

Dated: 12th October, 2021

To
The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra (E)
Mumbai – 400 051
Symbol: SPCENET

Dear Sir,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (SEBI)
(Listing Obligations and Disclosure Requirements) Regulations, 2015.

Reg: SPACENET ENTERPRISES INDIA LIMITED (“The Company”)

Pursuant to compliance of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that The Ministry of Corporate Affairs (MCA) (Registrar of companies, Hyderabad) vide its letter dated 11th October, 2021 has approved the Following Special Resolutions passed by the shareholders of the company at the 11th Annual General Meeting of the Company held on Friday, 24th September, 2021.

1. Alteration of the provisions of Memorandum of Association (MOA) with respect to its Main Objects Clause III (A) of MOA of the company.
2. Alteration of Articles of Association (AOA)

Further, the brief details of alteration in MOA & AOA as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed herewith marked as Annexure – 1 & Annexure – 2 Respectively.

Further we are herewith submitting a copy of Altered MOA & AOA in compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and necessary records.

Thanking you,

Yours faithfully,
For Spacenet Enterprises India Limited

M. Chowda Reddy

M.Chowda Reddy
Company Secretary & Compliance Officer



Encl: As Above

:: SPACENET ENTERPRISES INDIA LIMITED::

(CIN: L72200TG2010PLC068624)

Regd. Off. Address: Plot No.114, Survey No.66/2, Street No.03, Raidurgam, Prasanth Hills, Gachibowli, Nav Khalsa ,
Serilingampally , Ranga Reddy, Hyderabad-500008, Telangana, India. Tel: 040 48578444,
Email: cs@spacenetent.com, info@spacenetent.com, http://spacenetent.com/

Brief Alteration of MOA**Annexure-1**

Clause III (A) of the Objects clause of the Memorandum of Association (MOA) of the Company be titled as “THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION” and the following objects are proposed to be added to object clause of MOA which are in the existing business line of the company subject to approval of share holders and statutory/Regulatory/Government Authorities.

To Carry On The Business To Develop, Own, Manage And Operate, De-Fi apps, (Decentralized Applications) De-Fi (Decentralized Financial) Technology, Crypto Exchange DEX (Decentralized Exchange) & Crypto Mining, Liquidity Mining, Block Chain Technology , Block Chain Solutions, in India or outside India through company Subsidiaries incorporated at outside India subject to approval of Regulatory Authorities Both in India & respective outside India countries and gaming Technology, and to invest in Block Chain Technology & gaming Technology, Non Fungible Token (NFT), Yield Farming Technologies, Electronic Platform(S), Trade Platform(S) Other Electronic Internet Based Mechanism, Internet Technology, Mobile Technology, IT Services, IT Solutions, IT Consulting, Software Development, Big Data Consulting, Software Product Engineering, Cloud Integrated Devops, , Cloud Services, Data Science, Digital Product Design, ,Fast & Reliable Internet Connections, Internet Security, Malware Prevention, Web Filtering, And Phishing Protection, , And Software Application Management In India Or Abroad.

To carry on the business for providing services in the fields of Trade Finance, Trade-Technology, Financial-Technology(Fin-Tech), Trade Receivables Discounting System (TReDS), Bill discounting platforms Trade Credit Insurance services, Receivable Finance, Supply Chain Finance, Exporter Finance, Importer Finance, and global trade, Invoice Factoring, Post Shipment Finance, Export Bill Discounting, Invoice Discounting, and Working Capital Loan facilitations services , Domestic Factoring, International Factoring, Letters of Credit, Vendor financing services, PO financing services, and Cross-border funding services, B2B Procurement, Cross-Border Trade, International Trade, Export-Import, Trading houses, Purchase Orders, Credit Risk Management services, MSME/SME Financial services, , Quick access to working capital, Corporate Treasury Management services , in India or outside India..

To carry on the business of manufacturing, producing, designing, servicing, assembling, altering repairing, buying, selling, packing, transporting, distributing, importing, exporting and Trading, to preparing, cutting, polishing, setting,, designing, of all types of bullion, Gold, jewels, gemstones , ornaments, in India or outside India.

:: SPACENET ENTERPRISES INDIA LIMITED::

(CIN: L72200TG2010PLC068624)

Regd. Off. Address: Plot No.114, Survey No.66/2, Raidurgam, Prasanth Hills, Gachibowli, Nav Khalsa ,
Serilingampally , Ranga Reddy, Hyderabad-500008, Telangana, India. Tel: 040 48578444,
Email: cs@spacenetent.com, info@spacenetent.com, <http://spacenetent.com/>

Brief Alteration of AOA**Annexure-2**

To substitute the Following clause No. 16 under the head of "Share Capital and variation of rights" in the Articles of Association of the Company: -

16 FURTHER ISSUE OF SHARE CAPITAL

Where at any time, The Board or the Company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered—

(I) To persons who, at the date of the offer, are holders of Equity Shares of the Company in proportion, as nearly as circumstances admit, to the Paid up Share Capital on those shares by sending a letter of offer subject to the following conditions, namely:

- A. The offer shall be made by notice specifying the number of shares offered and Time Limit as mentioned in the Act from the Time/date of the offer within which the offer, if not accepted, shall be deemed to have been declined;*
- B. The offer aforesaid shall be deemed to include a right exercisable by the Person concerned to renounce the shares offered to him or any of them in favour of any other Person; and the notice referred to in Article 16 (I) A above shall contain a statement of this right;*
- C. After the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner which is not disadvantageous to the Shareholders and the Company.*

(II) To employees under a scheme of Employees' Stock Option, subject to Special Resolution passed by the Company and subject to the Rules and such other conditions, as may be prescribed under Law;

(III) To any persons, if it is authorized by a Special Resolution, whether or not those Persons include the Persons referred to in sub-articles (I) or Article (II) above, either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to compliance with the applicable provisions of chapter III of the Act and such other conditions, Rules as may be prescribed under Law.

"The notice referred to in Article 16 (I) (A) shall be dispatched through registered post or speed post or through electronic mode to all the existing Shareholders as per time mentioned in the Act before the opening of the issue."

"Nothing in this Article shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the Debentures issued or loan raised by the Company to convert such Debentures or loans into shares in the Company Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in general meeting".

The provisions contained in this Article shall be subject to the provisions of Section 42 and Section 62 of the Companies Act, 2013 and the Rules made thereunder and All Applicable SEBI Laws, Regulations, Notifications, circulars made/ given by SEBI From time to time.



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Hyderabad

2nd Floor, Corporate Bhawan, GSI Post Tattiannaram, Bandlaguda, Nagole, Hyderabad, Telangana, India, 500068

Corporate Identity Number: L72200TG2010PLC068624

SECTION 13(1) OF THE COMPANIES ACT, 2013

**Certificate of Registration of the Special Resolution Confirming Alteration of
Object Clause(s)**

The shareholders of M/s SPACENET ENTERPRISES INDIA LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 24-09-2021 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Hyderabad this Eleventh day of October Two thousand twenty-one.



C JAYA KUMAR
ASST REGISTRAR OF COMPANIES
Registrar of Companies
RoC - Hyderabad

Mailing Address as per record available in Registrar of Companies office:

SPACENET ENTERPRISES INDIA LIMITED

Plot No.114, Survey No.66/2, Raidurgam,
Gachibowli, Prasanthills, Navkhalsa, Serilingampally, Hyderabad, Rangareddi,
Telangana, India, 500008





MEMORANDUM AND ARTICLES OF ASSOCIATION



GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Hyderabad

2nd Floor , Corporate Bhawan, Bandlaguda , Tatti Annaram Village , Hyatnagar Mandal Hyderabad - 500068,
Telangana, INDIA

Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): : L72200TG2010PLC068624

I hereby certify that the name of the company has been changed from NORTHGATE COM TECH LIMITED to SPACENET ENTERPRISES INDIA LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name Northgate Com Tech Private Limited

Given under my hand at Hyderabad this Twenty Third day of November Two Thousand Fifteen.

