

(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
SHADOWFAX TECHNOLOGIES LIMITED

- I. The Name of the Company is: - **SHADOWFAX TECHNOLOGIES LIMITED¹**.
- II. The Registered Office of the Company will be situated in the State of Karnataka i.e. within the jurisdiction of Registrar of Companies, Bangalore².
- III. **(A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE: -**
 1. To carry out in India or elsewhere the business of providing timely, reliable, convenient and cost-effective delivery services to all the sellers. Provide delivery services to neighbourhood sellers, franchises, online ordering platforms and ecommerce.
 2. To develop software with a focus on POS, inventory management and delivery system management on the cloud.
 3. To provide operational support services to online and offline sellers in India and elsewhere.
 4. To carry on the business of IT Consultancy, Remote office Management.
 5. To act as consultants and advisors on information system, internet, call centre, and provide services based thereto including those on the use of computers and business machine of all kinds including all type of information and word processing equipment such as copy machine, electronic telephone or other communication systems, typewriter and disk system related to data and information processing and to furnish to the user the systems, know how program and other software relating to the use of such machine and allied peripherals, and to assist to setup, operate and supervise the operation of the data processing division of other companies or organizations in India and elsewhere.

¹ *The word 'Private' has been deleted in the name of the Company vide Special Resolution passed by the members of the Company in the Extra-Ordinary General Meeting held on Thursday, March 06, 2025.*

² *Amended vide Special Resolution passed by the members of the Company in the Extra-Ordinary General Meeting held on Saturday, November 10, 2018.*

6. To carry on the business to construct, establish, run, manage, operate and develop mega cloud kitchens in India or abroad and to equip, support, maintain, operate, improve, develop, administer and provide all types of cloud Kitchen construction services across different destinations to various brand partners and to establish and maintain portals, to handle online delivery orders, internet marketing, online advertisement or such other internet mechanism as may be necessary and to do all such other acts and things necessary for the attainment of the foregoing objects³

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

1. To buy all kinds of plant, equipment, machinery, apparatus, tools, utensils, commodities, substances, articles and things necessary or useful for carrying on the objects of the Company.
2. To enter into agreement with any Company or persons for obtaining by grant of license or on such other terms of all types, formulae and such other rights and benefits, technical information, know-how and expert guidance and equipment and machinery and things herein above and to arrange facilities for training of technical personnel by them.
3. To establish, provide, maintain and conduct or otherwise, subsidise research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical research, experiments and test of all kinds and to promote studies and research both scientific and technical investigation and invention by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing the remuneration to scientific and technical professors and teachers and to award, scholarships, prizes, grants and bursaries to students and to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist the objects of the Company.
4. To acquire by concession, grant, purchase, license or otherwise either absolutely or conditionally and either alone or jointly with others land, buildings, machinery, plants, utensils, work, conveniences and such other movable and immovable properties of any description and any patents, trademarks, concessions conferring any exclusive or limited

³ Amended vide Special Resolution passed by the members of the Company in the Extra-Ordinary General Meeting held on Friday, May 17, 2019.

rights to any inventions, information which may seem necessary for any of the objects of the Company and to construct, maintain and alter any building or work, necessary or convenient for the business of the Company and to pay for such land, buildings, works, property or rights or any such other property and rights purchased or acquired by or for the Company by shares, debentures, debenture stock, bonds or such other securities of the Company or otherwise and manage, develop or otherwise dispose of in such manner and for such consideration as may be deemed proper or expedient to attain the main objects of the Company.

5. Subject to the provisions of the Companies Act, 2013 to amalgamate with any other Company having objects altogether or in part similar to those of this Company.
6. To enter into any agreement with any Government or Authorities Municipal, local or otherwise or any person or Company in India or abroad, that may seem conducive to the objects of the Company or any of them and to obtain from any such Government, Authority persons or Company any rights, privileges, charters, contracts, licenses and concessions including in particular rights in respect of waterways, roads and highways, which the Company may carry out, exercise and comply therewith.
7. To apply for and obtain any order of Central/State or such other Authority for enabling the Company to carry on any of its objects into effect or for effecting any modifications of the Company's constitution or any other such purpose, which may seem expedient and to make representations against any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
8. To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint-venture, reciprocal concessions or otherwise with any person, or Company carrying on or engaged in any business or transaction which this Company is authorized to carry on.
9. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any Company, firms or person carrying on business which this Company is authorized to carry on or is possessed of rights suitable for the objects of this Company.

