MEMORANDUM OF ASSOCIATION

OF

TRUALT BIOENERGY LIMITED*

(Formerly known as TRUALT ENERGY LIMITED)
(Company limited by shares and Incorporated under the Companies Act, 2013)

I. *The **Name** of the company is **TRUALT BIOENERGY LIMITED.**

II. The **Registered Office** of the Company to be situated in the state of Karnataka under the jurisdiction of Registrar of Companies, Bangalore.

III. ****(a) The main objects of the Company to be pursued on its incorporation are:**

1. To Carry on the Business of Production, Processing of Bio-Diesel, Ethanol from Sugar syrup, molasses, whole grains or from any other plants, or from agricultural, commercial, domestic, and/or industrial wastes, including the by-products of the Company or any other Raw Material for captive consumption or otherwise and to meet the requirements of raw material all kinds of fuel ethanol, and to deal in the by-products and joint products of fuel ethanol in India or elsewhere in the world.

2. To carry on the business as manufacturers, buyers, sellers, distributors, importers, exporters, traders, agents, stockists and to market and supply produce biofuels such as bio-diesel, ethanol from Sugar syrup, molasses, whole grains or from any other plants, or from agricultural, commercial, domestic, and/or industrial wastes.

3. To purchase or otherwise acquire any and all types of starch content agro based product and to manufacture, process, refine, treat, reduce, distill, blend, fractionate, convert, smelt, produce, purify, pump, store, hold, compress, bottle, pack, use, experiment with, buy, exchange, trade, transport, import, export, sell, market, supply, distribute or otherwise dispose of or deal in sugarcane, molasses, sugarcane juice, agriculture based products, spirit, energy related and power related products of any nature and kind whatsoever including those referred to in Main Objects Clause 1 herein above and including :

Change of Name - Amended vide special Resolution passed by the shareholder at an Extra Ordinary General Meeting (EGM) held on 1st June 2022
*****Change of objects- Amended vide special resolution passed by the shareholder at an Extra Ordinary General Meeting (EGM)held on 24th June 2022***

a. All Organic and inorganic chemicals and synthetic chemical derived from fermented high starch juice of any nature and kind whatsoever including bye product, derivatives, and mixture thereof.
b. Special types of ethanol and products, including specifically, gases, effluent gases, power, steam and bio fertilizers.

4. To carry on the business of producers, refiners, processors, buyers, sellers, distributors, importers, exporters, traders, agents, stockists and to market and supply all types of crude oils, petroleum and petroleum products including crude oil, oil, lubricating oils, lubes, base oil stocks, additives, gas and other volatile substances, aromatics, asphalt, bitumen, bituminous substances, carbon, carbon black, petroleum coke, hydrocarbon and mineral substances and the products or the bye-products feed stocks for petrochemicals which may be derived, produced, prepared, developed, compounded, made or manufactured there from and substances obtained by mixing any of the foregoing with other substances and any and all kinds, types, purposes, grades, forms and formulations of petrochemical products in all its branches including Ethylene, Propylene, Butadiene and to put to commercial use and otherwise deal in any manner in all or any of them and their allied products and materials, and for this purpose establish, purchase, acquire, own, design, engineer, fabricate, build, alter, improve, operate, manage, maintain, repair, buy and sell refineries, pipelines, buildings, plants, equipment, facilities and outlets for the production, refining, processing, storage, supply, transportation and distribution of all types of crude oils, petroleum and petroleum products including those referred to hereinabove and derivatives thereof, whether liquid, solid or gaseous, and petrochemicals of all kinds and to provide consultancy in respect of all or any of the aforesaid.

5. ***To carry on business of processing of municipal solid waste, press mud, natural gas, manufacturing of Compress Bio Gas and to carry on the business of manufacturers of, importers and dealers in fuel and other oils, petroleum of every kind and the business of refineries of such oils and all accessories required for petroleum and the manufacture of lubricating oils and all accessories required for the equipment and operation of the said oil wells and refineries and to manufacture, sell, deal, import and export the by-product of petroleum and lubricating oils including to reduce, re-use, recycle and recover waste; achieve integrated waste management reporting and planning, promote the effective delivery of waste services.