Validity unknown
Digitally signed by Ministry
of Corporate Affairs - Govt
of India
Date: 2015.11.23 09:44:29
GMT+05:30

N KRISHNAMURTHY
Registrar of Companies
Registrar of Companies
Hyderabad

Mailing Address as per record available in Registrar of Companies office:

SPACENET ENTERPRISES INDIA LIMITED
8-2-686/8/B/1, GAMUT SQUARE, THIRD FLOOR,, ROADNO-12, BANJARA HILLS,,
HYDERABAD - 500034,
Telangana, INDIA

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय

कम्पनी रजिस्ट्रार कार्यालय, आंध्र प्रदेश

लिमिटेड कम्पनी के रूप में परिवर्तित होने के परिणामस्वरूप, कम्पनी के नाम में परिवर्तन का नया
निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U72200AP2010PLC068624

मैसर्स Northgate Com Tech Private Limited

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

Northgate Com Tech Private Limited

जो मूल रूप में दिनांक अठारह मई दो हजार दस को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स

Northgate Com Tech Private Limited

के रूप में निगमित की गई थी, और उसके द्वारा कम्पनी अधिनियम, 1956 की धारा 44 के साथ पठित धारा 31/21 की शर्तों के अनुसार विधिवत
आवश्यक विनिश्चय दिनांक 15/06/2011 को पारित किया है, उक्त कम्पनी का नाम परिवर्तित होकर आज मैसर्स

NORTHGATE COM TECH LIMITED

हो गया है तथा यह प्रमाण-पत्र उक्त अधिनियम की धारा 23(1) के अनुसरण में जारी किया जा रहा है।

यह प्रमाण-पत्र, आज दिनांक एक अगस्त दो हजार ग्यारह को हैदराबाद नगर में जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Andhra Pradesh

Fresh Certificate of Incorporation Consequent upon Change of Name on Conversion to Public Limited Company

Corporate Identity Number : U72200AP2010PLC068624

In the matter of M/s Northgate Com Tech Private Limited

I hereby certify that Northgate Com Tech Private Limited which was originally incorporated on Twenty Eighth day of May Two Thousand Ten under the Companies Act, 1956 (No. 1 of 1956) as Northgate Com Tech Private Limited having duly passed the necessary resolution on 15/06/2011 in terms of Section 31/ 21 read with Section 44 of the Companies Act, 1956; the name of the said company is this day changed to NORTHGATE COM TECH LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given at Hyderabad this First day of August Two Thousand Eleven.

Validity: unknown

Digitally signed by
Registrar of Companies,
Andhra Pradesh
Date: 2011.08.01 15:17:53

Registrar of Companies, Andhra Pradesh

कम्पनी रजिस्ट्रार , आंध्र प्रदेश

*Note: The corresponding form has been approved by SATYAJIT ROUL, Assistant Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:

NORTHGATE COM TECH LIMITED

SDE Serene Chambers, 8-2-334, 1st Floor., South Eastern Wing, Road No.7, Banjara Hills.,

Hyderabad - 500034,

Andhra Pradesh, INDIA





प्रारूप 1
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U72200AP2010PTC068624

2010 - 2011

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

Northgate Com Tech Private Limited

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक अठाईस मई दो हजार दस को मेरे हस्ताक्षर से हैदराबाद में जारी किया जाता है।

Form 1
Certificate of Incorporation

Corporate Identity Number : U72200AP2010PTC068624

2010 - 2011

I hereby certify that Northgate Com Tech Private Limited is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given under my hand at Hyderabad this Twenty Eighth day of May Two Thousand Ten .



Satyajit Roule
(SATYAJIT ROUL)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

आंध्र प्रदेश

Andhra Pradesh

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:

Northgate Com Tech Private Limited

Laxmi Cyber City, B-Block, 3rd Floor, Kondapur,

Hyderabad - 500034,

Andhra Pradesh, INDIA

***THE COMPANIES ACT, 2013
(INCORPORATED UNDER THE
COMPANIES ACT, 1956)
COMPANY LIMITED BY SHARES
*MEMORANDUM OF ASSOCIATION
OF
SPACENET ENTERPRISES INDIA LIMITED**

- I. The name of the company is SPACENET ENTERPRISES INDIA LIMITED.**
- II. The Registered Office of the Company will be situated in the State of Telangana.**
- III. (A) The Objects to Be Pursued by The Company on Its Incorporation Are:**

1. To design, develop and carry on the business of development of Software tools and platforms providing fast, flexible and reliable commodities trading tools and to provide order management and risk management software tools for Global commodity markets using the Quantitative, Derivative and Neuro models.

Clause 1A - "To design, develop, acquire, assemble, manufacture, distribute, transmit, maintain, mortgage, transfer, purchase, sell, hire, lease, import, export and to Act as dealer, franchiser, and to provide management and marketing services in the field of data transmission, software development, e-commerce business solutions, hardware, peripherals, consumables, network computers, related Activities globally and indigenously and to run software training institutions"

Clause 1B - "To provide high-tech consulting and services on management of informatics and technology for enterprise excellence (MINT-EX) by project management, internet service provider, web applications development, corporate training, business automation analysis, internet advertisements and to set up and run electronic data processing centres and to carry on business of data/word processors, development of management information system, computerization feasibility study and to conduct or sponsor training, programs, courses, seminars for imparting or spreading the knowledge and use of computers, research and development computer programs and publishing and distributions of books, journals and course materials and to purchase, sell these products both in India and abroad and To Carry On The Business To Develop, Own, Manage And Operate, De-Fid apps, (Decentralized Applications) De-Fi Decentralized Financial) Technology, Crypto Exchange DEx (Decentralized Exchange) & Crypto Mining, Liquidity Mining, Block Chain Technology , Block Chain Solutions, in India or outside India through company Subsidiaries incorporated at outside India subject to approval of all necessary Regulatory Authorities Both in India & respective outside India countries and gaming Technology, and to invest in Block Chain Technology & gaming Technology, Non Fungible Token (NFT), Yield Farming Technologies, Electronic Platform(S), Trade Platform(S) Other Electronic Internet Based Mechanism, Internet Technology, Mobile Technology, IT Services, IT Solutions, IT Consulting, Software Development, Big Data Consulting, Software Product Engineering, Cloud Integrated Devops, , Cloud Services, Data Science, Digital Product Design, ,Fast & Reliable Internet Connections, Internet Security, Malware Prevention, Web Filtering, And Phishing Protection, And Software Application Management In India Or Abroad.

2. To carry on the business of and become member of Multi Commodity Exchanges and Spot Exchanges and engage in trading and clearing activities including derivative contracts and options contracts and comply with the rules relating to delivery of goods and payments of price and participate in ready delivery and forward contracts, specific delivery contracts, future contracts in accordance with the rules, regulations and bye-laws of commodity exchanges as prescribed and amended from time to time by the SEBI Securities Contracts Regulation Act (SCRA) 1956.

3. To carry on the business as a member or authorized user in commodity exchange and to invest, acquire and to deal in gold, silver, platinum, aluminium, iron, steel, copper, petroleum, crude oil, cotton, jute, oils, oilseeds, rubber, pepper and commodities of all kinds, agricultural or otherwise, finished or unfinished goods and to take delivery and hold them as permitted under Securities Contracts Regulation Act (SCRA), 1956 and the rules made there under and To carry on the business for providing services in the fields of Trade Finance, Trade-Technology, Financial-Technology(Fin-Tech), Trade Receivables Discounting System (TReDS), Bill discounting platforms, Trade Credit Insurance services, Receivable Finance, Supply Chain Finance, Exporter Finance, Importer Finance, and global trade, Invoice Factoring, Post Shipment Finance, Export Bill Discounting, Invoice Discounting, and Working Capital Loan facilitations services , Domestic Factoring, International Factoring, Letters of Credit, Vendor financing services, PO financing services, and Cross-border funding services, B2B Procurement, Cross-Border Trade, International Trade, Export-Import, Trading houses, Purchase Orders, Credit Risk Management services, MSME/SME Financial services, , Quick access to working capital, Corporate Treasury Management services , in India or outside India.
4. To carry on the business of manufacturing, producing, designing, servicing, assembling, altering repairing, buying, selling, packing, transporting, distributing, importing, exporting and trading, to preparing, cutting, polishing, setting, designing, of all types of bullion, Gold, jewels, gemstones, ornaments, in India or outside India.

