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**MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
OF  
DATAMATICS GLOBAL SERVICES LIMITED**

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भारत सरकार-कॉर्पोरेट कार्य मंत्रालय  
कम्पनी रजिस्ट्रार कार्यालय, महाराष्ट्र, मुंबई

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L72200MH1919PLC045205

मैसर्स DATAMATICS TECHNOLOGIES LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स  
DATAMATICS TECHNOLOGIES LIMITED

जो मूल रूप में दिनांक सत्ताईस नवम्बर उन्नीस सौ उन्नीस को कम्पनी अधिनियम 1956 की धारा 3 के अंतर्गत एक विद्यमान कम्पनी है और  
INTERFACE SOFTWARE RESOURCES PRIVATE LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 24 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा  
लिखित रूप में यह सूचित करके की उससे भारत का अ (गैट), कम्पनी 24.6.1985 956 की धारा A53876694 तैत, भारत सरकार, कम्पनी कार्य  
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि. 507 अ दिनांक एस्. आर. एन. दिनांक 17/01/2009 के द्वारा  
Datamatics Global Services Limited

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा मुंबई में आज दिनांक सत्राह जनवरी दो हजार नौ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS  
Registrar of Companies, Maharashtra, Mumbai

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L72200MH1919PLC045205

In the matter of M/s DATAMATICS TECHNOLOGIES LIMITED

I hereby certify that DATAMATICS TECHNOLOGIES LIMITED which was originally incorporated on Twenty Seventh day of November Nineteen Hundred Nineteen being an existing company as per Section 3 of the Companies Act, 1956 as INTERFACE SOFTWARE RESOURCES PRIVATE LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A53876694 dated 17/01/2009 the name of the said company is this day changed to Datamatics Global Services Limited and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Mumbai this Seventeenth day of January Two Thousand Nine.



(SHRIRAM MOTIRAM SAINDANE)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies

महाराष्ट्र, मुंबई

Maharashtra, Mumbai

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

Datamatics Global Services Limited  
117/120 SDF IVSEEPZ, ANDHERI EAST  
MUMBAI - 400096,  
Maharashtra, INDIA

# Datamatics Global Services Limited

Knowledge Centre, Plot 58, Street No. 17, MIDC,  
Andheri (East), Mumbai 400 093, INDIA  
Tel : + 91 (22) 6753 5555  
Fax : + 91 (22) 2834 3669



## TO WHOSOEVER IT MAY CONCERN

This is to state that the attached 'Fresh Certificate of Incorporation' consequent upon change in name of the Company w.e.f. 17<sup>th</sup> January, 2009, should be read along with the attached Master Data certified by the Registrar of Companies, Maharashtra, Mumbai, ["ROC"] duly rectifying the identification number from CIN No. L72200MH1919PLC045205 to L72200MH1987PLC045205 and the date of incorporation of the Interface Software Resources Private Limited from 27th November, 1919 to 3rd November, 1987.

All certificates under the Companies Act, 1956 are generated through software and issue of certificate manually is not permitted under the MCA21 program implemented by Ministry of Corporate Affairs. Therefore ROC can not issue the said certificate manually with above correct information.

In lieu thereof, ROC has certified the Master Data of the Company with corrected inputs which is required to be enclosed with the said Certificate of Incorporation so that correct information about the Company is depicted. Therefore we have enclosed the said certified copy of master data along with the said certificate of incorporation.

All those going through the said certificate of incorporation are requested to read the relevant extract of the said certificate as mentioned below as true and correct:

### *Fresh Certificate of Incorporation Consequent upon Change of Name*

**Corporate Identity Number: L72200MH1987PLC045205**

*In the matter of M/s. Datamatics Technologies Limited which was originally incorporated on Third day of November, Nineteen Eighty Seven as INTERFACE SOFTWARE RESOURCES PRIVATE LIMITED having duly passed the necessary resolution in terms of section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under section 21 of the Companies Act, 1956 read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R. 507(E) dated 24/06/1985 vide SRN A53876694 dated 17/01/2009 the name of the said company is this day changed to Datamatics Global Services Limited and this Certificate is issued pursuant to Section 23(1) of the said Act.*

