

MEMORANDUM OF ASSOCIATION
OF
PRANAV CONSTRUCTIONS LIMITED



THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

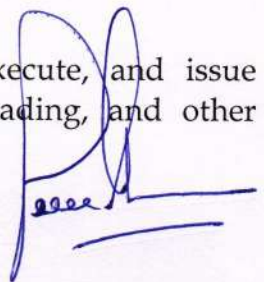
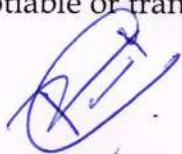
- I. The name of the Company is "PRANAV CONSTRUCTIONS LIMITED."¹
- II. The Registered Office of the Company will be situated in the State of Maharashtra i.e. within the jurisdiction of Registrar of Companies, Mumbai.
- III. (a) The objects to be pursued by the company on its incorporation are:
 1. To purchase, acquire, take on lease or in exchange or In any other lawful manner any area, land, buildings, structures and to turn the same into account, develop the same and dispose of or maintain the same and to build townships, markets or other buildings residential and commercial or conveniences thereon and to equip the same or part thereof with 'all or any amenities or conveniences, drainage facility, electric, telephonic, television installations and to deal with the same in any manner whatsoever, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.
 2. To construct, erect, build, repair, remodel, demolish, develop, improve, grades, curve, pave, macadamize, cement and maintain buildings, structures, houses, apartments, hospitals, schools, multiplexes, places of worship, highways, roads, paths, streets, sideways, courts, alleys, pavements, bridges, land and to do other similar construction" levelling or paving work, and for these purposes to purchase, take on leases, or otherwise acquire and hold any lands and prepare layout thereon or buildings of any tenure or description wherever situate, or rights or interests therein or connected therewith.
- (b) *Matters which are necessary for furtherance of the objects specified in clause 3(a) are
 3. To acquire and undertake the whole or any part of the business, property and liabilities of any person carrying on any business which the company is authorized to carry on.
 4. To apply for, purchase or otherwise, acquire any patent, patent rights, copyright, trade markers, formulae, licence lease, concessions, conferring any exclusive or limited right to use, or any. secret or other information as to any invention which may seem capable of being used for any of the purposes of the company or acquisition of which may directly or Indirectly to benefit the company; and to use, exercise, develop or grant licences In respect of or otherwise turn to account the property, right or Information so acquired.

¹ Substituted *vide* Special Resolution passed at Extra Ordinary General Meeting held on 5 June 2024.

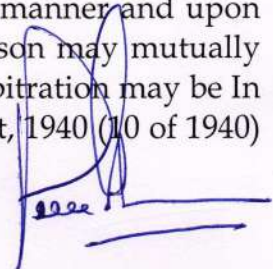
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5. To amalgamate with any company or enter into any arrangement for sharing of profits (except entering into partnership), union of interest, co-operation, reciprocal concession, lease, licence or otherwise with any person carrying on or transaction which the company is authorized to carry on or engage in.
6. To enter into any arrangement with any Government or authority whether municipal, local or otherwise or any person, that may seem conducive to the company's objects or any of them; and to obtain from any such government or authority any rights, privileges and concessions which the company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangement, rights, privileges and concessions.
7. To establish or support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences for the benefit of past or present employees or directors of the company or the dependants of such persons; and to grant pensions and allowances, to make payments towards Insurance, to subscribe or guarantee money for charitable or benevolent objects or useful objects or useful objects for general public.
8. To promote any other company or companies having similar objects for the purpose of acquiring or taking over all or any of the property, rights and liabilities of the company.
9. To purchase or Import, take on lease in exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges which the company may think necessary or convenient for the purpose of its business and in particular any land, buildings, easements, machinery plant and stock-in-trade.
10. To Invest and deal with money of the company, not immediately required in such manner as may from time to time, be thought fit subject to provisions of the Act.
11. To lend and advance money or give credit to any person or company; to give guarantee or obligations by any person; to secure or undertake in any way the repayment of moneys lent or advanced to, or the liabilities incurred by any person subject to the provisions of the Act.
12. To borrow or secure money other than public deposits in such manner as the company may think fit or to make repayment of any debt, liability, perform any contract entered into or the issue of debentures; perpetual or otherwise, charged upon all or any of the company's property (both present and future), including its uncalled capital, and to purchase, redeem, or payoff any such securities.
13. To remunerate any person 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 or other securities issued by company.
14. To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, and other negotiable or transferable instruments.