****The existing Main Objects of Clause III (A) amended by replacing the same with the above new Clause III (A) & Adopted new set of Memorandum of Association According to the provisions of the companies Act, 2013 vide special resolution passed in the 11th Annual General Meeting of the members of the company held on 24th September, 2021.***

For SPACENET ENTERPRISES INDIA LIMITED


Director



III (B) Matters which are necessary for furtherance of the objects specified in clause III (A) Are:—

1. To aid financially in the field on exporters of all products made in the Union of India or elsewhere in the world to attain the objects.
2. Subject to the directions of Reserve Bank of India or any other authority in this behalf to receive money on deposit or loan and borrow or raise money in such manner, as the Company shall think fit by promissory notes, bills of exchange, hundies and other negotiable or transferable instruments or by debentures, or by debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, hypothecation, pledge or lien upon all or any of the Company's property or assets (both present and future), movable and immovable, including its uncalled capital upon such terms as the Directors may deem expedient. And also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or Company any obligation undertaken by the Company or any other person or Company as the case may be.
3. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments, but not to do banking business as defined in the Banking Companies Act, 1949.
4. To invest and deal with the funds of the Company not immediately required in any manner from time to time in such assets, properties, securities, shares, bullion, specie or investments or otherwise as may from time to time be determined by the Directors and sell or vary all such investments and to execute all assignments, transfers, receipts and documents that may be necessary in that behalf.

5. To act as agents or brokers and as trustees for any person or company and to undertake and perform sub-contracts and to do all or part of the above things in any part of the world and either as principals, agents, trustees, contractors, or otherwise and either alone or jointly with others and either by or through agents, sub-contractors, trustees or otherwise.
6. To enter into collaboration as joint ventures or otherwise with parties in India or abroad for the purposes of promotion, improvement and for implementation of any or all the objectives of the company.
7. To buy, refine, manipulate, import, and deal in all substances, apparatuses and things capable of being used in any such business as aforesaid or required by any customers or persons having dealings with the company, either by wholesale or retail.
8. To acquire real or leasehold estate, and to purchase, lease, construct or otherwise acquire or provide in any place in which any part of the business of the company may from time to time be carried on all such offices, warehouses, workshops, buildings, engines, machinery, plant and appliances as may be considered requisite and essential for the purpose of carrying on the business of the Company or any part thereof.
9. To establish and maintain agencies, at any place or places in India or other parts of the world for the conduct of the business of the Company for the purchase and sale of any goods, merchandise, materials, articles and things required for or dealt in or manufactured by or at the disposal of the company.
10. To buy, prepare, treat, repair, manipulate exchange, hire, let on hire, import, dispose of and deal in all kinds of articles and things which may be required for the purpose of any of the business which the Company is expressly or by implication authorised by this Memorandum to undertake or which are commonly supplied or dealt in here by persons engaged in any such business or which may seem capable of being profitably dealt in connection with any of the said business.
11. To erect buildings, sheds, roads on any land leased or purchased or to be leased by the Company, and to enlarge, alter or improve existing buildings, sheds, roads or houses thereon.
12. To Employ or otherwise acquire technical experts, engineers, mechanics, foreman or skilled and unskilled labor for any of the purpose or business of the Company.
13. To make, undertake, or encourage, experiment, research invention in connection with the business of the company.
14. To apply for tender, purchases or otherwise acquire, contracts, subcontract and concessions for all or any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same and to sublet all or any contracts from time and upon such terms and conditions as may be through experiment.
15. To let on lease any machinery, plant, buildings and equipment of the Company for the time being the property of the Company or property which will be acquired in due course any part of the company's property and assets.
16. To develop, repair, improve, maintain, manage, mortgage, charge, exchange, sell, assign, transfer, dispose of, turn to account or otherwise deal with the whole or any part of the Company's property and assets.
17. To purchase, take on lease, exchange or hire or otherwise acquire any estates (property or otherwise) land or lands in India or elsewhere and any rights of any, water rights and other rights, machinery, implements, tools, live and dead stock stores, effects and other property, real or personal, immovable of any kind in so far as they are related or required for the company's business.

18. To exchange, lease, mortgage, charge, develop, dispose of or otherwise deal with the undertaking of the Company or any part thereof upon such terms and for such consideration as the Company may think it fit, and in particular for shares or other securities of any other Company having objects altogether or in part similar to those of this Company.
19. To remunerate (by cash or otherwise or by other assets or by allotment of fully or partly paid up shares or in any other manner) any persons, firms, associations or companies for services rendered or to be rendered in giving technical aid as advice, granting licenses or permissions for use trustees for debenture holders of the Company, or for subscriptions whether absolutely or conditionally or for services rendered in about the formation or promotion of the Company, if any or for guaranteeing payment of such debentures other securities of this Company and in any Company promoted by this Company or in introducing any property or business to this Company or about the conduct of the business of this Company or interest thereon.
20. To build, alter, construct, and maintain, any mills, factories, warehouses, crawls, dwellings, reservoirs, tanks, roads, railway siding and canals and other buildings or work necessary or convenient for the company or which can be conveniently used in connection therewith.
21. To purchase or by any other means acquire and protect, prolong and renew, whether in India or elsewhere, any patents, rights, processes, and secrets, inventions, licenses, protections and concessions which may appear likely to be advantageous or useful to the company, and to use and turn to account and to manufacture or grant licenses or privileges in respect of the same and to spend money experimenting upon and testing and in improving, seeking to improve and patents, inventions, processes, secrets and rights which the Company acquire or propose to acquire.
22. To purchase or otherwise acquire and undertake the whole or any part of the business, property rights, or liabilities of any person, firm or company carrying on any business which the company is authorized to carry on or possessed of property or rights suitable for any of the purposes of the Company and to purchase, acquire, promote, aid, sell and deal in property shares, stocks debenture or debenture stocks of any such person firm or company and conduct, make or carry on and to effect any arrangements in regard for the winding up to the business of any such persons, firm or company.
23. To enter into partnership or into arrangements for 'sharing of profits, co-operation, amalgamation, union of the interest, joint adventure reciprocal concessions, or otherwise with any Government, authority, persons, firm or Company carrying on or engaged in or about to carry on, engage in, any business or transaction which the Company is authorized to carry on, or engage in, or any business undertaking or transaction may seem capable of being carried on or conducted so as directly or indirectly to benefit Company, and to lend money, to guarantee the contractors of or otherwise assist any such person, firm or Company and to place, firm or Company and to sell, hold, reissue with or without guarantee or otherwise deal with the same. But the Company shall, not do the business of Banking as defined in the Banking Regulations Act. 1949.
24. To amalgamate with any other Company or Companies having objects altogether or in part similar to those of this Company.
25. To lend money to such persons or Companies and on such terms as may seem expedient and in particular to persons having dealing with the Company and to guarantee the performance of contracts by and such persons or companies,
26. To enter into agreement or arrangements with any Government authorities supreme local or otherwise which may seem conducive to the Company's objects or any of them; to obtain from any such Government or authority any rights or privileges and concession which the Company may think desirable to obtain and to carry out, exercise and comply with any such agreements, rights, privileges or concessions and to oppose the grant of any such rights, privileges or concessions to others.
27. To insure with any person or company against losses, damages, risks and liabilities of any kind, which may affect the company either wholly or partly.