Datamatics Global Services Limited

  
Divya Kumbhat

Vice President- Legal & Company Secretary



Please mark corrections, if any, alongside respective item and submit this document along with supporting documentary evidence for updation. In case we do not receive supporting documents, correction required will not be considered. The documents are to be sent at following address :

Registrar of Companies  
RoC-Mumbai  
Everest, 100, Marine Drive  
Mumbai  
Maharashtra-400002  
INDIA

The envelope containing physical documents should be superscribed as "Application for Company Master Data Correction Request"

Company Master Details		
Subject	Company Details/Particulars	Verification/Corrections, if any
CIN	L72200MH1987PLC045205	
Company Name	Datamatics Global Services Limited	
ROC Code	RoC-Mumbai	
Registration Number	045205	
Company Category	Company limited by shares	
Company Subcategory	Indian Non-Government Company	
Class of Company	Public	
Authorised Capital (in Rs.)	390,000,000.00	
Paid up capital (in Rs.)	203,584,185.00	
Number of Members (Applicable only in case of company without Share Capital)	0	
Date of Incorporation	03-11-1987	
Address of registered office	117/120 SDF IVSEEPZ, ANDHERI EAST MUMBAI Maharashtra-400096 INDIA	
Email Id	mca1234@gmail.com	
Whether listed or not	Listed	
Date of Last AGM	30-09-2008	
Date of Balance sheet	31-03-2008	
Company Status (for e-filing)	Active	

son/daughter of  
on behalf of the company

confirm that I have gone through the above details and correction suggested is true and correct to the best of my knowledge and belief.

Registrar of Companies,  
Mumbai

www.mca.gov.in/DCAPortalWeb/dca/CompanyMaster.do?method=print&date=31/03/2009

No. 11 : 45205

**CERTIFICATE OF CHANGE OF NAME  
UNDER THE COMPANIES ACT, 1956.**

In the matter of DATAMATICS TECHNOLOGIES PRIVATE LIMITED  
LIMITED

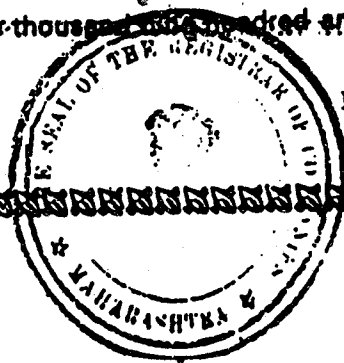
I do hereby certify that pursuant to the provisions of section 23 of  
Companies Act, 1956 and the Special Resolution passed under  
Sec. 31/44 of the Companies Act by the Company at its Annual/  
Extra-Ordinary General Meeting held on 27/12/1999

the name of DATAMATICS TECHNOLOGIES PRIVATE LIMITED

has this day been changed to DATAMATICS TECHNOLOGIES  
LIMITED

and that the said company has been duly incorporated as a company  
under the provisions of the said Act.

Dated this 13th day of JANURY  
one-thousand nine hundred and ninety TWO THOUSAND



V. C. Davey  
(V. C. DAVEY)  
DY Asstt/Addl/Registrar of Companies  
Maharashtra, Mumbai.

NO. 11-45205

FRESH CERTIFICATE OF INCORPORATION  
CONSEQUENT ON CHANGE OF NAME.

IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA, BOMBAY.

In the matter of **INTERFACE SOFTWARE RESOURCES PRIVATE LIMITED**

I hereby approve and signify in writing under section 21 of the Companies Act, 1956 (Act I of 1956) read with the Govt. of India Dept. of Company Affairs, Notification No. GSR 507E dated the 24th June, 1985 the change of name of the company:-

FROM **INTERFACE SOFTWARE RESOURCES PRIVATE LIMITED**

TO **DATANATICS TECHNOLOGIES PRIVATE LIMITED**

AND I hereby certify that **INTERFACE SOFTWARE RESOURCES PRIVATE LIMITED**

which was originally incorporated on **THIRD** day of **NOVEMBER**,

under the **COMPANIES Act, 1956** and under the name: **INTERFACE SOFTWARE RESOURCES PRIVATE LIMITED**.

having duly passed the necessary resolution in terms of section 21/22(1)(n)/22(1)(b) of the Companies Act, 1956 the name of the

said company is this day changed to: **DATANATICS TECHNOLOGIES PRIVATE LIMITED**

and this certificate is issued pursuant to sec. 23(1) of the said Act

GIVEN UNDER MY HAND AT BOMBAY: THIS **EIGHTEENTH** DAY OF **DECEMBER** 1982.

