MEMORANDUM OF ASSOCIATION OF

THE AMALGAMATED ELECTRICITY COMPANY LIMITED

I. The name of the Company is "THE AMALGAMATED ELECTRICITY COMPANY LIMITED.

II. [i]The Registered Office of the Company will be situated in the National Capital Territory, New Delhi

III. (A) [ii]MAIN OBJECTS:-

1. [iii]To carry on the business of artificial intelligence and applied AI development — namely to research, design, develop, build, train, deploy, integrate, operate, license, and commercialise artificial intelligence and machine learning applications, software, platforms, models, tools, and solutions of every kind, including generative artificial intelligence, large language models and their fine-tuning and deployment, retrieval-augmented generation, natural language processing, computer vision, document and image intelligence, predictive and prescriptive analytics, autonomous agents, and recommendation systems, together with the creation of artificial-intelligence-driven applications across multiple fields, sectors, and industries, including (without limitation) healthcare and diagnostics, marketing and creative technology, mobility and vehicle distribution, travel, defence, education, insurance, and credit, and such other fields, sectors, and industries as the Company may from time to time determine; to operate as an in-house, full-stack technology and artificial intelligence development enterprise; and to provide artificial-intelligence-enabled shared services, including through a captive Global Capability Centre model, comprising AI strategy and use-case identification, AI model development and fine-tuning, bespoke AI application development, data engineering and platform set-up, machine learning operations (MLOps), model monitoring and evaluation, and managed AI services, whether for the Company's own use, for deployment across its subsidiaries, associates, and investee companies, or for third-party clients including corporations, firms, individuals, non-profit organisations, governmental bodies, and agencies, both in India and abroad.

2. To carry on the business of technology support services and IT infrastructure management of all kinds, including information technology consulting, software design and development, application development, maintenance and support, system integration, technology implementation, data management, database administration and architecture, cloud computing services, cybersecurity services, network design and management, technical helpdesk and end-user support, and hardware and software procurement, installation, configuration, troubleshooting, and maintenance; and including IT operations management, infrastructure monitoring, server and network administration, data centre management, disaster recovery and business continuity planning, capacity planning, performance optimisation, IT service management (ITSM), managed services, process automation, workflow management, and back-office operations support; and to design, build, deploy, operate, maintain, and manage IT infrastructure, platforms, and environments, whether on-premise, cloud-based, hybrid, or otherwise, for clients across all industries and sectors, both in India and abroad.

3. To carry on the business of technology-enabled and integrated healthcare — namely to establish, acquire, own, operate, manage, and provide healthcare services of every kind, including the setting up and running of hospitals, superspeciality and multispeciality hospitals, nursing homes, clinics, day-care centres, diagnostic and imaging centres, pathology and clinical laboratories, and pharmacies, whether owned, leased, franchised, or operated on a hub-and-spoke, affiliate, or partnership model; to provide primary, secondary, and tertiary healthcare, and medical, surgical, diagnostic, preventive, virtual-care, and clinical-research services; to research, develop, formulate, manufacture, produce, market, distribute, sell, import, and export pharmaceutical products, drugs, medicines, generic and branded formulations, active pharmaceutical ingredients, vaccines, biologicals, nutraceuticals, and other healthcare, wellness, and consumer-health products, subject to applicable law; to develop, deploy, and operate healthcare technology, including artificial-intelligence-enabled diagnostics and

clinical decision support, medical imaging analytics, electronic medical records (EMR) and health-information systems, telemedicine and virtual and metaverse-enabled consultation platforms, and predictive analytics on clinical workflows and patient outcomes; and to invest in, partner with, integrate, and provide managed and shared services to hospitals, diagnostic centres, laboratories, pharmacies, specialist practitioners, and other healthcare providers, both in India and abroad.