***_**Change of objects- Amended vide special resolution passed by the shareholder at an Extra Ordinary General Meeting (EGM)held on 28th November 2022**_

(b) *Matters which are necessary for furtherance of the objects specified in clause III (a) are

1. To enter into, execute and implement any arrangement, agreement, collaboration and joint venture with any concern, company, corporation, firm or individual in India or abroad for the purpose of carrying on any or all of the objects mentioned above.
2. To buy, sell, cultivate, prepare, treat, repair, alter, manipulate exchange, hire, let on hire, import, export, dispose of and deal in all kinds of articles and provide all kinds of services which may be required for attaining any of the main objects which the company is authorized by its memorandum to carry on.
3. To enter into agreement, contract, arrangement or other dealings in the nature of technical, financial, marketing and managerial collaboration or otherwise with Indian or Foreign individuals, companies or other organizations including Government and Defense Establishments for carrying out all or any of the objects of the company.
4. To apply for tender, purchase or otherwise acquire any contracts, sub-contracts, rights, licenses and concessions for or in relation to the objects or business herein mentioned or any of them and to obtain, undertake, execute, carry out, dispose of or otherwise turn to account the same.
5. To pay for any rights or property acquired by the Company and to remunerate any person, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares or securities of the Company as paid up in full or in part or otherwise.
6. To sell, exchange, mortgage, let on lease, grant licenses, easements, options and other rights over and in any other manner deal with or dispose of the whole or any part of the undertaking, property, assets, rights and effects of the Company for such consideration as may be thought fit and in particular for stocks, shares, whether fully or partly paid up or securities of any other Company.
7. To guarantee the performance of any contract or obligations and the payment of money (whether secured or unsecured) of any company, firm or person in any case in which such guarantee may be considered likely to further the main objects of the Company or the interests of its shareholders.
8. Subject to provisions of the Companies Act, 2013 for the time being in force, to borrow or raise or secure the payment of money or to receive money on deposit at interest or otherwise, for any of the purposes of the Company and at such time or times as may be thought fit, by whatever means, either by promissory notes or by taking credits in or opening current accounts with any person or bank, financial institution or other entity and whether with or without security and in particular by the issue of bonds, debentures or debenture stock, convertible into shares of the Company at par or at a premium or at a discount and as security for any such money so borrowed, raised, received on any such debentures so issued, to mortgage, pledge or charge the whole or any part of the property and assets of the Company and to purchase, redeem or pay off any such securities, provided that the company shall not accept any deposits for the purpose of doing the business of banking as defined in Section 5 (b) of the Banking Regulations Act, 1949.