(One thousand and nine hundred & ninety two.)



*[Handwritten Signature]*  
(**B.L. PANIGAR**)

ADDL. REGISTRAR OF COMPANIES,  
MAHARASHTRA, BOMBAY

Note: 1. Here give the name of the company existing prior to change.  
2. Here give the name of the Act(s) under which company was registered and incorporated.



भारत गणराज्य  
Form I. A.

निगमन का प्रमाण-पत्र

**CERTIFICATE OF INCORPORATION**

क्र. .... का सं. ....  
No. 45205 ..... of 19 87.....

मैं एकराशुत प्रमाणित करता हूँ कि आज .....

कम्पनी अधिनियम 1956 (1956 का 1) के अन्तर्गत निगमित की गई है और यह  
कम्पनी सीमित है।

I hereby certify that **INTERFACON SOFTWARE RESOURCES**.....  
**PRIVATE LIMITED**.....

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956)  
and that the Company is limited.

मेरे हस्ताक्षर के साथ यह ..... को दिया गया।

Given under my hand at **BOMBAY**.....this **THIRD**.....

day of **NOVEMBER**.. One thousand nine hundred and **THIRTYSEVEN**

*V.S. Gaikwad*  
(V.S. GAIKWAD)

कम्पनियों का रजिस्ट्रार

Registrar of Companies  
Maharashtra

# **MEMORANDUM OF ASSOCIATION**

## **OF**

### **DATAMATICS GLOBAL SERVICES LIMITED**

- I. The name of the Company is **DATAMATICS GLOBAL SERVICES LIMITED**
- II. The Registered Office of the Company will be situated in the **STATE OF MAHARASHTRA**.
- III. The objects for which the Company is established are:
  - A. **THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
    1. To carry on the trade or business of providing complete data centre, Data entry/ conversion, data processing services on block time or shared time, self service or operator assisted basis, technical and management consultancy services in all areas of computers, computer oriented systems, computer programming, facilities management, telecommunications, software publishing and information technology for business, industrial and general purpose requirement on turnkey basis or otherwise in domestic markets and fore exports.
    2. To carry on the business of conducting research on and developing, improving, designing, marketing, selling, licensing and maintenance of software and program products in packages and to orders, relating to accounting, statistical, scientific or mathematical information and reports in domestic markets and for exports.
  - B. **OBJECTS ANCILLIARY OR INCIDENTAL TO THE ATTAINMENT OF THE MAIN OBJECTS:**
    3. To install hardware and software and to provide service thereon such as programming systems, design, analysis, documentation data preparation, program planning, computerization services, project planning, scheduling, production and commercial systems, and such other services to the above hardware and software whether such services be on closed or open shop basis, block time or shared time basis, self service or operator assisted basis or on a turnkey contract basis or otherwise.
    4. To design, produce, write, test debug, compile, record, print, document, software systems such as operations systems programs, or otherwise to meet individual business and industrial requirements or general purpose requirements, or as may be required by the machines dealt with by the Company, and to buy, sell, hire, exchange, let on hire, lease, import, export, use, operate, convert, alter and in any manner considered expedient to deal in such software systems in connection with any of the above trade, business, articles or things or as required by the workmen and other employed by the Company, and to carry on any business, transactions or operations currently carried out or conducted in connection with any of the above trades or business.
    5. To maintain, provide maintenance and related services of both hardware and software related to the operations of the Company, both in domestic markets and for exports, inclusive of repairs and



replacement of components, parts, sub-assemblies, operating instructions, carrying out modifications thereon or by the use of other techniques cause such hardware and software to remain in a satisfactory working order.

