

MEMORANDUM OF ASSOCIATION
OF
SHANTI EDUCATIONAL INITIATIVES LIMITED

I. The name of the Company is SHANTI EDUCATIONAL INITIATIVES LIMITED

II. The Registered Office of the Company will be situated in the State of Gujarat

III. The objects for which the Company is established are

(A) MAIN OBJECTS TO BE PURSUED BY THE COMPANY ARE:

1. To carry on the business of establishing, constructing, leasing, franchising, providing, maintaining and conducting, pre-schools, schools, colleges, universities, sports complexes, stadiums and to establish and run in India or abroad educational institutions like school, college, coaching classes, practical training classes, boarding houses, NGO, ashrams, gurukuls, teaching classes, placement services, libraries, hostels, canteens, science and non-science stream labs and workshops of all professions and of all allied nature of classes and to conduct courses for under graduate, graduates and post graduate degree and diploma in the subjects and branches of all types of disciplines/faculties such as commerce, hardware, software, computers, science, arts, business management, engineering, science medical industrial, pharmacy, mining, military, music, dance, acting, sports, journalism, and any other field of education and to act as advisors, consultants, promoters, partners or associates for such business and to get affiliated/associated with Indian and/or Foreign Universities, institutes, colleges and grant degrees/diplomas etc on behalf of such affiliated institution, to provide learning solutions and to achieve the object to establish and run educational institutions, to conduct and support preparatory classes for all types of competitive exams such as preparation for entry exams of state/central administrative services, MBA entrance exams, MCA entrance exams, Engineering entrance exams, medical entrance exams, and/or any other pre-entry exams and to conduct practical practices/workshops thereof including distance learning programs with or without electronic media or E-business help and to grant franchise therefore and to run and set up all support facilities for such students including hostels, canteens, mess, enjoyment and recreational facilities and/or to act as advisors, consultants for setting up such institutes/classes and business and other institutions for imparting training, education, and instructions in the fields of education and creative arts and fields incidental and ancillary to the promotion of creative arts through various media forms.

2. To deliver systems/technology led interactive or otherwise, education to students, corporate, and homes across the globe, setting up learning network centers and education institutions and to building content and design education delivery methods through Television, Computer, Multimedia, Internet, VSAT, DTH, and other Emerging Technologies to source and distribute service relevant to audiences address by the education network.

3. To deal or trade either directly or indirectly in school uniforms, books, note books, stationary, education related softwares, and all other education related accessories and products for the ease of students.

* 4. To deal or trade either directly or indirectly in school uniforms, books, note books, text books, materials, stationary items, school supplies including other academic supplies and accessories, educational journals, books, magazines or periodicals, education related software's/IT Services, and all other education related activities, examination, inspection, Admission and all other procedural aspects, goods, services including catering/canteen facility, Transport facility, housekeeping, Security services or other infrastructure requirements for the ease of students.

* Alteration in the existing Clause III (A) (4) of the MOA of the Company vide Special Resolution passed at 36th AGM dated 29.08.2024.

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

1. To provide on-line education in all areas as described in the main object clause of the Company.
2. To undertake extra-mural studies, extension programmes and outreach activities to contribute to the development of the Institute.
3. To promote, support and undertake collaborative activities with national and international organizations, in the areas of interest to the Company;
4. To set up Centres and Campuses in India and abroad either on its own or in collaboration, to promote the objectives of the Company.
5. To set up Divisions/Departments and Centres within the Institute to conduct education, training, research and consultancy on important policies and functional areas.
6. To pay to promoters such remuneration and fees and otherwise recompensate them for their time and for the service rendered by them.
7. To print and publish books, reports, occasional papers, journals and newsletters in multimedia, as consistent with the objectives of the Company.
8. To promote education, training and research in universities and other academic institutions, both in India and abroad;
9. To design and provide specialized training facilities for public & private institutions, centres, firms etc. both in India and abroad;
10. To organize seminars, workshops, conferences and similar activities for promoting debate on issues of current interest at regional, national and international level, as well as for wider dissemination of information and research findings;
11. To establish and maintain documentation centres and information services to facilitate education, training, research and consultancy activities and to offer specialized information and database services to external clients.
12. To offer short-medium- and long-term programmes courses on various subjects for the benefit of the students and overall development of the Company.
13. To do all such other acts and things either alone or in conjunction with other organizations or persons as the Company may consider necessary.
14. To negotiate, enter into agreements and contracts or collaborate with foreign institutions, companies, firms and individuals for getting or supplying and procuring technical assistance, know-how in the field of education related serveries and products.
15. To design and deliver courses of study and research and to provide instructions in such branches of study as the Company deems appropriate for the advancement of learning and dissemination of knowledge in such branches.
16. To confer Degrees and to grant Certificates to persons who have satisfactorily completed the approved courses of study and/or research as may be prescribed and shall have passed the prescribed examinations or fulfilled any other condition as laid down from time to time;
17. To institute and award visitorships, fellowships, honorary degrees, prizes and medals.
18. To accept grants of money, donations, securities and property of any kind on such terms as may seem desirable;