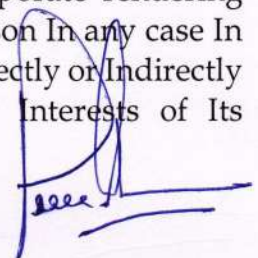
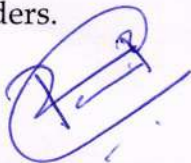


15. To sell or dispose of, improve, manage, develop or exchange the undertaking, property or right of the company or any part thereof for such consideration as the company may think fit.
16. To adopt such means of making known and advertising the business and products of the company as may seem expedient.
17. To apply for, promote and obtain any order, regulation or other authorization or enactment which may directly or indirectly benefit the company.
18. To procure recognition of the company in any country or place outside India.
19. To issue or allot fully or partly paid shares in the capital of the company in payment or part payment of any movable or immovable property purchased or otherwise acquired by the company or any services rendered to the company.
20. To take or hold mortgages, liens and charges, to secure payment of the purchase price, or any unpaid balance of the purchase price, of any part of the company's property of any kind sold by the company, or any money due to the company from buyer.
21. To pay out of the funds of the company all or any expenses which the company may lawfully pay for services rendered for formation and registration of the company and for promotion of any other company by it subject to the provisions of the Act.
22. To insure any of the properties, undertaking, contracts, risk or obligations of the company in any manner whatsoever.
23. To make donations either in cash or in kind for such objects or causes as may be directly or indirectly conducive to any of the company's objects or otherwise expedient, subject to provisions of Companies Act.
24. To aid and support, any person, association, body or movement, whose object is solution, settlement or surmounting of industrial or labour problems or the promotion of industry, trade or business of the Company or for the promotion of Science and Technology, Cultural activities, Sports, environment, rural development and other social and welfare activities.
25. To establish or support associations, institutions, schools, hospitals, guest houses, clubs, funds and trusts which may be considered beneficial to any employees-or ex-employees and to officers and ex-officers of the company or the dependants of any such person.
26. To refer all questions, disputes or differences arising between the Company and any other person than a Director of the Company in connection with or in respect of any matter relating to the business or affairs of the Company to arbitration in such manner and upon such terms as the Company and such other person may mutually agree upon In each case and such reference to arbitration may be In accordance with provisions of the Arbitration Act, 1940 (10 of 1940)

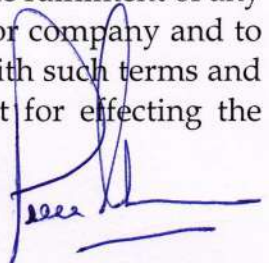
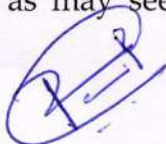


and the Rules of the International Chamber of Commerce relating to arbitration, and to Institute or defend any proceedings and to appoint advocates, Consultants or Advisors In this behalf.

27. To enter into negotiation of collaboration, technical, financial or otherwise with any person or Government for obtaining any grant, licence or on other terms, formulae and other rights and benefits.
28. To create any depreciation fund, reserve fund, sinking fund, Insurance fund or any special or other fund whether for repayment of redeemable preference shares, redemption of debentures or debenture-stock, for dividends, for equalizing dividends, for repairing, improving, extending and maintaining any part of the property of the Company.
29. To open and operate any type of bank accounts with the Bank and obtain credit facilities with or without securities for its business.
30. To train or pay for training In India or abroad of any of company's employees or officers or any candidate in Interest of or furtherance of the company's objects.
31. To employ experts to Investigate and examine into the condition, prospects, value, character and circumstance of any property, business concern and undertakings and generally of any assets or rights.
32. To establish, acquire and carry on branch offices, trading centres, dealership, distributorship, agency sales, factories, stores and depots In India and abroad required for the business of the Company.
33. To purchase, take on lease or tenancy or In exchange, hire, take options over otherwise acquire for any estate or Interest, whatsoever and to hold, develop, work deal with and to turn to account concessions, grants, decrees, licenses, privileges, claims, options, leases, property, real or personal or rights or powers of any kinds which may appear to be necessary or convenient for any business of the Company.
34. To apply for, acquire permits, licenses and quota rights from the Government of Indian or State Government and from Foreign Governments.
35. To enter into Joint Venture Agreements, technical know-how agreements, foreign collaboration agreements with any person, body corporate, government in India or abroad.
36. To sell, Improve, manage, develop, exchange, loan, lease or let, underlease, sub-let, mortgage, dispose of turn to account of otherwise deal with any property of the Company.
37. To pay for any rights or property required by the Company and to remunerate any person, promoters, or body corporate rendering services to the Company, corporation, firm or person In any case In which such guarantee may be considered likely directly or Indirectly to further the objects of the Company or the Interests of Its shareholders.