4. To carry on the business of vehicle distribution, electric vehicles, tires, and auto-ancillary parts — namely to distribute, market, sell, purchase, exchange, lease, finance, service, repair, and maintain new and pre-owned vehicles of every kind, including electric vehicles (EVs), internal combustion engine (ICE) vehicles, two-wheelers, three-wheelers, and four-wheelers, and to deal in tires, tubes, flaps, batteries, and auto-ancillary parts, components, accessories, spares, and consumables; to establish and operate vehicle showrooms, dealerships, sub-dealerships, service centres, and hub-and-spoke and asset-light franchise distribution networks, including immersive, virtual, and metaverse-enabled showrooms; to set up, own, and operate electric-vehicle charging infrastructure and related last-mile mobility and service solutions; to act as dealers, distributors, agents, franchisees, and stockists for original equipment manufacturers (OEMs) of vehicles, tires, and auto components; to carry on the allied businesses of vehicle insurance and vehicle financing, whether directly or in association with banks, non-banking financial companies, and insurers, subject to applicable law; and to deploy technology and artificial intelligence across the foregoing, including computer-vision vehicle inspection and condition assessment, AI-driven customer engagement and matching, predictive maintenance, and AI-led credit assessment for vehicle financing, both in India and abroad.

5. To carry on the business of marketing, media, advertising, public relations, and communications of all kinds, including Marketing-as-a-Service and Communications-as-a-Service, marketing technology (MarTech) platforms and creative artificial-intelligence applications, digital and social media marketing, print and broadcast media, strategic and corporate communications, brand management, media relations, investor relations, government relations, crisis communications, public affairs, influencer analytics, campaign management, content amplification, performance analytics, smart-data platforms, and mobile-marketing and app-monetisation solutions, whether through traditional, digital, electronic, or any other medium, to all classes of clients including corporations, firms, individuals, non-profit organisations, trade associations, and governmental bodies, both in India and abroad, and in particular to provide strategic, integrated communications and public relations services to clients in high-knowledge business-to-business sectors including technology, biotechnology, healthcare and life sciences, financial services, energy, and sustainability; to provide Public Service Announcement (“PSA”) advertising and earned-media services, including the production, post-production, distribution, promotion, placement, tracking, measurement, valuation, and reporting of PSA and other campaigns across all media, including broadcast television and radio, out-of-home, print, and digital and streaming media, whether on a donated, hybrid earned-paid, or paid basis; to provide white-label PSA and media distribution, tracking, measurement, and valuation services to other distribution companies, agencies, and public relations firms; and to conduct management consulting, strategic advisory services, surveys, studies, analyses, and investigations relating to marketing, sales promotion, merchandising, business methods, and public relations of enterprises of all kinds.

6. To invest in, acquire, hold, subscribe for, purchase, underwrite, deal in, sell, transfer, dispose of, or otherwise deal with shares, stocks, debentures, debenture stock, bonds, units, mutual fund units, exchange-traded funds, derivatives, securities, obligations, and instruments of any kind issued or guaranteed by any company, body corporate, corporation, trust, entity, or undertaking, whether in India or abroad, and whether public or private, listed or unlisted, and to vary, transpose, or realise any such investments from time to time; to acquire and hold controlling or strategic majority, minority, or other stakes in operating companies having synergies with the Company’s technology and artificial-intelligence platform, and to provide such companies with technology, artificial-intelligence, shared, and managed services; and to carry on the business of a holding company, and to acquire, hold, and deal in controlling or other interests in the share capital, business, or assets of any company, body corporate, firm, or entity, whether in India or abroad, subject to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, and all rules, regulations, and guidelines

framed thereunder, including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Foreign Exchange Management Act, 1999, and all other applicable laws and regulations for the time being in force.

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

1. To purchase, exchange or otherwise any movable or immovable property and any rights or privileges which the Company may deem necessary or convenient for the purpose of its main business.

2. To enter into partnership or into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or cooperation with persons or companies carrying on or engaged in the main business or transaction of this Company.