28. To establish and support or aid in establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit the employees or ex-employees of the Company or the dependents or concessions of such persons and to grant pensions and allowances and to make payments towards insurance.
29. To assist any company financially or otherwise, or by issuing or subscribing for or guaranteeing the subscription and issue of capital, shares, stock, debentures, debenture stock or other securities and to hold the shares, stocks and securities of any Company notwithstanding there may be liability thereon.
30. To promote and form and to be interested in and take, hold and dispose of shares in other companies having all or any of the objects mentioned in the memorandum or which maybe considered useful; to this Company and to transfer to any such Company property of this company; to take or otherwise acquire, hold and dispose of shares, debentures and other securities of any such Company and to subsidise or assist any such Company. Generally, in India or elsewhere to undertake or assist or participate in any other business or trade which may seem to, the Company capable of being conveniently carried as ancillary to the above main objects or calculated directly or indirectly to promote the interests of the Company or to enhance the value of or render profitable any of the Company's property or rights.
31. Registration and establishment of the Company and to remunerate or donate to (by cash or fully or partly paid shares, or by call or option on shares, debentures, debenture-stock or securities of this or any other company, whether out of the company's capital profits or otherwise) any person for services rendered or to be rendered or introducing any property or business to the Company or for any other reason which company may think proper.
32. To procure the registration or other recognition of the Company in any country, state or place and to establish and regulate agencies for the purpose of the company's business and to apply to any parliament, local Government, Municipal or other authority or body, in India or elsewhere for any Acts of parliament, laws, decrees, concessions, orders, rights or privileges that may seem conducive to the company's interests.
33. To draw, accept, make and to endorse, discount or negotiate promissory notes, hundies, bills of exchange, bills of lading, other negotiable instruments connected with the business or purpose of this Company subject to the Banking Regulation Act, 1949.
34. To incur debts and obligations for the conduct of any business of the company and to purchase or hire the goods, materials, or machinery on credit or otherwise for any business or purpose of this company.
35. To borrow or raise money at interest or otherwise in such manner as the Company may think fit, and in particular by the issue of debenture stock. Perpetual or otherwise including debentures or debentures convertible into shares of this or any other company or perpetual annuities; and in security of any such money so borrowed, raised or received to mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company present or future, including its uncalled capital by assignment or otherwise, and to other powers as may seem expedient, and to purchase redeem, or pay off any such securities. But the Company shall not do any banking business as defined in the Banking Regulations Act, 1949.
36. To accumulate funds, to lend, invest or otherwise employ money belonging or entrusted to the company upon securities and shares or without security, upon such terms as may be thought proper, and to do the business of banking within the meaning of the Banking Regulations Act, 1949.
37. To open an account or accounts with any individual, firm or company or with Banker or Banks or Bankers or Shroffs and to pay into and to withdraw money from such accounts or accounts.

38. To make advances of such or sums of money upon or respect of or for the rendering of service to the Company, purchase of materials, goods, machinery, stores or any other proper, article and things required for the purpose of the Company upon such terms withor without security as the Company may deem expedient.
39. To create 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 property of the Company or for any other purpose conducive to the interests of the Company.
40. To provide for the welfare of directors, officers, employees and ex-directors, ex-officers, ex-employees of the Company and the wives, widows, and families, or dependents or connections of such persons by building of houses, dwellings, or crawls or by grants of money, pension, allowances, bonus or other payments, or creating and from time to time subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other assistance as the Company shall think fit.
41. To subscribe or contribute or otherwise to assist or to guarantee, money to charitable, benevolent, religious, scientific, national, public or other institutions and objects which shall have any moral or other claim to support or aid by the Company either by reason of operation or of public and general utility or otherwise, to incur expenditure in developing the education and to grant scholarships, aids or any other help to student including incurring and paying expenses in sending them for higher studies either in India or in any Foreign Country.
42. To adopt such means of making known the products of or the business carried on by the Company as may seem expedient and in particular by advertising in press. By circulars or purchase or exhibition of work of art or interest and by publication of books and periodicals and by granting prizes, awards and donations.
43. To open and keep a Register or Registers in any country or countries where it may be deemed advisable to do so, and to allocate any number of shares in the Company to such register or registers.
44. To vest any real or personal property, 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, subject to the provisions of Companies Act, 2013.
45. Subject to the provision of Companies Act, 2013 to place, to reserve or otherwise to apply as the Company may from time to time think fit, any moneys received by way of Premium on shares or debentures issued at a premium by the Company and any money received as dividends accrued on the forfeited shares or from unclaimed dividends.
46. Subject to the provisions of Companies Act, 2013 to identify Members, Officers, Directors and Servants of the Company or persons otherwise concerned with the Company against proceedings, costs, damages, claims and demands in respect of any thing done or ordered to be done by them for and in the interest of the Company or for any damages or losses or misfortune which shall happen in the execution of the duties of their office.
47. Subject to the provisions of the Income Tax Act, 1961 and statutory amendments thereof the Company has power to make and receive gifts either in cash or other movable or immovable properties.
48. To promote freedom of contract and to assist, insure against, counteract, act, discourage interference with freedom of contract and subscribe to any association or fund for any suchpurpose with in constitutional means.
49. To promote or oppose legislative and other measures, affecting the industry-trade and commerce and manufacturers within constitutional means.

50. In the event of winding up of Company, to distribute any of the property of the Company amongst the members in specie or kind.
51. To train or pay for the training in India or abroad any of the Company's Officers, employees or any candidate in the interest of or furtherance of the Company's object.
52. To carry on the business of buying, holding, selling, underwriting, investing, acquiring various securities and properties including equity, preference, stocks, debentures, debenture-stock and bonds in any of the corporates, companies, firms, undertakings, bodies etc. whether registered in India or abroad.
53. To carry on the business of portfolio investments in all kinds of securities including shares, stocks, debentures, deposits, units, government securities including promissory notes, loans, bonds, national savings schemes and carry on the business as underwriters and brokers of stocks, shares and other securities and to provide investment and merchant banking services including managing the issue of capital or raising of resources providing Register or Transfer Agency Services and Data Processing facilities and supporting and related services and undertaking and executing any contract involving computer-based information system, feasibility study, software development, systems programming, data analysis and research and development and providing counseling, advisory or consultancy services and to take part in the formation, supervisor or control of the business or operations of any undertaking.
54. To generate, accumulate, transmit, distribute, purchase, sell and supply electricity power or any other energy from conventional/non conventional energy sources on a commercial basis and to construct, lay down, establish, operate and maintain power/energy generating stations, including buildings, structures, works, machineries, equipments, cables and to undertake or to carry on the business of managing, owning, controlling, erecting, commissioning, operating, running, leasing or transferring to third persons, Power Plants and plants based on conventional or non conventional energy sources, Solar Energy Plants, Wind Energy plants, Mechanical, Electrical, Hydel, Civil Engineering works and similar projects.
55. To carry on the business as manufacturers, producers, processors, growers, fermentators, distillers, refiners, makers, inventors, convertors, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, indenters, bottlers, packers, movers, preservers, stockists, agents, sub-agents, merchants, distributors, consignors, jobbers, brokers, concessionaires, or otherwise deal chemicals, chemical compounds (organic and inorganic) in all forms, and chemical products of any nature and kind whatsoever, and all by-products and joint products thereof.
56. To carry on the business of purchase, manufacture, produce, boil, refine, prepare, import, export, sell and generally to deal in sugar, sugar-candy, jaggery, sugar-beet, sugar-cane, molasses, syrups, melada, alcohol, spirits, and all sugar products such as confectionary, glucose, sugar-candy, canned fruit, golden syrup and aerated waters and/or by-products such as bagasse boards, paper pulp, paper, beetyl alcohol acetone, carbon dioxide, hydrogen, potash, can wax and fertilizers and food products generally, and in connection therewith to acquire, construct, operate factories for the manufacture of sugar or any of its products or by-products and acquire or manufacture machinery for any of the above purposes.
57. To design, develop, acquire, assemble, manufacture, distribute, transmit, maintain, mortgage, transfer, purchase, sell, hire, lease, import, export and to Act as dealer, franchiser, and to provide management and marketing services in the field of data transmission, software development, e-commerce business solutions, hardware, peripherals, consumables, network computers, related Activities globally and indigenously and to run software training institutions.