38. To guarantee the performance of any contract or obligations of and the payment of money of and interest on any stock, shares or securities of any company, corporation, firm or person In any case In which such guarantee may be considered likely directly or indirectly to further the objects of the Company or the interests of its shareholders.
39. To act in conjunction with units or amalgamate with, create or constitute or assist in creating or constituting any other company or association of a kind similar wholly or partially to this company for the purpose of acquiring all or any of the properties, rights and liabilities of the Company and to buy up or absorb all or any part of the business or property of any association exchange, market or institution in India and abroad.
40. To alter, manage, develop, exchange, lease, mortgage, underlet, sell, give in gifts, or otherwise dispose of, improve or deal with the land, property, assets, and rights and resources and undertakings of the Company or any part thereof for such consideration, as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this company and to distribute among the members in cash or in specie any property or assets of the Company. Subject to the provisions of the Companies Act, in this behalf in the event of winding up.
41. To procure recognition of the Company in India and abroad and to establish and regulate agency for the purpose of the Company's business and to apply or join in applying or enter into any arrangement with any government or authority supreme, municipal, local or otherwise or other authority or body that may seem conducive to the Company's objects or any of them and to obtain from such government or authority any/or all rights, concessions, offers and privileges which the Company may think fit desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions so as to attain company's objects.
42. To establish a trust or trusts and/or appoint trustees thereof from time to time and vest funds or any property in trustees who shall hold and deal with such funds or property in such a manner, as the Company may decide.
43. To establish offices, agencies or appointing agents in India or abroad in order to carry out the objects of the Company.
44. To conduct, undertake the conduct of and participate in national and International exhibitions.
45. To stand guarantors and be surety or be answerable for the debts or defaults or any person, firm or company arising on contracts and payments or repayments of moneys or loans or the fulfilment of any obligation or performance by such person, firm or company and to enter into contracts of Indemnity or guarantee with such terms and conditions as may seem necessary or expedient for effecting the



same and to Issue corporate guarantee as per provisions of the Companies Act, 2013.

46. To do the above things as principals, agents, contractors, trustees, or otherwise and by or through trustees, agents, or otherwise and either alone or in conjunction with others as may be deemed Incidental or conducive to the attainment of the above main objects or any of them.
47. To distribute any of the properties of the company amongst the members of the Company In specie or kind subject to provisions of the Companies Act, 2013, In the event of winding up.

IV. The Liability of the Members is Limited.

- V. (a) "The share capital of the company is 119,00,00,000 rupees divided into 11,90,00,000 Equity Share Shares of 10 Rupees each."¹⁰

Amendments

1. *Clause V (a) of the Memorandum of Association of the Company has been altered vide Ordinary Resolution passed at the Extra Ordinary General Meeting held on 1st October, 2014 as the Authorized Share Capital of the Company has been increased from Rs. 10,00,000/- (Rupees Ten Lakhs only) comprising of 1,00,000 (One Lac) Equity Shares of Rs. 10/- each to Rs. 2,10,00,000/- (Rupee Two Crores Ten Lakhs only) comprising of 21,00,000 (Twenty One Lakhs) of Rs. 10 each.*
2. *Clause V (a) of the Memorandum of Association of the Company has been altered vide Special Resolution passed at the Extra Ordinary General Meeting held on 20th April, 2017 as the Authorized Share Capital of the Company has been increased from Rs. 2,10,00,000 (Two Crore Ten Lakhs) comprising of 21,00,000 (Twenty One Lakhs) of Rs. 10/- each to Rs. 5,00,00,000/- (Rupees Five Crores Only) comprising 50,00,000 (Fifty Lakhs) Equity shares of Rs. 10/- each.*
3. *Clause V (a) of the Memorandum of Association of the Company has been altered vide Special Resolution passed at the Extra Ordinary General Meeting held on 20th September, 2018 as the Authorized Share Capital of the Company has been reclassified from Rs. 5,00,00,000/- (Rupees Five Crore) comprising of 50,00,000 (Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten) each to Rs. 5,00,00,000 (Rupees Five Crore) comprising of 25,07,425 (Twenty-Five Lakhs Seven Thousand Four Hundred and Twenty-Five) Equity Shares of Rs.10/- (Rupees Ten) each and 55,700 (Fifty-Five Thousand Seven Hundred) 9% Compulsory Convertible Preference Shares (CCPS) of Rs.447.50/- (Rupees Four Hundred Forty-Seven Fifty Paise Only) each.*
4. *Clause V (a) of the Memorandum of Association of the Company has been altered vide Ordinary Resolution passed at the Extra Ordinary General Meeting held on 20th September, 2018 as the Authorized Share Capital of the Company has been increased from The Authorized Share Capital of the Company increased from Rs.5,00,00,000/- (Rupees Five Crore) comprising of 25,07,425 (Twenty-Five Lakhs Seven Thousand Four Hundred and Twenty-Five) Equity Shares of Rs.10/- (Rupees Ten) each and 55,700 (Fifty-Five Thousand Seven Hundred) 9% Compulsory Convertible Preference Shares (CCPS) of Rs. 447.50/- (Rupees Four Hundred Forty-Seven Fifty Paise Only) each to Rs. 47,51,25,000/- (Rupees Forty-Seven Crore Fifty-One Lakh Twenty-Five Thousand only) comprising of 25,07,425 (Twenty-Five Lakhs Seven Thousand Four Hundred and Twenty-Five) Equity Shares of Rs.10/- (Rupees Ten) each and 10,05,700 (Ten Lakh Five Thousand Seven Hundred) 9% Compulsory Convertible Preference Shares (CCPS) of Rs. 447.50/- (Rupees Four Hundred Forty-Seven Fifty Paise Only) each.*
5. *Clause V (a) of the Memorandum of Association of the Company has been altered vide Ordinary Resolution passed at the Extra Ordinary General Meeting held on*