3. To import, buy, exchange, alter, improve and manipulate in all kinds of plants, machinery, apparatus, tools and things necessary or convenient for carrying on the main business of the Company.

4. To vest any movable or immovable property, rights or interests required by or received 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 favor of the Company.

5. To purchase, build, carryout, equip, maintain, alter, improve, develop, manage, work, control and superintend any plants, warehouse, sheds, offices, shops, stores, buildings, machinery, apparatus, labour lines, and houses, warehouses, and such other works and conveniences necessary for carrying on the main business of the Company.

6. To undertake or promote scientific research relating to the main business or class of business of the Company.

7. To take over the whole or any part of the business, goodwill, trade-marks properties and liabilities of any person or persons, firm, companies or undertakings either existing or new, engaged in or carrying on or proposing to carry on business this Company is authorized to carry on, possession of any property or rights suitable for the purpose of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares or otherwise.

8. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporations and such other organizations for technical, or any other such assistance for carrying out all or any the main objects of the Company or for the purpose of activity research and development of manufacturing projects on the basis of knowhow, or technical collaboration and necessary formulas and patent rights for furthering the main objects of the Company.

9. Subject to the Provisions of the Companies Act 2013, to amalgamate with any other company of which all or any of their objects companies having similar to the objects of the Company in any manner whether with or without the liquidation.

10. Subject to any law for the time being in force, to undertake or take part in the formation, supervision or control of the business or operations of any person, firm, body corporate, association undertaking carrying on the main business of the Company.

11. To apply for, obtain, purchase or otherwise and prolong and renew any patents, patent-rights, brevets, inventions, processes, scientific technical or other assistance, manufacturing processes knowhow and other information, patterns, copyrights, trademarks, licenses concessions and the like rights or benefits, conferring an exclusive or nonexclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with the main objects of the Company or the acquisition or use of which may seem calculated directly or indirectly to benefit the Company on payment of any fee royalty or other

consideration and to use, exercise or develop the same under or grant licenses in respect thereof or otherwise deal with same and to spend money in experimenting upon testing or improving any such patents, inventions, right or concessions.

12. To apply for and obtain any order under any Act or Legislature, charter, privilege concession, license or authorisation of any Government, State or other Authority for enabling the Company to carry on any of its main objects into effect or for extending any of the powers of the Company or for effecting and modification of the constitution of the Company or for any other such purpose which may seem expedient and to oppose any proceedings or applications which may seem expedient or calculated directly or indirectly to prejudice the interest of the Company.

13. To enter into any arrangements with any Government or Authorities or any persons or companies that may seem conducive to the main objects of the Company or any of them and to obtain from any such Government, authority, person or company any rights, charters, contracts, licenses and concessions which the Company may think desirable to obtain and to carry out, exercise and comply therewith.

14. To procure the Company to be registered or recognised in or under the laws of any place outside India and to do all act necessary for carrying on in any foreign country for the business or profession of the Company.

15. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes bills of lading, warrants, debentures and such other negotiable or transferable instruments, of all types or securities and to open Bank Accounts of any type and to operate the same in the ordinary course of the Company.

16. To advance money either with or without security, and to such persons and upon such terms and conditions as the Company may deem fit and also to deal with the money of the Company not immediately required.

17. To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.

18. To establish or promote or concur in establishing or promote any company for the purpose of dealing all or any of the properties, rights and liabilities of the Company.

19. To sell, mortgage, exchange, grant licenses and other rights improve, manage, develop and dispose of undertakings, properties, assets and effects of the company or any part thereof for such consideration as may be expedient and in particular for any shares, stocks, debentures or other securities of any other such company having main objects altogether or in part similar to those of the Company.

20. Subject to the Provisions of Companies Act 2013, to distribute among the members in specie or otherwise any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.

21. To distribute as dividend or bonus among the member or to place to reserve or otherwise to apply, as the Company may, from time to time, determine any money received by way of premium on debentures issued at a premium by the Company and any money received in respect of forfeited shares, money arising from the sale by the Company of forfeited shares subject to the provisions of Sec.52 of the Companies Act, 2013.