58. To provide high-tech consulting and services on management of informatics and technology for enterprise excellence (MINT-EX) by project management, internet service provider, web applications development, corporate training, business automation analysis, internet advertisements and to set up and run electronic data processing centres and to carry on business of data/word processors, development of management information system, computerization feasibility study and to conduct or sponsor training, programs, courses, seminars for imparting or spreading the knowledge and use of computers, research and development computer programs and publishing and distributions of books, journals and course materials and to purchase, sell these products both in India and abroad.
59. To undertake the business of manufacturers, either for its own use or for sales, trading, dealers, exporters, importers, developers, agents, stockiest, distributors, processors, franchise holders, designers, repairers, maintainers, consultants of computer systems, computer peripherals and accessories, computer compounds, computer consumables like floppy disks, diskettes, hard disks, ribbons, computer stationery, computer hardware and software packages, telecommunication, systems, electrical and electronic items considered as integral part or supplement of computer systems and to provide internet information services.
60. To Carry on business as manufactures, merchants, transporters, dealers, traders, buyers, sellers, importers, exporters and stockiest in all kinds of produce, articles merchandise and to carry on all kinds of agency business and to undertake and execute any contracts for works involving the supply or use of any machinery and steel fabrication and to carry out any auxiliary or other works comprised in such contracts.
61. To manufacture products, import, export, buy, sell and deal in all kinds of raw materials finished goods and other substances used in the manufacture, production or treatment of any produce or other substances, articles, machinery and equipment and to turn and account, render marketable and deal in any of the by-products of the manufacturing process which the Company may undertake.
62. To carry on, undertake, continue the business as manufacturers, producers, fabricators, erectors, contractors in all kinds of materials, products, equipment's, machinery and to acquire, takeover manage companies, firms and other entities carrying, undertaking, manufacturing or production activity or any other activity of any kind and description.
63. To advance, lend money or provide security to any person or company, with or without any security and upon such terms and conditions as the company may deem fit and to or advances or subscribing to the capital, bonds or securities of any person or company and to provide guarantee or security for financial obligations or performance by any person or company and to carry on all kinds of finance operations including providing venture capital, factoring, bill discounting, financial software and finance services of all kinds whether or not expressly mentioned herein, and to purchase or otherwise acquire any freehold or leasehold lands estates or interest in or to take a demise for any term of years of any land or property and to develop and turn to account any land acquired by the Company or in which the Company is interested.
64. To purchase or acquire in any manner land, buildings, workshops, offices, farms or any other premises for the purpose of carrying on the business of rural estate dealers, builders, contractors and also to carry on and undertake housing activity, building up of houses, homes, flats, continuous houses, hotels, motels and dealing in buying buildings, selling, leasing of houses, homes, flats and hotels, motels and also to undertake any kind construction work.
65. To promote industrial financing by way of advance, deposit or lending money, securities and properties to or with any company under the same management of otherwise in accordance with the provisions of Companies Act, 2013, with or without security and on such terms as may be determined from time to time.

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 ₹.55,00,00,000/- (Rupees Fifty Five Crore Only) divided into 55,00,00,000 (Fifty Five Crore Only) Equity shares of ₹. 1/- (Rupees one only) each, with power of the company to consolidate, convert, divide, subdivide, increase, modify and reduce the capital of the company for the time being into several classes and issue any new shares with any preferential, deferred, or special rights, privileges or conditions attached thereto under the provisions of the companies Act,2013 or any other Applicable Act(s), Rule(s) and Regulation(s)etc."

*** The Authorized Share Capital of the Company has been increased from ₹. 50,00,00,000/- (Rupees Fifty Crore only) to ₹.55,00,00,000/- (Rupees Fifty Five Crore Only) vide special resolution passed in the 11th Annual General Meeting of the members of the company held on 24th September, 2021.**

For SPACENET ENTERPRISES INDIA LIMITED


Director



VI. We the several persons, whose names and addresses are hereunder 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 against to our respective names.

Sl. No.	Signature, Names, Fathers Name, Addresses, Description, Occupation and Date of Birth of Subscribers	Number of Equity Shares taken by each Subscriber	Signature, Name, Address, Description and Occupation of Witness
1.	<p>Northgate Technologies Limited Regd.off: Laxmi Cyber City B-Block, 3rd Floor, Kondapur, Hyderabad – 500084</p> <p>DOI: 11.06.1991</p> <p>Authorised Representative Mr. Venkat Srinivas Meenavalli Chairman & Managing Director</p> <p>Sd/-</p>	<p>49,999 (Forty Nine Thousand Nine Hundred and Ninety Nine Equity Shares of Rs. 10/- each)</p>	<p>Sd/- Mr. Pulimamidivare Goud Issac Raj, S/o. Mr. Pulimamidivare Goud John Wesley #8-4-544/74/105B, Sanjay Nagar Erragadda, Hyderabad – 500018 Occ: Practicing Company Secretary ACS :20553 CP :8010</p>
2	<p>Mr. Venkat Srinivas Meenavalli</p> <p>S/o. Krishna Mohan Meenavalli Plot No.1144, Road No.58, Jubillee Hills, Hyderabad-500033 Andhra Pradesh, India Occ: Business DOB:26.03.1970</p> <p>Sd/-</p>	<p>01 (One Equity Share of Rs. 10/- each)</p>	
	Total Number of Equity Shares	<p>50,000 (Fifty Thousand Equity Shares of Rs. 10/- each)</p>	

Date : 24.05.2010

Place: Hyderabad

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
(INCORPORATED UNDER THE COMPANIES ACT, 1956)
ARTICLES OF ASSOCIATION OF
SPACENET ENTERPRISES INDIA LIMITED

Table “F” shall not apply

1. a. The Regulations contained in “Table F” of Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated or expressly made applicable in these articles or by the said Act.
- b. These regulations for the management of the Company and for the observance by the members thereto and their representatives shall be subject to deletions, alterations or additions made pursuant to the statutory powers under the Companies Act, 2013 from time to time.

Interpretation

2. (1). In these regulations:
 - a. “The Act” or “The Companies Act” means the Companies Act, 2013, or the Previous Companies Act, as may be in force at any given point of time, and shall be deemed to include rules, regulations, notifications, guidelines, circulars or clarifications made, issued / given there under from time to time.
 - b. “Articles” means these Articles of Association of the Company as altered and prevailing from time to time.
 - c. “Board of Directors” or “Board” means the collective body of the Directors for the time being of the Company.
 - d. “Chairperson” includes Chairman.
 - e. “Company” means Spacenet Enterprises India Limited.
 - f. “Depository” means Depository as defined in the Act.
 - g. “Director” means a director appointed to the Board.
 - h. “In Writing” and “Written” includes printing, lithography and other modes of representing or reproducing words in visible form including in electronic form.
 - i. “Member” or “Shareholder” shall mean the registered holder (either holding shares in physical form or in dematerialized form in the records of the Depository) for the time being of any shares in the Capital of the Company.

- k. "Memorandum" means the Memorandum of Association of the Company, as may be altered and prevailing from time to time.
 - l. "Month" means calendar month.
 - j. "Rules" means Rules prescribed under the Act.
 - k. "Seal" means the Common Seal for the time being of the Company.
 - l. "The Office" means the Registered Office for the time being of the Company.
- (2). Where the context admits or requires, words importing the singular number shall include the plural number and vice versa and words importing the masculine gender shall include feminine gender.
- (3). Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act.