6. To carry on business to provide training in hardware, software and related systems such as those mentioned herein above and other data processing activities.
7. To engage in and conduct the business of research to carry on investigations and experiments of all kinds, to originate, develop and improve any discoveries, inventions, processes and formulate, particularly to manufacture, purchase or otherwise acquire, own, hold, operate, sell or otherwise transfer, lease, license the use of, distribute or otherwise dispose of and generally to deal in property of every kind and description, including without limitation to the generality of the foregoing, electronic, electrical and mechanical devices, apparatus, appliances and machines and parts thereof, especially for the creation, reproduction, amplification, reception, transmission and retention of sound, signals, communications and also all other processes, matters and things, and to carry out scientific and technical research in any field whatsoever, and to develop, exploit and turn to account the know-how and other fruits of such research developed in India or abroad.
8. To carry on the business of engineering consultants to administrations, organizations, undertakings, institutions, industry and business, and to undertake preliminary planning, site development studies, feasibility reports, design engineering, procurement, factory inspection, construction management, trial and acceptance testing, operator training, plant betterment services, including technical and specialized advice on projects.
9. To carry on the business of manufacturers, buyers, sellers, distributors, importers, agents, stockists and to market, lease, rent out, transport, supply, assemble, service, repair, refurnish, store, install, put to commercial use or otherwise deal in any manner in computers, mini-computers, duplicating machines, copying machines, printing machines, micro processors, word processors, electric and electronic typewriters and office equipment and systems, raw materials, components and consumable durables including ribbons paper, floppy disks and allied products.
10. To acquire or undertake all or any part of the business, property and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorized to carry on or possessed of property suitable for the purpose of the Company or which can be carried on in conjunction therewith and to subsidize or assist any such person or company financially or otherwise and in particular by subscribing for shares, stock, debentures, debenture-stock or other securities of such company.
11. To self exchange, mortgage, convey, assign, manage and otherwise in any other manner deal with, dispose off the property, assets or undertaking of the Company or any part thereof, for such consideration as the Company may think fit and in particular for shares, stocks, debentures, and other securities of any other company whether or not having objects altogether or in part similar to those of the Company.
12. To apply for and purchase or otherwise acquire from nay Government, State or authority and licences, concessions, grants, decrees, rights, powers and privileges which may seem to the Company capable of being turned to account and to work, develop, carry out exercise and to turn to account the same.
13. To purchase or otherwise acquire, protect, prolong and renew any patents, rights brevets d'invention, licences, protection and concessions which may appear likely to be advantageous or useful to the Company and to use and to turn to account the same and to grant licences or privileges in respect of the same.
14. To aid pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement or surmounting of industrial or labor problems or troubles, of the promotion of industry or trade.

15. To provide for the welfare of Directors or employees or ex-employees of the Company and the wives, widows, families or dependants of such persons by building or contributing or the building of houses, dwelling or quarters or by grants of money pensions, allowances, gratuities, bonus or other payments or by creating from time to time, subscribing or contributing to Provident and other funds, institutions and trusts and by providing or subscribing or contributing towards places of instruction and recreation, educational, hospitals and dispensaries, medical and other attendance and assistance as the Company shall think fit.
16. In the course of business of the Company to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public, or any other useful institutions, objects, or purposes or for any exhibitions.
17. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons, who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time Directors or Officers of the Company or of any such other company as aforesaid and the wives, widows, families, and dependants of any such persons, and also to establish and subsidize and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other Company aforesaid, and make payments to or towards the insurance of any such persons as aforesaid and do any matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
18. To subscribe, for take, or otherwise acquire, hold and otherwise deal with and in shares, stocks, debentures, or other securities of any other company having objects altogether or in part similar to those of the Company.
19. To amalgamate, enter into partnership or into any agreement for sharing of profit, amalgamation, union or interest, co-operation, joint adventures reciprocal concession or otherwise with any person, firm or company having similar objects and carrying on or engaged in or about to carry on any business or transaction which may seem capable of being carried on or conducted.
20. To guarantee the performance of any contract or obligation of and payment of money or of dividends and interest on any stock, shares or securities any company, corporation, firm or person in any case in which guarantee may be considered likely directly to further the objects of the company or the interests of its shareholders.
21. To guarantee the payment of money, unsecured or secured by or payable under or in respect of promissory notes, bonus, debenture-stock, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority supreme, municipal, local or otherwise, or of any persons whomsoever, incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.
22. To lend and advance money or give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money or of any such persons or companies and generally to give guarantees and indemnities.
23. To undertake financial obligations and transactions by way of loans, investments in shares and stocks of other corporate bodies guarantee loans and such other obligations so as to utilize the surplus funds of the Company.
24. To pay all the costs, charges and expenses of and incidental to the promotion, formation, registration and establishments of the Company and the issue of its capital including any underwriting or other commissions, broker's fees and other charges and to remunerate by cash