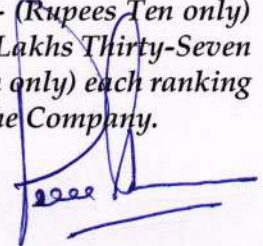


20th March, 2023 as Authorized Share Capital of the Company increased from Rs. 47,51,25,000/- (Rupees Forty-Seven Crore Fifty-One Lakh Twenty-Five Thousand only) comprising of 25,07,425 (Twenty-Five Lakhs Seven Thousand Four Hundred and Twenty-Five) Equity Shares of Rs.10/- (Rupees Ten) each and 10,05,700 (Ten Lakh Five Thousand Seven Hundred) 9% Compulsory Convertible Preference Shares (CCPS) of Rs. 447.50/- (Rupees Four Hundred Forty-Seven Fifty Paise Only each to Rs. 48,51,25,000/- (Rupees Forty Eight Crore Fifty One Lakh Twenty Five Thousand Only) comprising of 35,07,425 (Thirty Five Lakh Seven Thousand Four Hundred Twenty Five) Equity Shares of Rs.10/- (Rupees Ten) each and 10,05,700 (Ten Lakh Five Thousand Seven Hundred) 9% Compulsory Convertible Preference Shares (CCPS) of Rs. 447.50/- (Rupees Four Hundred Forty-Seven Fifty Paise Only).