Share Capital and variation of rights

- 3. The Authorised Share Capital of the Company shall be such amounts and be divided into such shares as may, from time to time, be provided in Clause V of the Memorandum of Association with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf with the powers to divide the share capital, whether original, increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions in such a manner as may for the time being be provided hereinafter and allowed by law.
- 4. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board, who may issue, allot or otherwise dispose of the same to such persons, in such proportion, on such terms and conditions, either at a premium or at part, as fully or partly paid-up, for cash or for consideration other than cash including by way of payment for goods, property and assets acquired or services availed, or upon conversion of debentures or loans, and at such time as they may think fit.
- 5. The Company may issue following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:
 - (a) Equity share capital;
 - (i) with voting rights; and / or
 - (ii) with differential rights as to dividend, voting or otherwise in accordance with the Act / Rules; and
 - (b) Preference Share Capital
- 6. Notwithstanding anything contained herein, the Company shall be entitled to dematerialize its Shares, Debentures and other Securities pursuant to the Depositories Act, 1996 and to offer its Shares, Debentures and other Securities for subscription in a dematerialised form. The Company shall further be entitled to maintain a Register of Members with the details of Members holding shares both in physical and dematerialised form in any media as permitted by law including any form of electronic media.

7. All the shares in the capital of the Company, other than those hold in dematerialised form, shall be numbered consecutively.
8. Share certificates shall be issued in accordance with the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules and regulations, if any.
9. In respect of any share(s) held jointly by several persons, the Company shall not be bound to issue more than one certificate and the delivery of a certificate for the share(s) to one of several joint-holders shall be sufficient delivery to all such holders.
10. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof.
11. If any certificate is lost or destroyed, the Company may, upon furnishing proof of loss or destruction, execution of indemnity and affidavit, completion of statutory formalities, and reimbursement of out-of-pocket expenses, if any, incurred in investigating the evidence produced, to the satisfaction of the Board, and payment of such fees as may be fixed by the Board, issue a new certificate in lieu thereof.
12. The Company, at the request of the shareholder, issue two or more new share certificates in lieu of an existing share certificate, and consolidate the share comprised in two or more share certificates into one certificate, upon production and surrender of the existing share certificates.
13. The provisions of these articles relating to issue of certificates shall *mutatis mutandis* apply to debentures and other Securities of the Company.
14. The Share capital may be divided into different class of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of that class, as prescribed by the Act.
15. Subject to the provisions of the Act and rules made there under, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to redeemed or converted into equity shares, on such terms and conditions and in such manner as may be determined by the Board.

16. FURTHER ISSUE OF SHARE CAPITAL *

Where at any time, The Board or the Company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered—

- (I) To persons who, at the date of the offer, are holders of Equity Shares of the Company in proportion, as nearly as circumstances admit, to the Paid up Share Capital on those shares by sending a letter of offer subject to the following conditions, namely:
 - A. The offer shall be made by notice specifying the number of shares offered and Time Limit as mentioned in the Act from the Time/date of the offer within which the offer, if not accepted, shall be deemed to have been declined;
 - B. The offer aforesaid shall be deemed to include a right exercisable by the Person concerned to renounce the shares offered to him or any of them in favour of any

other Person; and the notice referred to in Article 16 (I) A above shall contain a statement of this right;

- C. After the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner which is not disadvantageous to the Shareholders and the Company.
- (II) To employees under a scheme of Employees' Stock Option, subject to Special Resolution passed by the Company and subject to the Rules and such other conditions, as may be prescribed under Law;
- (III) To any persons, if it is authorised by a Special Resolution, whether or not those Persons include the Persons referred to in sub-articles (I) or Article (II) above, either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to compliance with the applicable provisions of chapter III of the Act and such other conditions, Rules as may be prescribed under Law.

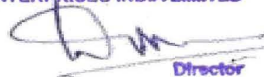
"The notice referred to in Article 16 (I) (A) shall be dispatched through registered post or speed post or through electronic mode to all the existing Shareholders as per time mentioned in the Act before the opening of the issue."

"Nothing in this Article shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the Debentures issued or loan raised by the Company to convert such Debentures or loans into shares in the Company Provided that the terms of issue of such Debentures or loan containing such an option have been approved before the issue of such Debentures or the raising of loan by a Special Resolution passed by the Company in a General Meeting."

The provisions contained in this Article shall be subject to the provisions of Section 42 and Section 62 of the Companies Act, 2013 and the Rules made thereunder and All Applicable SEBI Laws, Regulations, Notifications, circulars made/ given by SEBI From time to time.

****Clause 16 has been substituted with the existing clause, Vide Special Resolution passed in in the 11th Annual General Meeting of the members of the company held on 24th September, 2021.***

For SPACENET ENTERPRISES INDIA LIMITED


Director



17. The Company may, at any time, pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any share, debenture or debenture stock of the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for shares, such commission in respect of shares shall be paid or payable out of the capital, the statutory conditions and requirements shall be observed and complied with and the amount or rate of commission shall not exceed such percentage of the price of shares / debentures as may be statutorily permitted. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also, on any issue of shares, pay such brokerage as may be lawful.

Lien

18. (1). The Company shall have a first and paramount lien :-
- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company.
- (2). The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
- (3). The Company's lien shall be absolute and hence Company shall not be bound to recognize any equitable or other claim or interest of any other person, creditor of the registered holder unless required by a court of competent jurisdiction or by any statute.
- (4). Unless otherwise agreed registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares.
Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
- (5). The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:
- Provided that no sale shall be made—
- (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency or otherwise.

- (6). To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
- (7). The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
- (8). In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.
- (9). The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.

Calls on shares

19. (1). The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.

A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed, and may be required to be paid by instalments.
- (2). Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
- (3). A call may be revoked or postponed at the discretion of the Board.
20. (1). If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sums is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at such rate, as the Board may determine.
- (2). The Board shall be at liberty to waive payment of any such interest wholly or in part.
21. (1). Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

- (2). In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
22. The Board—
- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
 - (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.
23. By the conditions of allotment of any shares, the whole or part of the amount of issue if price thereof shall be payable by instalments, then every such instalment shall when due, be paid to the company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.
24. All calls shall be made on a uniform basis on all shares falling under the same class. (Explanation: shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class).
25. Neither a judgment nor a decree in favour of the company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.
26. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the company.

Transfer of shares

27. Every endorsement upon the certificate of any share in favour of any transferee shall be signed by a Director or by some other person for the time being duly authorised by the Board of Directors in that behalf.
28. Shares in the Company shall be freely transferable. However, the Board may decline to register any transfer of shares on which the Company has a lien. The transferor shall be deemed to remain a holder of the shares until the name of the transferee is entered in the register of members in respect thereof.
29. The Board may decline to recognise an instrument of transfer unless: -
- (a) the instrument of transfer is duly executed by or on behalf of both the transferor and the transferee and is in the prescribed form.
 - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

- (c) the instrument of transfer is in respect of only one class of shares;
30. On giving not less than seven days' previous notice in accordance with the Act, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:
- Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
31. The provisions of these Articles relating to transfer of shares shall *mutatis mutandis* apply to debentures and other Securities of the Company
- If the shares are in dematerialised mode, same will be governed by Depositories Act.

Transmission of Shares

32. (1). On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.
- (2). Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
33. (1). Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either -
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (2). The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
- (3). If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
- (4). If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (5). All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

34. The Board may require any person(s) to whom any share(s) are being transmitted to fully indemnify the Company, its directors, key managerial personnel and officers, before registration of transmission.
35. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:
- Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
36. Except as ordered by a Court of competent jurisdiction or as by law required, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share or whose name appears as the beneficial owner of share in the records of the Depository, as the absolute owner thereof and accordingly shall not be bound to recognize any benami, trust or equity or equitable, contingent or other claim to or interest in such share on the part of any other person whether or not he shall have express or implied notice thereof.
37. The provisions of these Articles relating to transmission by operation of law shall *mutatis mutandis* apply to debentures and other securities of the Company.

Forfeiture of Shares

38. (1). If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest, which may have accrued.
- (2). The notice aforesaid shall name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
- (3). If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
39. (1). A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (2). At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
- (3). A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain

liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.