or allotment or fully or partly paid shares to any person firm or company for services rendered or to be rendered in introducing any property or business to the Company or in placing, assisting to place shares, debentures, debenture-stock or other securities of the company or in or about the formation or promotion of the Company or the acquisition of property by the Company or the conduct of its business or for any other reason which the Company may think proper.

25. To borrow or raise or secure the payment of money, or to receive money or deposit at interest for any of the purposes of the Company, and at such time or times and in such manner as may be thought fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise, including debentures or debenture stock convertible into shares of this Company or any other company or perpetual annuities and as securities for any such money borrowed, raised, or received, or of any such debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property, assets or revenue and profits of the Company, present or future, including its uncalled capital by special, assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of the sale and other powers as may seem expedient and to purchase, redeem, or pay off any such securities and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or Company as the same may be provided that the company shall not carry on business of banking as defined by the Banking Regulation Act, 1949.
26. To invest surplus money of the company in and subscribe for, take, acquire and hold shares, stock, debentures, or securities of any other company or corporation whatsoever and wheresoever, and to invest moneys of the company on any other securities and in any other manner, including the purchase of any book or other debts.
27. To pay, or satisfy the consideration for any property rights, shares, securities or assets whatsoever which the Company is authorized to purchase, or otherwise acquire, either by payment in cash, or by the issue of shares, or other securities of the Company, or in such other manner as the Company may agree or partly in one mode and partly in another.
28. To apply for, promote and obtain any Act of Parliament or legislature, charter, privilege, concession, licence or authorization of any government, state, or municipality, provisional order or licence of the Board of Trade or other authority for enabling the company to carry any of the objects into effect or for extending any of the powers of the company or for effecting any modification of the constitution of the Company or for any other purpose which may seem expedient and to oppose any proceedings to applications which may seem calculated, directly or indirectly, to prejudice the interests of the Company.
29. To enter into any arrangements with any Government or authorities supreme, municipal, local or otherwise or any person or company that may seem conducive to the objects of the Company, or any of them, and to obtain from any such government, authority, person or company any rights, privileges, charters, contracts, licences and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply therewith.
30. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or other fund whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares or for any other purposes whatsoever conducive to the interest of the Company.
31. To establish, promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company and to place or guarantee the placing, or subscribe for or otherwise acquire all or any part of the shares, business capable of being conducted so as, directly or indirectly, to benefit the Company.
32. To draw, make, accept, discount, endorse, execute, issue, negotiate, assign and otherwise deal in cheques, drafts, bills of exchange, promissory notes, hundis, debentures, bonds, Bills of lading, railway receipts warrants and all other negotiable or transferable instruments.