9. To invest and deal with the money of the Company, not immediately required, in immovable properties, shares, stocks, bonds, debentures, obligations or other securities of any company or in deposit accounts with banks or on the mortgage of immovable properties or in any other manner as may be determined by the Directors of the Company from time to time and to sell or vary all such investments and execute all assignments, transfers, receipts and documents that may be necessary in that behalf, subject to the provisions of the Companies Act, 2013.
10. To advance, deposit or lend money, either with or without security, and generally to such persons, firms, associations, trusts, corporations, or companies upon such terms and conditions as the Company may think fit. However, the company shall not do the business of Banking as defined in the Banking Regulations Act, 1949.
11. To make, draw, accept, endorse, discount, execute, negotiate and issue cheques, credit notes, bills of exchange, promissory notes, debentures, bill of lading, letters of credit and other negotiable or transferable instruments or securities, subject to the provisions of the Banking Regulations Act, 1949.
12. To pay out the funds of the Company either in cash, or fully paid shares or otherwise all expenses of all parties of and incidental to the promotion, formation and registration of the Company and the issue of its share capital and all preliminary expenses of whatever nature.
13. To apply for, purchase or by any other means acquire and protect, prolong and renew, whether in India or elsewhere, any trade-marks, patents, patent rights, brevets invention, licenses, protections, concessions and the like, conferring an exclusive or non-exclusive or limited right to use any secret or otherwise information as to any invention which may seem capable or being used for any of the purposes of the company or which may appear likely to be advantageous or useful to the company or which may appear likely to be advantageous or useful to the company and to use, exercise, develop, turn to account and manufacture and to obtain any licenses in respect of the same and to spend money in experimenting upon and testing and improving or seeking to improve any patents, inventions, secrets or rights which the company may acquire or propose to acquire or be interested in as licenses or otherwise and to put use the same.
14. To acquire, invest in, take over and to undertake all or any part of the business, property and liabilities of any person, firm or company carrying on or proposing to carry on any business which this company is authorised to carry on or possessed of property suitable for the purposes of the company.
15. To form, incorporate or promote any Company, whether in India or elsewhere, having amongst its or their objects the acquisition of all or any of the assets or control or development of the Company could directly or indirectly assist the Company and to pay all or any costs incurred in connection with any such promotion and to remunerate any person or company for services rendered in any manner the company deems fit.

16. To amalgamate with any other company and to enter into partnership or into any arrangements for sharing profits, union of interest, cooperation, joint venture, reciprocal concession or otherwise of any company, society, agency, person or entity and to lend money, to guarantee the contracts of or otherwise assist any such person or company and to place, take or otherwise acquire or be interested in hold, sell, deal and dispose of shares, debentures, negotiable instrument or any other securities of any such company, society, agency, person or entity.
17. To open accounts with any banks and to deposit moneys therein and to draw and endorse cheques on and to withdraw moneys from such accounts and generally operate upon the same (whether overdrawn or otherwise) as may be required for any of the objects or purposes of the Company.
18. To refer any dispute, claim or demand by or against the Company to arbitration and observe and perform the awards.
19. To take over, approve, adopt or ratify all steps taken and commitments made by the promoters for the proposed business of the Company prior to its incorporation or commencement of business.
20. To establish branches, offices or agencies anywhere in India or outside India for the purpose of enabling the Company to carry on its business, and to discontinue, if necessary at any time and reconstitute any such branches, offices or agencies.
21. To assist any company, financially or otherwise, or by issuing or guaranteeing the subscription and issue of capital, shares, stock, debentures or other securities and to hold and deal in shares, stock and securities of any Company, notwithstanding there may be any liability thereon.
22. To undertake and execute any trusts, the undertaking whereof may seem desirable either gratuitously or otherwise and/or make donations to any persons, company or association and to subscribe or guarantee money for any national, charitable, benevolent, educational, public or other useful object which may be the objects of the Company or beneficial to its shareholders or staff.
23. Subject to the provisions of the Companies Act, 2013 to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.
24. To acquire, sell, dispose of or otherwise deal in all or any goods, properties, commodities or materials whether tangible or intangible and whether actionable claims, decrees, chooses in action or any other action in such properties as may be necessary in the ordinary course of business of the Company.
25. To act as contractors, suppliers, agents, importers and exporters for any Government or autonomous body or any firm, company or organisation in the public or private sector in furtherance of any of the objects of the Company.

26. To establish provide, maintain and conduct or otherwise subsidize research, laboratories and experimental workshops for scientific and technical research and experimentation, to undertake and carry on scientific and technical research, experiments and tests of all kinds, to promote studies and research, both scientific and technical, investigation and inventions and by providing, subsidizing and endowing or assisting laboratories, workshops, libraries, lectures, meetings and conference and by providing or contributing to the remuneration of scientific or technical or other personnel and by providing or contributing to the award of scholarships, prizes, grants to students or otherwise and generally to encourage, promote and reward studies, research, investigations, experiments test and inventions of any kind that may be considered likely to assist any business which the company is authorized to carry on

and to acquire land for this and other research, development and experimental purposes.