- (4) The liability of such person shall however cease if and when the Company has received payment in full of all such monies in respect of the share.
- 40.
- (1). A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
 - (2). The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
 - (3). The transferee shall thereupon be registered as the holder of the share.
 - (4). The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
- 41.
- Up on any sale after forfeiture or for enforcing a lien in exercise of the powers herein above given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.

Upon sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificates if any, originally issued in respect of the relative share shall (unless the same shall on demand by the company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the shares to the person(s) entitles thereto. The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.

- 42.
- The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
- 43.
- The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the company.

Shares held in Depository

- 44.
- (1) Except as specifically provided in these articles, the provisions relating to joint holder of shares, calls, lien on shares, forfeiture of shares, transfer and transmission of shares and voting at meeting shall be applicable to shares held in a depository so far as they apply to shares held in physical form subject to the provisions of the Depositories Act, 1996 or any other law for the time being in force.

- (2). In the case of transfer or transmission of shares or other marketable securities where the Company has not issued any certificates and where such shares or securities are being held in an electronic and fungible form in a Depository, the provisions of the Depositories Act, 1996 or any other law for the time being in force shall apply.
- (3). A Register and an index of beneficial owners in the manner prescribed in the Act maintained by a depository under the provisions of the Depositories Act, 1996 or any other law for the time being in force shall be deemed to be a register of members, index of members and register and index of debenture-holders, as the case may be, for the purpose of the Act.

Alteration of Capital

45. Subject to the applicable provisions of the Act, the company may, from time to time, by ordinary resolution –
 - (a). increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
 - (b). consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (3). convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (4). sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (5). cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
 - (6). the cancellation of shares shall not be deemed to be a reduction of share capital.

46. Where shares are converted into stock,—
 - (a). the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
 - (b). the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which wouldnot, if existing in shares, have conferred that privilege or advantage.
 - (c). Such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.

Reduction of Share Capital

47. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law –
- (a) its share capital;
 - (b) any capital redemption reserve account; or
 - (c) any share premium account;
 - (d) any other reserve in the nature of share capital.

Capitalisation of Profits

48. 1. The Company in general meeting may, upon the recommendation of the Board, resolve —
- (a). that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b). that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
2. The sum aforesaid shall not be paid in cash but shall be applied, either in or towards -
- (A). paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (B). paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (C). partly in the manner specified in sub-clause (A) and partly in the manner specified in sub-clause (B).
3. A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;
4. The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.
49. 1. Whenever such a resolution as aforesaid shall have been passed, the Board shall –
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
- The Board shall have power:-
- 2.
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable infractions; and

- (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

- 3. Any agreement made under such authority shall be effective and binding on such members.

Buyback of Shares

- 50. Notwithstanding anything contained in these articles but subject to the provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

General Meetings

- 51. (i). All general meetings other than annual general meeting shall be called extraordinary general meeting.

(ii). The Board may, whenever it thinks fit, call an extraordinary general meeting.

(iii). If at any time, directors capable of acting who are sufficient in number to form a quorum are not within India, any director of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.
- 52. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. The quorum for any general meeting shall be as provided in the Act.
- 53. (i). The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.

(ii). If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

(iii). If at any meeting no director is willing to act as Chairperson or if no director is present within thirty minutes or such other extended time the Act for the time being in force may provide, after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

Adjournment of meeting

- 54. (i). The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

- (ii). No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
 - (iii). When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
 - (iv). Save as aforesaid, and as provided in Section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
55. When the Chair is vacant, no business shall be transacted or discussed at any general meeting except the election of Chairperson.
56. The company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered. The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.

Conduct at general meetings

57. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
- i. on a show of hands, every member present in person shall have one vote; and
 - ii. in a poll or in an electronic voting, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.
58. A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once. A member who has already voted by electronic means shall not be entitled to vote on the same business again in any other manner whether on a poll or otherwise.
59. The Chairperson shall have a second or casting vote, in addition to the vote(s) to which he may be entitled as a member, on any business transacted at any general meeting, in case of an equality of votes, whether on show of hands, on a poll or in an electronic voting.
60. (i). In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii). For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
61. (i). If any member is a minor, the vote in respect of his shares shall be exercised by his guardian or any one of his guardians.
- (ii). A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

62. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
63. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
64. (i). No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii). Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

65. Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person (whether a member or not) as a proxy on his behalf.
66. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
67. An instrument appointing a proxy shall be in the form as prescribed in the Act / Rules.
68. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

69. Subject to provisions of the Act, the number of Directors shall not be less than three and not more than fifteen. Provided the Company may appoint more than fifteen directors after passing a special resolution.
70. Notwithstanding anything contrary contained in the Articles, if the Company has availed any loan(s) from, or issued any debentures or other instruments/securities to, any bank(s), financial institution(s), non-banking financial companies, asset reconstruction companies or any other body corporate ("Lender(s)") and so long as any monies with respect to such loan(s) granted by such Lender(s) to the Company remain outstanding by the Company to any Lender(s) or so long as the Lender(s) continue to hold debentures in the Company by direct subscription or private placement, or so long as the Lender(s) hold equity shares in the Company as a result of conversion of such loans/debentures, or if the agreement with the respective Lender(s) provide for

appointment of any person or persons as a Director or Directors, or if the Company is required to appoint any person as a director pursuant to any agreement, (which Director or Directors is /are herein after referred to as "Nominee Director(s)") on the Board, the Company may appoint such person nominated by such Lender(s) as Nominee Director, in accordance with the terms and conditions specified in the agreement executed with such Lender.

71. (i). Subject to provision of the Act, the Board shall have power at any time, to appoint Independent Director, provided that the number of the Directors and Independent Director together shall not at any time exceed the maximum strength fixed for the Board by Articles.

(ii). Independent Directors appointed under the provisions of the Act shall not be liable to retire by rotation.
72. The Director who is appointed as Chairperson, can occupy both the position of Chairperson and Managing Director or Chief Executive Officer (CEO) and such equivalent managerial position thereof, in the Company. The Director who occupies both the position as Chairperson and Managing Director as aforesaid shall not be subjected to retirement by rotation.
73. (i). Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.

(ii). Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.
74. (i). The Board may appoint an alternate Director to act for a Director (hereinafter called the 'Original Director') during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.

(ii). An alternate Director appointed under this Article shall not hold office as such for a period longer than that permitted to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to India. If the term of office of the Original Director is determined before he so returns to India, any provision in the Act or in these Articles for the automatic re-appointment of retiring Directors in default of another appointment shall apply to the Original Director and not to the Alternate Director.
75. The office of the Director shall stand vacated in accordance with the provisions of the Act.
76. A Director may resign from his office by complying with relevant provision of the Act.
77. (i). If the office of any director appointed by the Company in any general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.

(ii). The director so appointed shall hold office only up to the date up to which the director in whose place he is appointed would have held office if it had not been

vacated.

78. The remuneration to Directors, in so far as it consists of monthly payment, shall be deemed to accrue from day-to-day.
79. The remuneration payable to Directors, including any Managing or Whole-time Director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by a resolution passed by the Company in general meeting or in such other manner permitted under the Act.
80. The fees payable to every Director for attending a meeting of the Board of Directors or Committee thereof shall be such sum as may be decided by the Board, subject to the provisions of the Act.
81. Every Director shall be entitled to be paid all travelling, hotel and other expenses properly incurred by him in attending and returning from meetings of the Board of Directors or any committee thereof or General Meetings of the Company or in connection with the business of the Company.
82. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board or its committee shall from time to time by resolution determine.
83. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a register to be kept for that purpose.
84. Subject to the provisions of the Act, if any Director shall be appointed to advise the Directors as an expert or be called upon to perform extra services or make a special exertion for any of the purposes of the Company, the Directors may pay to such Director such special remuneration as they think fit, which remuneration may be in form of either Salary, Commission or a lump sum and may either be in addition to or substitution of the remuneration specified in the preceding articles.