33. To apply for, tender, purchase or otherwise acquire any contract, sub-contracts, licences and concessions for or in relation to the objects or business herein mentioned or any of them, and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
34. To employ experts, to investigate and examine into the conditions, prospects, value, character and circumstance of any business, concerns and undertakings and generally of any assets, property or rights.
35. To carry on any business or branch of a business which this Company is authorized to carry on by means or through the agency of, any subsidiary company or companies, and to enter into any agreement with such subsidiary company for taking the profits and sharing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily or permanently to close any such branch or business.
36. To distribute among the members in specie, any property of the Company or any proceeds of sale or disposal of any property of the Company, subject to the provisions of the Act, in the event of winding up.
37. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by broadcasting, publication of books and periodicals and by granting prizes, rewards and donations.
38. To procure the incorporation, registration or other recognition of the Company in any country or state or place in India and to establish any local registries and branch place of business and to do business at such places in any part of the world.
39. To establish and carry on in India or in any part of the world schools at or by means of which students may obtain education and instruction by post or otherwise and particularly in or with regard to book-keeping, shorthand, typewriting and other engineering and training in data processing techniques for systems and programming work and professions of accountancy and all other subjects whatsoever that they may be included in a commercial, technical, scientific, classical or domestic education or may be conducive to knowledge of skill in any trade, pursuit or calling.
40. To provide a school or schools, lecture class or examination room or rooms, office or offices, board, lodging and attendance and all other necessities and conveniences for or to students, teachers, lecturers, clerks, employees and officers instructed or employed, temporarily or otherwise by the company, and to afford them facilities for study, research, cultivation, teaching and performance of the tasks and duties allotted to them respectively.
41. To found scholarship and exhibitions and give prizes, certificates and diplomas to persons who are or have been students instructed or examined by or by the direction of the Company.
42. To refer or agree to refer any claim, demand, dispute or any other question, by or against the Company or in which the Company is interested or concerned, and whether between the Company and the member or members of his or their representatives, or between the Company and third parties, to arbitration in India or at any place outside India, and to observe and perform awards made thereon and to do all acts, deeds, matters and things necessary or expedient to carry out or enforce the awards.
43. To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify the Company from liability or loss in any respect either fully and partially, and also to insure and to protect and indemnify any part or portion thereof either on mutual principle or otherwise.

44. To procure the Company to be registered or recognized in any part of the world.
45. To sublet all or any contracts from time to time and upon such terms and conditions as may be thought expedient.
46. To repair, alter, remodel, clean, renovate and prepare for resale and resell any goods from time to time belonging to the Company.
47. To promote companies having similar objects.

**C. OTHER OBJECTS:**

48. To act as registrars and transfer agents and liaison related activities and provide consultancy and systems designing and programming services and undertake portfolio management, issue house activity, management of fixed deposit schemes and related secretarial, accountancy, clerical or similar work and to subscribe for conditionally or unconditionally, to underwrite, issue on commission or otherwise take hold, deal in and convert stocks, shares and securities of all kinds.
49. To carry on the business of a leasing and hire purchase finance Company and to provide on lease or on hire purchase all types of industrial and office plant, equipment, machinery, vehicles, buildings, households appliances and equipment's.
50. To carry on the business of manufacturers, buyers, sellers, distributors, importers, exporters, agents, stockists and to market, lease, rent out, transport, supply, assemble, service, repair, refurnish, store, install, put to commercial use or otherwise deal in any manner in computers, minicomputers, duplicating machines, copying machines, printing machines, micro processors, word processors, electric and electronic typewriters and office equipment and systems, raw materials, components and consumable durables including ribbons,, paper, floppy disks and allied products.
51. To carry on business as importers, exporters, wholesale or retail dealers and to undertake sales and distribution agencies for the products of other concerns, firms, persons, companies and to buy, sell, refine, manipulate, import or deal in the said products or goods either as principals or as agents.
52. To carry on all or any of the business of manufacturers, installers, maintainers, repairers of and dealers in electrical and electronic appliances and apparatus of every description and of and in radio, television and telecommunication requisites and suppliers, and electrical and electronic apparatus, data processing machines, equipment and accessories, appliances, equipment and stores of all kinds.
53. To carry on business as proprietors of flats, maisonettes, dwelling houses, shops, offices and clubs, and for these purposes to purchase, take on lease, or otherwise acquire and hold any lands rights or interests therein or connected therewith; to prepare for building of any tenure on description wherever situate, or building sites, and to construct, reconstruct, pull down, alter, improve, decorate, furnish and maintain flats, maisonettes, dwelling houses, shops, offices, clubs, buildings, works and conveniences of all kinds, to lay out roads and pleasure gardens and recreation grounds, to plant drain or otherwise improve the land or any part thereof and to purchase for investment of resale and to traffic in land house and other property of any tenure and interest therein and to create, sell, and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house, other property, or any interest therein, and generally deal in, traffic by way of sale,, lease, exchange, or otherwise, with land and house property and any other property whether real or personal.
54. To erect and construct a factory for making, preparing and manufacturing such machinery as may be necessary for the aforesaid business and to prepare and manufacture parts of such machinery and to sell the same in India or elsewhere.