27. To buy, sell, acquire, improve, manage, develop, exchange, lease, mortgage, dispose of or transfer lands, buildings, business, property and undertakings of the Company or any part thereof with or without any consideration which the Company may deem fit to accept.
28. To fund, support, subscribe and donate to any charitable, social, education, scientific society and / or to give scholarships or monetary aid to any individual, society or club whether or not relating to the business of the Company.
29. To adopt such means of making known the business of the company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art and interests or publication of books and periodicals and by granting prizes, rewards and donations.
30. To carry on in India or any part of the world all incidental acts and things necessary for the attainment of any of the objects under these presents.

IV. The **Liabilities** of the Members is Limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

V. The Share Capital of the Company is Rs. 5,70,00,00,000/- (Rupees Five Hundred and Seventy Crore only) divided into[i,ii,iii,iv,v]:

a) Rs. 100,00,00,000/- (Rupees One Hundred Crore Only) divided into 10,00,00,000 (Ten Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each; and

b) Rs. 4,70,00,00,000/- (Rupees Four Hundred and Seventy Crore Only) divided into 4,70,00,000 (Four Crore Seventy Lakh) Preference Shares of Rs. 100/- (Rupees Hundred Only) each.

i. *Authorised share capital of the company has been increased from Rs.10,00,000/- (Ten lakhs only) divided into 1,00,000 (one Lakh) equity shares of Rs.10 each (rupees Ten only) to Rs.70,00,00,000/- (Rupess Seventy Crore only) divided into 7,00,00,000 (seven crore) equity share of Rs.10 (Ten only) each Amended vide special resolution passed by shareholders at EGM held on 24th June 2022.*

ii. The Authorised Share Capital has been increased from Rs. 70,00,00,000/- (Rupees Seventy Crore only) divided into 7,00,00,000 (Seven Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 5,40,00,00,000/- (Rupees Five Hundred and Forty Crore only) comprising of Rs. 2,35,00,00,000 /- (Rupees Two Hundred and Thirty-Five Crore Only) divided into 23,50,00,000 (Twenty-Three Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each and Rs. 3,05,00,00,000 /- (Rupees Three Hundred and Five Crore Only) divided into 3,05,00,000 (Three Crore Five Lakh) Optionally Convertible Redeemable Non Cumulative Preference Shares of Rs. 100/- (Rupees Hundred Only) each. Amended vide Special Resolution passed by the Shareholders at an Extra Ordinary General Meeting held on 10th September 2022.

iii. The Authorised Share Capital of the Company has been reclassified from Rs. 5,40,00,00,000/- (Rupees Five Hundred and Forty Crore only) comprising of Rs. 2,35,00,00,000 /- (Rupees Two Hundred and Thirty-Five Crore Only) divided into 23,50,00,000 (Twenty-Three Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each and Rs. 3,05,00,00,000 /- (Rupees Three Hundred and Five Crore Only) divided into 3,05,00,000 (Three Crore Five Lakh) Optionally Convertible Redeemable Non –Cumulative Preference Shares of Rs. 100/- (Rupees Hundred Only) each to Rs.5,40,00,00,000/- (Rupees Five Hundred and Forty Crore only) comprising of Rs. 1,30,00,00,000/- (Rupees One Hundred and Thirty Crore Only) divided into13,00,00,000 (Thirteen Crore) Equity Shares of Rs.10/- (Rupees Ten only) each and Rs. 4,10,00,00,000/- (Rupees Four Hundred and Ten Crore Only) divided into4,10,00,000 (Four Crore Ten Lakh) Optionally Convertible Redeemable Non – Cumulative Preference Shares of Rs.100/- (Rupees Hundred Only) each amended vide Special Resolution passed by members on 7th October 2022.

iv. The Authorised share capital of company has been reclassified to 5,40,00,00,000/- (Rupees Five Hundred and Forty Crore only) comprising of Rs. 70,00,00,000/- (Rupees Seventy Crore Only) divided into 7,00,00,000 (Seven Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each and Rs. 4,70,00,00,000/- (Rupees Four Hundred and Seventy Crore Only) divided into 4,70,00,000 (Four Crore Seventy Lakh) Preference Shares of Rs. 100/- (Rupees Hundred Only) each. Amended vide Ordinary resolution passed by the shareholder at EGM dated 17th October 2022.