Powers of the Board

85. The power to manage the Company's business shall be vested in the Board, who may exercise all such powers, and do all such acts and things, as the Company is permitted by its memorandum of association or otherwise authorised under by any law, directed or required to be exercise or done by the Company in general meeting subject to the provisions of the Act and other laws and of the memorandum and articles of association of the Company. Provided no such regulation made by the Company in general meeting shall invalidate any prior act of the Board, which would otherwise have been valid if such regulation had not been made.
86. The Board may appoint at any time and from time to time by a power of attorney under the Company's seal, authorise any person to be the attorney of the Company for such purpose and with such powers, authorities and discretions not exceeding those vested in or exercisable by the Board by or under these articles and for such period and subject to such conditions as the Board may from time to time think fit.

Borrowing Powers

87. The Board may, from time to time, at their discretion, raise or borrow, or secure the payment of, any sum or sums of money for the purposes of the Company; Provided that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not at any time except with the consent of the Company by way of special resolution in general meeting exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

The Board, with shareholders' consent where required by the Act and Rules, may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and mortgage or charge the undertaking(s), properties and uncalled capital of the Company and issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party. Such debentures, bonds and other securities may be issued at a discount, premium or otherwise and with any privilege as to redemption, surrender, drawings or otherwise.

Managing Director

88. (i). Subject to the provision of the Act, the Board may, from time to time, appoint one or more of their Body to the office of Managing Director/Whole-Time-Director or Managing Directors / Whole-Time-Directors for such term and at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in another or otherwise as they may deem fit. The Whole-Time-Directors who are in the whole-time employment in the Company shall be subject to supervision and control of the Managing Director and exercise such of the powers as vested by the Board from time to time.
- (ii). If a Managing Director / Whole-time Director ceases to hold office as Director, he / shall *ipso facto* immediately cease to be a Managing Director / Whole-time Director.
89. The Board may, from time to time, entrust to and confer upon the Managing Director/Whole-Time-Director for the time being, such of the powers exercisable under these presents by the Board as they may think fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for, all or any of the powers of the Directors in that behalf; and may, from time to time, revoke, withdraw, alter or vary all or any of such powers.

Proceedings of the Board

90. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
91. A Director may, and the Manager or the Company Secretary on the direction of the Director shall, at any time, summon a meeting of the Board.

92. A meeting of the Board of Directors shall be held at least four times every year and not more than 120 days shall lapse between two Board meetings.
93. Notice of every meeting of the Board of Directors of the Company shall be given in writing to every Director at his address registered with the Company and such notice shall be sent by hand delivery or by post or by electronic means.
94. The quorum for Board meeting shall be as provided in the Act.
95. The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Act / Rules.
96. (i). Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii). In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
97. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.
98. (i). The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii). If no such Chairperson is elected, or if at any meeting the Chairperson is not present within thirty minutes or such other extended time the Act for the time being in force may provide after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
99. Subject to the provisions of the Act, the Board may at its discretion delegate all or any of its powers to any Directors jointly or severally or to any one Director or to any Committee of Directors, as it think fit.
100. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
101. The Participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Act / Rules.
102. i. A committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.
- ii. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes or such other extended time the Act for the time being in force may provide, after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
103. A committee may meet and adjourn as it thinks fit.
104. Questions arising at any meeting of a committee shall be determined by a

majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

105. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

106. Save as otherwise expressly provided in the Act, a resolution in writing, signed by majority of the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer

107. Subject to the provisions of the Act, -

(i). A Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.

Common Seal

108. The Company shall have a Common Seal and the Directors shall provide for safe custody of the seal, which shall only be used by the authority of the Directors or of a Committee of the Directors authorised by the Directors in that behalf, and every instrument to which the seal shall be affixed shall be signed by a Director and shall be countersigned by another Director or by any other person appointed by the Directors for the purpose.

Dividends

109. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board. However, the Company may in a general meeting may declare a lesser amount of dividend.

110. Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.

111. (i). The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be

invested in such investments (other than shares of the Company) as the Board may, from time to time, thinks fit.

- (ii). The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
112. (i). Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
- (ii). No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii). All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
113. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
114. Pursuant to the regulations relating to transmission of shares contained in these Articles, the Board may retain dividends payable on shares in respect of which any person is entitled to become a member pursuant to the transmission clause, until such person becomes a member in respect of such shares.
115. (i). Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through post directed to the registered address of the holder or through electronic transfer, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members.
- (ii). Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
116. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
117. No dividend shall bear interest against the Company.
118. Payment of dividend in the manner specified in these Articles shall be made at the risk of the person entitled to the dividend paid or to be paid. The Company shall be deemed to have made the payment and assumes a good discharge for such payment, if such payment is made as per the provisions of these Articles or any other permissible means.

Reserves

119. (i). The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting

contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.

- (ii). The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

- (iii). The Board may at any time and from time to time, at their discretion take out of any Reserves and apply the money so taken out for any purpose for which it can be lawfully applied.

Accounts and Audit

- 120. (i). The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being directors.
- (ii). No member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board.
- 121. The appointment, qualifications, powers, rights, duties and remuneration of the Auditors shall be regulated by and in accordance with the Act and Rules made thereunder.

Statutory Registers

- 122. The Company shall keep and maintain at its Registered Office all statutory registers, other than the Register of Members, which shall be maintained by the Registrar & Transfer Agents, for such duration as the Board may decide unless otherwise prescribed, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection between 10.30 a.m. to 1.00 p.m. on all business days, at the Registered Office of the Company by the persons entitled thereon on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.

Winding Up

- 123. Subject to the provisions of the Act and rules made there under-
 - (i) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
 - (ii) the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
 - (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity and Insurance

124. (i). Subject to the provisions of the Act, every Director, Managing Director, Whole-Time Director, Manager, Chief Executive Officer, Company Secretary, Chief Financial Officer and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expenses) which such Director, Manager, Company Secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such Director, Manager, Chief Executive Officer, Company Secretary, Chief Financial Officer or officer or in any way in the discharge of his duties in such capacity industry expenses.
- (ii). Subject as mentioned above, Every Director, Managing Director, Manager, Company Secretary or other officer of the Company shall be indemnified against any liability by him in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court or the Tribunal.
125. The Company may take and maintain any insurance as the Board may think fit on behalf of its present and / or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

General Power

126. Wherever in the Act, Rules, Regulations, Guidelines, standards etc., by any statutory authority / body, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, Rules, Regulations, Guidelines, standards etc., without there being any specific Article in that behalf herein provided.

Secrecy Clause

127. No member shall be entitled to visit or inspect the Company's works without the permission of the Directors or Managing Director or to require discovery of any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or which may relate to the conduct of the business of the Company and which in the opinion of the Directors will be inexpedient in the interests of the Company to communicate to the Public.

Sl. No.	Signature, Names, Fathers Name, Addresses, Description, Occupation and Date of Birth of Subscribers	Signature, Name, Address, Description and Occupation of Witness
1.	<p>Northgate Technologies Limited Regd.off: Laxmi Cyber City B-Block, 3rd Floor, Kondapur, Hyderabad – 500084</p> <p>DOI: 11.06.1991</p> <p>Authorised Representative Mr. Venkat Srinivas Meenavalli Chairman & Managing Director</p> <p>Sd/-</p>	<p>Sd/- Mr. Pulimamidivare Goud Issac Raj, S/o. Mr. Pulimamidivare Goud John Wesley #8-4-544/74/105B, Sanjay Nagar Erragadda, Hyderabad – 500018 Occ: Practicing Company Secretary ACS :20553 CP :8010</p>
2	<p>Mr. Venkat Srinivas Meenavalli S/o. Krishna Mohan Meenavalli Plot No.1144, Road No.58, Jubilee Hills, Hyderabad-500033 Andhra Pradesh, India</p> <p>Occ: Business DOB: 26.03.1970</p> <p>Sd/-</p>	

Date: 24.05.2010

Place: Hyderabad