19. To acquire by gift, purchase, exchange, lease, hire or otherwise, howsoever, any property movable or immovable, which may be necessary or convenient for the purpose of the Company and to build, construct, improve, alter, demolish and acquire such buildings, works and constructions as may be necessary for carrying out the objects of the Company;
20. To take or hold mortgages, lines and charge, to secure the payment of the purchase price or any unpaid balance of the purchase price of any part of the Company's property of whatsoever kind sold by the Company or any money due to the Company from the purchaser and others.
21. To contract with lease holders, borrowers, lenders, annuitants and others for the establishment, accumulation, provisions and payment of sinking funds, renewal funds, redemption funds and any other special funds and that either in consideration of lumpsum or of annual premium or otherwise and generally on such terms and conditions as may be arranged.
22. To undertake and execute any trust or discretion the undertaking whereof may seem desirable and the distribution amongst the beneficiaries, pensioners or other persons entitled to thereof, any income, capital, annuity or other sums of moneys or other properties whether periodically or otherwise and whether in money in specie in furtherance of any trust, discretion or other obligation or permission.
23. To sell, lease, exchange, hire or otherwise transfer all or any portion of the property, movable and immovable, of the Company.
24. To pay for any property or business or services rendered or to be rendered or any purchase in cash or by bills of the Company or by shares, ordinary, preferred or deffered, either fully or partly paid up or by bonds, mortgages, debenture-stocks or other securities or acknowledgements of the Company or partly by one, more of them or otherwise.
25. To make deposit, enter into recognised bonds and otherwise give security for the execution of the offices and performances of the duties of executors, administrators and trustees, receivers, liquidators and agent.
26. To take such steps as may be necessary to give the Company the same rights and privileges in any part of the world as are possessed by local companies or partnership of a similar nature.
27. To apply for tender, purchase or otherwise acquire and contracts, subcontracts, licences and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake, execute, carryout, dispose off or otherwise turn to account the same.
28. To dedicate, present or otherwise dispose off either voluntarily or for value any property of the Company deemed to be of national, public or local interest to any national trust, public body, museum, corporation or authority or any trustees for or on behalf of the same or on behalf of the public.
29. To promote, assist or take part and appear or lead evidences before any Commission, investigation, inquiry, trial or hearing whether public or private relating to matters connected with any trade business or industry.
30. To promote co-operation, hold conferences, organise and participate in meetings, maintain bureau, carry on correspondence, arrange discussions, symposiums and debates, prepare statements, reports and article relating to any and all matters of interest to the Company.
31. To acquire by purchase, lease, assignment or otherwise lands, tenaments, buildings, basements, rights and advantages of any kind whatsoever and resell, mortgage and let on lease the same.
32. To sublet all or any of the works, contracts from time to time and upon such terms and conditions as may be thought expedient.
33. To form, manage, join or subscribe to any syndicate, pool or cartel.
34. Subject to the provisions of the companies Act, 2013 and applicable provisions of the Companies Act, 1956 to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property in the event of winding up.

35. To enter into any arrangement with any Government or authority, supreme, municipal, local or otherwise or any person or company that may seem conducive to the Company's objects or any of them and to obtain from any such Government, authority, person or company any rights, privileges, charters, licences and concession which the Company may think fit and desirable to obtain and to carry out, exercise and comply therewith.

36. To apply for, promote and obtain any act, charter, order, regulation, privilege, concession, license or authorisation of any Government, State or municipality or any authority or any corporation or any public body which may be empowered to grant for enabling the Company to carry on its objects into effect or for extending any of the powers of the Company or for affecting any modification of Company's constitution or for any other purpose which may seem expedient and to oppose any bills, proceedings, application which may seem calculated directly or indirectly to prejudice the Company's interest and to appropriate any of Company's shares, debentures, debenture stock or other securities and assets to defray the necessary costs charges and expenses thereof.