V. The Authorised share capital of company has been increased to 5,70,00,00,000/- (Rupees Five Hundred and Seventy Crore only) comprising of Rs. 100,00,00,000/- (Rupees One Hundred Crore Only) divided into 10,00,00,000 (Ten Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each and Rs. 4,70,00,00,000/- (Rupees Four Hundred and Seventy Crore Only) divided into 4,70,00,000 (Four Crore Seventy Lakh) Preference Shares of Rs. 100/- (Rupees Hundred Only) each.Amended for alteration of the shares capital of the company vide Ordinary Resolution passed by the shareholders at an EGM held on 31st January 2024.

TRUALT BIOENERGY LIMITED CIN No. U15400KA2021PLC145978 TBL BENGALURU

VI. We, the several persons, whose names, addresses and description are hereunder subscribed are desirous of being formed into a Company in pursuance of these Articles of Association and we respectively agree to take number of shares in the capital of the Company set opposite to our respective names:

SL. No	Name, Description, Address and Occupation of Subscribers.	DIN/ PAN	No. Of Shares taken by each subscriber		Signatures and photographs of Subscribers	Signature, Name, Address, Occupation and Description of Witness.
1	Vijay Murugesh Nirani; **S/o**: Murugesh Nirani; **ddress** : Nirani Sugars Limited, Mudhol Bagalkot-587313, Karnataka, India; **Occupation**: Business;	07413777	10,000	Equity		I witness the subscribers who have subscribed and signed in my presence. Further I have verified their identity details for their identification and satisfied myself of their identity as filled in Name: Sudheendra Prakash Ghali Date: 26/03/2021 TQ: Belgaum Dist: Belgaum
				Preference		
2	Sangamesh Rudrappa Nirani; S/o: Rudrappa Nirani; Address : Vijay Vishal Palace, Jamkhandi Road Mudhol Bagalkot 587313 Karnataka India; Occupation: Business;	02290469	10000	Equity		
				Preference		
3	Vishal Murugesh Nirani **S/o**: Murugesh Nirani **Address** : Vijay Nagar, Kulali Cross, Mudhol Ward No 5, Mudhol Bagalkot587313 Karnataka India **Occupation**: Business	08434032	10000	Equity Preference		

4.	Kamala Murigeppa Nirani; D/o: Shivappa Bhimappa Ingale; R/o: No. 2053, High Point II, 5th Floor 45 Palace Road, Bangalore 560001, Karnataka, India; Occupation: Business	02596943	10000	Equity Preference		
5.	Murgesh Rudrappa Nirani; **S/o**: Rudrappa Nirani; **Address**: 508-A BLK, 26/1 Brigade Gateway- WTC, 80ft Road Malleswaram West, Bangalore-560055 Karnataka, India; **Occupation**: Business;	01801299	10000	Equity Preference		
6.	Dhraksayani S Nirani **D/o**: Shankar Gosar **Address** : Vijay Vishal Palace, 166 Kulali Cross, Jamkhandi Road Mudhol Bagalkot 587313 Karnataka India; **Occupation**: Homemaker;	AUEPN0585 B	10000	Equity Preference		

7.	Vikram Dattatray Kakade; S/o: Dattatray Kakade; **Address** : #6 Parwana Apartment, Opp. St Joseph School Rly lines, Solapur, Maharashtra India, 413001; **Occupation**: Professional	07436165	1000	Equity		
				Preference		
Total			**61000**			