55. To undertake and execute any contracts for works involving the supply or use of any machinery and to carry out any ancillary or other works comprised in such contracts.
56. To engage in research into all problems relating to agricultural and horticultural, dairy and animal husbandry activities including problems relating to management and production, distribution, marketing and selling, and to develop technical know-how and provide consultancy thereon including Computer based applications and other services and to collect, prepare and distribute information and statistics and know-how in connection with use of modern technology by updating farming techniques by instituting research on (i) soil improvement and conservation and on methods of cultivation, (ii) distribution of selected and cultivated high grade seeds (iii) rotation of crops and other possible means (iv) organizing systematic marketing of crops and fruits co-operative and other agencies (v) instituting research on increasing production of fruits as well as improving the quality thereof and (vi) as well as introducing modern techniques for animal husbandry and dairy farming activities.
57. To carry on the business as farmers, cultivators, agriculturists, gardeners, dairy farmers and for that purpose purchase or take on lease or sell or deal in agricultural properties whether belonging to the Company or not, to develop the resources thereof, constructing farm houses, out houses, stock houses, godowns, sheds, install machineries for manufacturing and packaging all kinds of vegetables, food products and animal products.

**IV. The liability of the members is limited.**

- V. \* The Authorized Share Capital of the Company is Rs. 98,27,50,000/- (Rupees Ninety Eight Crore Twenty Seven Lakhs Fifty Thousand only) divided into 10,53,20,000 (Ten Crores Fifty Three Lakhs Twenty Thousand only) Equity Shares of Rs.5/- (Rupees Five only) each and 4,56,15,000 (Four Crore Fifty Six Lakhs Fifteen Thousand only) Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each with the rights, privileges and conditions attaching thereto as provided in the Articles of Association of the company for the time being. The Company shall have the power to increase or reduce the capital of the Company and to divide the shares in the capital into two classes and to attach to respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

\*The Clause was amended pursuant to scheme of Arrangement sanctioned by Hon'ble National Company Law Tribunal, Court - III, Mumbai Bench vide its order dated February 13, 2024.

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

Name, address, description & occupation of each subscriber	No. of Equity Shares taken by each Subscriber	Signature of Subscriber	Signature of witness & his name, address, description & occupation
<b>LALIT S. KANODIA</b> Samudra Tarang Keluskar Road (N) Bombay 400 028. (S/o. Surajma Kanodia)  Management Consultant	10 (Ten)	Sd/-	Sd/- <b>REZWAN K. MOGRI</b> 106, Embassy Centre, Nariman Point, Bombay 400 021. (W/o. Khozem Mogri) Executive
<b>ASHA L. KANODIA</b> Samudra Tarang Keluskar Road (N) Bombay 400 028  (W/o. Lalit Kanodia)  Business	10 (Ten)	Sd/-	
	20 (Twenty)		

Place: Bombay

Dated : 17<sup>th</sup> October, 1987.

**THE COMPANIES ACT, 2013**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION\***  
**OF**  
**DATAMATICS GLOBAL SERVICES LIMITED**

**PRELIMINARY**

1. The regulations contained in the Table F, in the Schedule I to the Companies Act, 2013 shall not apply to this Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act. The regulations for the management of this Company and for the observance of the members thereof and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the repeal or alteration of or addition to its regulations by Resolution, as prescribed by the Companies Act, 2013, be such as are contained in these Articles.

**INTERPRETATION**

**Interpretation Clause**

2. 1) In the interpretation of these Articles, the following expressions shall, unless repugnant to the context, have the following meanings.

"The Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof, which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.

"Auditors" means and includes those persons appointed as such for the time being by the Company.

"Beneficial owner" means the beneficial owner as defined in Clause (a) of sub-section (1) of section 2 of the Depositories Act, 1996. Depositories Act, 1996 shall include any statutory modification or re-enactment thereof and Depository shall mean a Depository as defined under Clause (e) of sub-section (1) of section 2 of the Depositories Act, 1996.

"Capital" means the share capital for the time being raised or authorised to be raised for the purpose of the Company.

"The Company" or "This Company" means Datamatics Global Services Limited.

"Gender" words imparting the masculine gender also include the feminine gender.

"In writing" and "written" include printing or lithography or any other modes of representing or reproducing words in visible form.