37. To apply for, purchase or otherwise acquire and protect and renew in any part of the world any patents, patent rights, brevets invention, trade-marks designs, licences, copy rights, concession and the like conferring an exclusive or non-exclusive or limited right to their use or any secret or other information as to any of the invention, which may seem capable of being used for any of the purposes of the Company or acquisition of which may seem calculated 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, rights or information so acquired and to expend the money in experimenting upon, testing or improving any such patents inventions or rights.

38. To establish, provide, maintain conduct or otherwise subsidise, assist research laboratories and experimental workshops for the students.

39. To make donations to such persons or institutions either of cash or any other assets as may be thought directly or indirectly conducive to any of Company's objects or otherwise 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, national, public, cultural, educational or other institutions or objects or for any exhibitions for any public general or other objects.

40. To invest and deal with any moneys and securities of the Institute not immediately required for any of its activities in such a manner as may be provided by the Rules and Regulations of the Institute as may be laid down from time to time.

41. To establish, aid, support or/and in the establishment and support of associations, institutions, funds, trusts, private or public, for the benefit of its employees or ex-employees, shareholders, past shareholders, Directors, ex-Directors of the Company or its connections in business and for persons having dealing with the Company or the dependents, relatives or connections of such persons and in particular friendly or other benefit societies and grant pensions, allowances, gratuities and bonuses either by way of annual payment or lumpsum and to make payment towards insurance and to form and contribute to provident and other benefit funds for such persons and to provide for the welfare of shareholders, Director, ex-Director and employees and ex-employees of the Company and the wives, widows and families or the dependents or connections of such persons by building or contributing to the building of houses, dwelling or chawls or by grant of moneys, pensions, allowances, bonuses or other payments and to provide or subscribe or contribute towards places of instructions and recreations, hospitals, dispensaries, holiday-homes, medical and other attendance and other assistance as the Company shall think fit.

42. To create any Reserve Fund, Corpus Fund, Sinking Fund, Insurance Fund, Provident Fund or any other Special Fund, whether for depreciation or for repairs, improving, extending or maintaining any of the properties or rights of the Institute and/or for recoupment of wasting assets and/or benefits of the employees and for any other purposes for which the Institute deems it expedient or proper to create or maintain any such Fund or Funds.

43. To refer or agree to refer any claims, demands, disputes or any other questions by or against the Company or in which the Company is interested or concerned and whether between the Company and the member or members or his or their representatives or between the Company and third parties to arbitration in India or any places outside India and to observe and perform awards made thereon and to do all acts, deeds, matters and things to carry out or enforce the awards.
44. To draw, make, accept, endorse and discount cheques, notes or other negotiable instruments for the purposes of the Company
45. To create academic, administrative, technical, ministerial or any other post(s) under the Institute and to make appointments thereto in accordance with the Rules and Regulations of the Company.
46. To make Rules and Regulations and Bye-laws for the conduct of the affairs of the Institute and to add, amend, vary or rescind them from time to time.
47. To pay all preliminary expenses of any company promoted by the Company or any company in which the Company is or may contemplate being interested and preliminary expense may include all or any part of the costs and expenses of owners of any business or property acquired by the Company.
48. To enter into joint sector arrangements with any person, body or corporate whether in India or abroad.
49. To pay, out of the funds of the Company, all expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company or the issue of capital including brokerage and commission for obtaining applications for taking, placing or underwriting of shares, debentures, debenture-stocks or other securities of the Company.
50. To pay for any rights or properties acquired by the Company and to pay or to remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of shares in Company's capital or any debentures, debenture-stocks or other securities of the Company or in or about the formation or promotion of the company or acquisition of properties by the Company for the purpose of the Company whether by cash payment or by the allotment of shares, debentures, debenture-stocks or other securities of the Company credited as paid-up in full or in part or otherwise as the case may be.
51. To open current or fix accounts with any bank, bankers, shroff or merchants and to pay into and draw money from such accounts.
52. To insure the whole or any part of the property of the Company either full or partially, to protect and indemnify any part or portion thereof either on mutual, principal or otherwise.
53. To employ experts to investigate and examine into conditions value, character and circumstances of any business, concerns and undertakings and generally of any assets properties or rights.
54. To carry on any branch of a business whether in India or outside India 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 such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on or for finance any such subsidiary, guaranteeing its liabilities or to make any other arrangement which seem desirable with reference to any business or branch so carried on including the power and provision at any time either temporarily or permanently to close any such branch or business.
55. To take part in the management, supervision, conduct and control of the business or operations of any company or undertaking having similar objects and for that purpose to appoint and remunerate the Directors, trustees, accountants or other experts, personnel or agent for any of such operations or purposes.
56. To purchase, take on lease or exchange, hire or otherwise, acquire and dispose off any immovable or movable properties, real or personal of all kinds and of any rights or privileges which the Company may think necessary or convenient for the purpose of its business and either to retain the properties so acquired for the purpose of the Company's business or to turn the same to account as may seem expedient.

