMINEE OF MAHINDRA AND MAHINDRA LIMITED)</p> <p>COMPANY EXECUTIVE</p>	<p>49,999 (Forth Nine thousand Nine hundred and Nine)</p> <p>1 (One)</p>	<p>Sd/-</p> <p>Sd/-</p>	<p>(WITNESS TO 1 & 2)</p> <p>SANJAY KUMAR MUTHA S/O. MR. SUBHASH CHAND MUTHA D-103, RIVIERA CO-OP. HSG. SOC. LTD., LOKHANDWALA TOWNSHIP, KANDIVLI (E), MUMBAI - 400101 SERVICE</p>

Place: Mumbai

Dated: 14/02/2008