22. To employ agents or experts to investigate and examine into the conditions, prospects value, character and circumstances of any business concerns and undertakings and generally of any assets properties or rights which the Company purpose to acquire.

23. To create any reserve fund, sinking fund, or any other such special funds whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the Company or for any other such purpose conducive to the interest of the Company.

24. Subject to the provisions of Section 179 to 183 of Companies Act, 2013, to subscribe contribute, gift or money, rights or assets for any national educational, religious, charitable,

scientific, public, general or usual objects or to make gifts or such other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, college or any individual, body of individuals or bodies corporate.

25. To establish and maintain or procure the establishment and maintenance of any contributory or noncontributory pension or superannuation, provident or gratuity funds for the benefit of and give of procure the giving of the gratuities pensions, allowances, bonuses or emoluments of any persons who are or were at any time in the employment or service of the company or any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or any other company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidise and subscribe to any institutions, associations, club or funds calculated to be for the benefit of or advance aforesaid and make payments to any such persons as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.

26. To establish, for any of the main objects of the Company, branches or to establish any firm or firms at places in or outside India as the Company may deem expedient.

27. To pay for any property or rights acquired by or for any services rendered to the Company and in particular to remunerate any person, firm or company introducing business to the company either in cash or fully or partly-paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and generally on such terms as the company may determine.

28. To pay out of the funds of the company all costs, charges and expenses of and incidental to the formation and registration of the company and any company promoted by the company and also all costs, charges, duties, impositions and expenses of and incidental to the acquisition by the company of any property or assets.

29. To send out to foreign countries, its director, employees or any other person or persons for investigation possibilities of main business or trade procuring and buying any machinery or establishing trade and business connections or for promoting the interests of the company and to pay all expenses incurred in the connection.

30. To agree to refer to arbitration any disputes present or future between the company and any such other company, firm, individuals or any other such body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.

31. To appoint agents, sub-agents, dealers, managers, canvassers, sale representatives or salesmen for transacting the main business of this company and to constitute, agencies of the company in India or in any other country and to establish units and agencies in different parts of the world.

IV. The liability of the Members is Limited.

V. [iv]The Authorized Share Capital of the Company is **₹ 2000,00,00,000 (Indian Rupees Two Thousand Crore Only) divided into 400,00,00,000 (Four Hundred Crores Only) equity shares of ₹ 5 each.**[v]

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	Address and Description	Number of ordinary shares taken	Witness to signatures
Homi Mehta, by his constituted Attorney S.M.Chothia	Merchant 125, Esplanade Rd., Bombay	500	R.S.Joshi
Phiroze Sethna	Merchant Canada Building Hornby Road Bombay	500	S.C.Sethna
A.D.Birla	Merchant 15, Cuffe Parade Bombay	500	R.S.Joshi
Tarachand Navalchand	Merchant Ratnagar Palace Chowpatty, Bombay	500	R.S.Joshi
Ishwarlal Karsondas	Merchant Kapatia Chakla Taswala Street Surat	500	R.S.Joshi
N.C.Javeri	Merchant No.6, Walkeshwar Road Bombay	500	R.S.Joshi
R.C.Javeri	Merchant No.6, Walkeshwar Road Bombay	500	R.S.Joshi

Dated this 17th day of June, 1936

[i] Amended vide Special Resolution passed at the Extra Ordinary General Meeting through postal ballot on____________

[ii] *Amended vide Special Resolution passed at the Seventy-Fifth Annual General Meeting held on 19th June, 2010.

[iii] Amended vide Special Resolution passed at the Extra Ordinary General Meeting through postal ballot on____________

[iv] Amended vide Special Resolution passed at the Extra Ordinary General Meeting held on 27th September, 2019

[v] Amended vide Special Resolution passed at the Extra Ordinary General Meeting through postal ballot on____________