10. To do all or any of 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 and to do all such other things as are incidental or as may be conducive to the attainment of the objects or any of them.
11. To promote, form and register, aid in the promotion, formation and registration of any Company or companies, subsidiary or otherwise for the purpose of acquiring all or any of the properties, rights and liabilities of this Company and to transfer to any such Company any property of this Company and to be interested in or take or otherwise acquire, hold, sell or otherwise dispose of shares, stock, debentures and such other securities of all types in or of any such Company, subsidiary or otherwise for all or any of the objects mentioned in this Memorandum of Association and to assist any such Company and to undertake the management and secretarial of such other work, duties and business on such terms as may be arranged.
12. To open accounts with any bank or financial institution and to draw make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and such other negotiable or transferable instruments of all types and to buy the same.
13. Subject to the provisions of the Companies Act, 2013 including the rules and regulations made therein and the direction issued by Reserve Bank of India to borrow, raise or secure the payment of money or to receive money as loan, at interest for any of the objects of the Company and at such time or times as may be expedient, by promissory notes, bills of exchange, hundies, bills of lading, warrants or such other negotiable instruments of all types or by talking credit in or opening current accounts or over-draft accounts with any person, firm, bank or Company and whether with or without any security or by such other means, as may deem expedient and in particular by the issue of debentures or debenture stock, perpetual or otherwise and in security for any such money so borrowed, raised or received and of any such debentures or debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property and assets of the Company both present and future, including its uncalled capital, by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off such securities provided that the Company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949.

14. To Advance money not immediately required by the Company of give credit to such persons, firms or companies and on such terms with or without security as may seem expedient and in particular to customers of and such other having dealing with Company and to give guarantees or securities of any such persons, firms, companies as may appear proper or reasonable provided that the Company shall not carry on the business of banking, within the meaning of Banking Regulation Act, 1949.
15. To improve alter, manage, develop, exchange, mortgage, enfranchise and dispose of, any part of the land, properties, assets and rights and the resources and undertakings of the Company, in such manner and on such terms as the Company may determine.
16. To remunerate any person or Company, for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business, subject to the provisions of the Companies Act, 2013.
17. To create any depreciation fund, reserve fund, sinking fund, provident fund, super-annuation fund or any other such special fund, whether for depreciations, repairing, improving, extending or maintaining any of the properties and assets of the Company or for redemption of debentures or redeemable preference shares, worker's welfare or for any other such purpose conducive to the interest of the Company.
18. To provide for the welfare of employees or ex-employees (including Directors and other officers) of the Company and the wives and families or the dependents or connections of such persons, by building or contributing to the building of houses, or dwellings or chawls or by grants of money, pensions, allowances, bonus or other such payments or be creating and from time to time, subscribing or contributing to provident fund and other associations, institutions, funds or trusts, and/or by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and such other attendances and assistance as the Company shall determine.
19. To undertake and execute any trusts, the undertaking of which may seem desirable, either gratuitously or otherwise, for the attainment of the main objects of the Company.
20. To procure the incorporation, registration or such other recognition of the Company in the Country, State or place outside India and to establish and maintain local registers and branch places of the main business in any part of the world.

21. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising over the internet or any other electronic media and also in print media in the press by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards or organising exhibitions.
22. The Company would obtain approval of the concerned authorities to carry on the objects of the Company and the matters which are necessary for furtherance of the objects of the Company as given in this memorandum of association wherever required.
- 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 Authorized Share Capital of the Company is to INR 900,00,00,000/- (Indian Rupees Nine Hundred Crores Only) divided into 63,88,54,854 (Sixty Three Crores Eighty Eight Lakhs Fifty Four Thousand Eight Hundred and Fifty Four) Equity Shares of INR 10/- (Indian Rupees Ten only) each; and 82,320 (Eighty-Two Thousand Three Hundred and Twenty) Series A Cumulative Compulsorily Convertible Preference Shares of INR 100/- (Indian Rupees One Hundred only) each and 57,560 (Fifty-Seven Thousand Five Hundred and Sixty) Series B Cumulative Compulsorily Convertible Preference Shares of INR 100/- (Indian Rupees Hundred only) each and 1,42,900 (One Lakh Forty-Two Thousand Nine Hundred) Series C Cumulative Compulsorily Convertible Preference Shares of INR 100/- (Indian Rupees Hundred only) each and 1,90,000 (One Lakh Ninety Thousand) Series D Cumulative Compulsorily Convertible Preference Shares of INR 100/- (Indian Rupees Hundred only) each, 2,000 (Two Thousand) Series D1 Cumulative Compulsorily Convertible Preference Shares of INR 100/- (Indian Rupees Hundred only) each; 30,000 (Thirty Thousand) Series D2 Cumulative Compulsorily Convertible Preference Shares of INR 100/- (Indian Rupees One Hundred only) each; 16,415 (Sixteen Thousand Four Hundred and Fifteen) Series D2A Cumulative Compulsorily Convertible Preference Shares of INR 100/- (Indian Rupees One Hundred only) each, 35,250 (Thirty Five Thousand Two Hundred Fifty) Series E1 Cumulative Compulsorily Convertible Preference Shares of INR 30,639/- (Indian Rupees Thirty Thousand Six Hundred and Thirty Nine only) each; and 44,390 (Forty Four Thousand Three Hundred Ninety) Series E2 Cumulative Compulsorily Convertible Preference Shares of INR 30,639/- (Indian Rupees Thirty Thousand Six Hundred and Thirty Nine only) each; 5,500 (Five Thousand Five Hundred) Series Y1 Cumulative Compulsorily Convertible Preference Shares of INR 10/- (Indian Rupees Ten only) each; 5,500 (Five Thousand Five Hundred) Series Y2 Cumulative Compulsorily Convertible Preference Shares of INR 10/- (Indian Rupees Ten only) each; 10,700 (Ten Thousand Seven Hundred) Series Y3 Cumulative Compulsorily Convertible Preference***