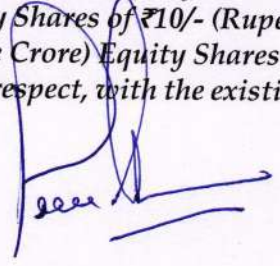
6. Clause V (a) of the Memorandum of Association of the Company has been altered vide Ordinary Resolution passed at the Extra Ordinary General Meeting held on 1st December, 2023 as Authorized Share Capital of the Company increased from Rs. 48,51,25,000/- (Rupees Forty Eight Crores Fifty One Lakhs Twenty Five Thousand Only) comprising of 35,07,425 (Thirty Five Lakhs Seven Thousand Four Hundred Twenty Five) Equity Shares of Rs.10/- (Rupees Ten) each and 10,05,700 (Ten Lakh Five Thousand Seven Hundred) 9% Compulsory Convertible Preference Shares (CCPS) of Rs. 447.50/- (Rupees Four Hundred Forty-Seven Fifty Paise Only each to Rs. 48,66,25,000/- (Rupees Forty Eight Crores Sixty Six Lakhs Twenty Five Thousand Only) comprising of 36,57,425 (Thirty Six Lakhs Fifty Seven Thousand Four Hundred Twenty Five) Equity Shares of Rs.10/- (Rupees Ten) each and 10,05,700 (Ten Lakh Five Thousand Seven Hundred) 9% Compulsory Convertible Preference Shares (CCPS) of Rs. 447.50/- (Rupees Four Hundred Forty-Seven Fifty Paise Only)
7. Clause V (a) of the Memorandum of Association of the Company has been altered vide Ordinary Resolution passed at the Extra Ordinary General Meeting held on 4th March, 2024 as Authorized Share Capital of the Company re-classified from Rs. 48,66,25,000/- (Rupees Forty Eight Crores Sixty Six Lakhs Twenty Five Thousand Only) divided into 36,57,425 (Thirty Six Lakhs Fifty Seven Thousand Four Hundred Twenty Five) Equity Shares of Rs.10/- (Rupees Ten Only) each and 10,05,700 (Ten Lakhs Five Thousand Seven Hundred) 9% Compulsory Convertible Preference Shares (CCPS) of Rs.447.50/- (Rupees Four Hundred Forty Seven Fifty Paise Only) each to Rs. 48,66,25,000/- (Rupees Forty Eight Crores Sixty Six Lakhs Twenty Five Thousand Only) divided into 4,86,62,500 (Four Crores Eighty Six Lakhs Sixty Two Thousand Five Hundred) Equity Shares of Rs.10/- (Rupees Ten) each ranking pari passu, in all respect, with the existing Equity Shares of the Company.
8. Clause V (a) of the Memorandum of Association of the Company has been altered vide Ordinary Resolution passed at the Extra Ordinary General Meeting held on 28th May, 2024 as Authorized Share Capital of the Company increased from Rs. 48,66,25,000/- (Rupees Forty Eight Crores Sixty Six Lakhs Twenty Five Thousand Only) divided into 4,86,62,500 (Four Crores Eighty Six Lakhs Sixty Two Thousand Five Hundred) Equity Shares of Rs.10/- (Rupees Ten) each to Rs. 88,66,25,000 /- (Rupees Eighty Eight Crores Sixty Six Lakhs Twenty Five Thousand only) divided into 8,86,62,500 (Eight Crores Eighty Six Lakhs Sixty Two Thousand Five Hundred) Equity Shares of Rs. 10/- (Rupees Ten only) each ranking pari passu, in all respect, with the existing Equity Shares of the Company.
9. Clause V (a) of the Memorandum of Association of the Company has been altered vide Ordinary Resolution passed at the Extra Ordinary General Meeting held on 6th January, 2025 as Authorized Share Capital of the Company increased from Rs. 88,66,25,000/- (Rupees Eighty Eight Crores Sixty Six Lakhs Twenty Five Thousand only) divided into 8,86,62,500 (Eight Crores Eighty Six Lakhs Sixty Two Thousand Five Hundred) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 109,00,00,000/- (Rupees One Hundred and Nine Crores only) divided into 10,90,00,000 (Ten Crores Ninety Lakhs) Equity Shares of ₹10/- (Rupees Ten only) each, by creation of additional 2,03,37,500 (Two Crores Three Lakhs Thirty-Seven Thousand Five Hundred) Equity Shares of Rs. 10/- (Rupees Ten only) each ranking pari passu, in all respect, with the existing Equity Shares of the Company.

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10. Clause V (a) of the Memorandum of Association of the Company has been altered vide Ordinary Resolution passed at the Extra Ordinary General Meeting held on 24th November, 2025 as Authorized Share Capital of the Company increased from Rs. 109,00,00,000 /- (Rupees One Hundred and Nine Crores only) divided into 10,90,00,000 (Ten Crores Ninety Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each to 119,00,00,000/- (Rupees One Hundred and Nineteen Crores only) divided into 11,90,00,000 (Eleven Crores and Ninety Lakhs) Equity Shares of ₹10/- (Rupees Ten only) each, by creation of additional 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each ranking pari passu, in all respect, with the existing Equity Shares of the Company.



We, the several persons whose names, addresses and descriptions are hereunder subscribed below, 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 to our respective names:

Name, Address, Description and Occupation of the subscriber	No. of equity shares taken by each subscriber	Signature of Subscriber	Signature, name, address, description & occupation of witness
1. PRANAV KIRAN ASHAR S/o. Kiran Dharamsey Ashar, B-73, Sagar Sarita, Marve Road, Adarsh, Malad (W), Mumbai - 400 064. OCC. : BUSINESS	4900 (Four Thousand Nine Hundred)	Sd/-	Sd/- PRASHANT KRISHNAKUMAR SHAH, S/o. Krishnakumar C. Shah 410, Dattani Trade Center, 4th Floor, Chandavarkar Lane, Borivali (West), Mumbai - 400 092.
2. KIRAN ASHAR S/o. Dharamsey Ashar, B-73, Sagar Sarita, Marve Road, Adarsh, Malad (W), Mumbai - 400 064. OCC. : BUSINESS	5100 (Five Thousand One Hundred)	Sd/-	WITNESS TO SERIAL
TOTAL	10,000 (Ten Thousand)		

Mumbai, Dated this, 21st day of July, 2003