57. To accept as consideration for or in lien of the whole or any part of the Company's properties either land or cash or Government security or securities guaranteed by Government or shares in joint stock companies or partly the one and partly the other and such other properties or securities as may be determined by the Company and to take back or acquire the properties so disposed off by repurchasing or taking lease the same at such price or prices and on such terms and conditions as may be agreed upon by the Company.

58. To let on lease or licence or on hire purchase or to lend or otherwise dispose off any properties belonging to the Company and to finance for the purpose of any article or articles whether made by the Company or not by way of loans or by hire-purchase system.

59. To vest any movable or immovable properties, rights or interest acquired by or belonging to the Company in 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.

60. 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 redemption of Debentures or redeemable preference shares or any other purpose whatsoever conducive to the interest of the Company.

61. To accept donations, gifts with such conditions, restrictions, obligations, stipulations and liabilities as are not derogative to the provisions of law.

62. To alienate, transfer, gift, sell, donate, settle or dispose off any property of the Company with or without consideration to any person including any trust whether public or private, discretionary or specific either by revocable or irrevocable transfer or settlement and upon such terms and conditions as the Company may deem fit.

63. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in press, by circulars, by purchase and exhibition of works of art or interest, by publications of books and periodicals and by granting prizes, rewards and donations.

64. To raise or borrow money from time to time for any of the purposes and objects of the Company by receiving advances of any sum or sums with or without security upon such terms as the Directors may deem expedient and in particular by taking deposits from or open current accounts with any individuals or firms including the agents of the Company, whether with or without giving the security or by mortgaging or selling receiving advances on the sale of any lands, buildings, machines, goods or other properties of the Company or by the issue of the Debentures or Debenture - stocks, perpetual or otherwise charged upon all or any of the Companies properties (both present and future) including its uncalled capital or by such other means as Directors may in their absolute discretion deem expedient.

65. To do all such other acts and things either alone or in conjunction with other organisations or persons as the Company may consider necessary, incidental or conducive to the attainment of the above said objectives.

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. *The Authorised Share Capital of the Company is INR 30,00,00,000/- (Rupees Thirty Crores Only) Equity Shares of INR 1/- (Rupee One Only) each.

* Alteration in the Clause V of the MOA of the Company by way of Sub-division of Share Capital vide Ordinary Resolution through Postal Ballot of the Company on 02nd July, 2022.

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 opposite our respective names:

| Names, Addresses, Descriptions, Occupations and Signature of the Subscribers | No. of Equity Shares taken by each Subscriber | Name/s and Signature/s of witnesses/s and their Address/Descriptions and Occupations |
|---|--|---|
| 1) Vedprakash D Chiripal S/o Devkinandan Chiripal, 20, Manglam Co-Op. Housing Society, Satellite Road, Ahmedabad. Business | 100 (Hundred) | Common Witness to all Sd/- Sanjay Kapoor S/o Shri Jaiswaroop Kapoor 95, Hirabhai Market, Ahmedabad - 2 Chartered Accountants |
| 2) Jyotiprasad Agarwal S/o Devkinandan Chiripal, 20, Manglam Co-Op. Housing Society, Satellite Road, Ahmedabad. Business | 100 (Hundred) | |
| 3) Jaiprakash Agarwal S/o Devkinandan Chiripal, 20, Manglam Co-Op. Housing Society, Satellite Road, Ahmedabad. Business | 100 (Hundred) | |
| 4) Brijmohan D Chiripal S/o Devkinandan Chiripal, 20, Manglam Co-Op. Housing Society, Satellite Road, Ahmedabad. Business | 100 (Hundred) | |
| 5) Savitridevi Vedprakash Chiripal W/o Vedprakash D Chiripal 20, Manglam Co-Op. Housing Society, Satellite Road, Ahmedabad. Business | 100 (Hundred) | |
| 6) Urmiladevi Jyotiprasad Agarwal W/o Jyotiprasad Agarwal 20, Manglam Co-Op. Housing Society, Satellite Road, Ahmedabad. Business | 100 (Hundred) | |
| 7) Manujudevi Jaiprakash Agarwal W/o Jyotiprasad Agarwal 20, Manglam Co-Op. Housing Society, Satellite Road, Ahmedabad. Business | 100 (Hundred) | |
| Total | 700 (Hundred) | |

Place: Ahmedabad

Dated this 4th day of April, 1988