Shares of INR 10/- (Indian Rupees Ten only) each; and 23,805 (Twenty Three Thousand Eight Hundred and Five) Series F Cumulative Compulsorily Convertible Preference Shares of INR 5,000 (Indian Rupees Five Thousand only) each.” ^{45678910111213***}

⁴ Amended vide Special Resolution passed by the Members of the Company at the Extra Ordinary General Meeting held on Monday, July 30, 2018.

⁵ Amended vide Special Resolution passed by the Members of the Company at the Extra Ordinary General Meeting held on Thursday, November 15, 2018.

⁶ Amended vide Special Resolution passed by the Members of the Company at the Extra Ordinary General Meeting held on Friday, May 17, 2019.

⁷ Amended vide Special Resolution passed by the Members of the Company at the Extra Ordinary General Meeting held on Thursday, October 17, 2019.

⁸ Amended vide Special Resolution passed by the Members of the Company at the Extra Ordinary General Meeting held on Monday, November 15, 2021

⁹ Amended vide Special Resolution passed by the Members of the Company at the Extra Ordinary General Meeting held on Friday, June 10, 2022

¹⁰ Amended vide Special Resolution passed by the Members of the Company at the Extra Ordinary General Meeting held on Wednesday, November 01, 2023

¹¹ Amended vide Ordinary Resolution passed by the Members of the Company at the Annual General Meeting held on Friday, September 27, 2024



¹² Amended vide Ordinary Resolution passed by the Members of the Company at the Extra Ordinary General Meeting held on Wednesday, January 15, 2025

¹³ Amended vide Ordinary Resolution passed by the Members of the Company at the Extra Ordinary General Meeting held on Thursday March 06, 2025

*Amended vide Ordinary Resolution passed by the Members of the Company at the Extra Ordinary General Meeting held on Friday, May 29, 2015

** Amended vide Ordinary Resolution passed by the Members of the Company at the Extra Ordinary General Meeting held on Thursday, December 15, 2016.

We the several persons, whose names, addresses, descriptions and occupations are 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 indicated against our respective names.

Sl. No.	Photo & Signature of the Subscriber(s)	Name, Address, Description and Occupation of the Subscriber(s)	No. of Shares taken by each Subscriber	Signature with Name, Address, Description and Occupation of the Witness
1.	 <u>Abhishek</u>	Abhishek Bansal s/o Anil Kumar R/o H.no-C/60, Vaishali Colony Meerut Uttar Pradesh - 250001 India Occupation - Business Description (I Abhishek Bansal Proposed Director Subscriber of MOA of Proposed Company)	5700/- (Equity Shares)	<p>I, witness the subscribers who has subscribed and signed in my presence on 09th day of April, 2015 at Delhi, India. I have verified their Identity details and satisfy myself of their (Identification particulars as filled in)</p> <p>KARAN MAHOTA s/o Smt. Pusmi KAS MAHOTA ADD: B-27 27 ST NO 12, BHAT ANAND, DELHI-110053 PIN: 525319 OCC: PLATING CHARTERED ACCOUNTANT</p>
2.	 <u>Vaibhav</u>	Vaibhav Khandelwal s/o Naval Kishore Khandelwal R/o AN 257 Dasha Kothi Gorind Nagar East Amer Road, Jaipur India - 302002. Occupation - Business Description - (I Vaibhav Khandelwal proposed Director subscriber of MOA of Proposed Company)	4300/- Equity Shares.	

Place: New Delhi
Date: 9th Day of April 2015

10000/-
Equity Shares