\* These Articles of Association were adopted pursuant to members' resolution passed at the 26<sup>th</sup> Annual General Meeting of the Company held on September 23, 2014 in substitution for, and to the entire exclusion of, the earlier regulations contained in the existing Articles of Association of the Company.



"Month" means calendar month.

"Office" means the Registered Office for the time being of the Company.

"Paid up" includes credited as paid-up.

"Persons" includes corporations as well as individuals.

"The Registrar" means the Registrar of Companies of the State in which the office of the Company is for the time being situated.

"Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.

"Seal" means the common seal of the Company.

Words importing the singular number include where the context admits or requires, the plural number and vice versa.

"Year" means the calendar year.

"These Presents" means these articles as modified from time to time.

- 2) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be.

The marginal notes used in these Articles shall not affect the construction hereof. Save as aforesaid, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

#### **Share capital and variation of rights**

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| Shares under control of Board                      | 3. | 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 or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.  |
| Directors may allot shares otherwise than for cash | 4. | Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be. |
| Kinds of Share Capital                             | 5. | The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:<br><br>(a) Equity share capital:<br><br>(i) with voting rights; and / or<br>(ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and<br><br>(b) Preference share capital.  |

Issue of certificate	<p>6. (1) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide-</p> <p>a) one certificate for all his shares without payment of any charges;</p> <p>b) several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.</p>
Certificate to bear Seal	<p>(2) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.</p>
One certificate for shares held jointly	<p>(3) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.</p>
Option to receive share certificate or hold shares with depository	<p>7. A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.</p>
Issue of new certificate in place of one defaced, lost or destroyed	<p>8. 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, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board.</p>
Provisions as to issue of certificates to apply <i>mutatis mutandis</i> to debentures, etc. Power to pay commission in connection with securities issued	<p>9. The provisions of the foregoing Articles relating to issue of certificates shall <i>mutatis mutandis</i> apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.</p> <p>10. (1) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules.</p>
Rate of commission in accordance with Rules Mode of payment of commission	<p>(2) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Act.</p> <p>(3) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.</p>

- Variation of members' rights
11. (1) If at any time the share capital is divided into different classes 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, and whether or not the Company is being wound up, 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 the shares of that class, as prescribed by the Act.
- (2) To every such separate meeting, the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply.
- Provisions as to general meetings to apply *mutatis mutandis* to each meeting
- Issue of further shares not to affect rights of existing members
12. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari-passu* therewith.
- Power to issue redeemable preference shares
13. Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.
- Further issue of share capital
14. (1) The Board or the Company, as the case may be, may in accordance with the Act and the Rules, issue further shares to-
- a) persons who, at the date of offer, are holders of equity shares of the Company; such offer 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; or
  - b) employees under any scheme of employees' stock option; or
  - c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.
- (2) A further issue of shares may be made in any manner; whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.
- Mode of further issue of shares

#### Lien

- Company's lien on Shares
15. (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 member, for all monies presently payable by him or his estate to the Company;

provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

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| Lien to extend to dividends, etc.            | (2) | The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.  |
| Waiver of lien in case of registration       | (3) | Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.   |
| As to enforcing lien by sale                 | 16. | <p>The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:</p> <p>provided that no sale shall be made:</p> <p>a) unless a sum in respect of which the lien exists is presently payable; or</p> <p>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 to the person entitled thereto by reason of his death or insolvency or otherwise.</p> |
| Validity of sale                             | 17  | (1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.  |
| Purchaser to be registered holder            | (2) | The purchaser shall be registered as the holder of the shares comprised in any such transfer.   |
| Validity of Company's receipt                | (3) | The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.  |
| Purchaser not affected                       | (4) | 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 with reference to the sale.  |
| Application of proceeds of sale              | 18. | (1) 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.  |
| Payment of residual money                    |     | 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.   |
| Outsider's lien not to affect Company's lien | 19. | 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.

- Provisions as to lien to apply *mutatis mutandis* to debentures, etc. 20. The provisions of these Articles relating to lien shall *mutatis mutandis* apply to any other securities including debentures of the Company.

#### Calls on shares

- Board may make Calls 21. (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.
- Notice of call (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.
- Board may extend time for payment (3) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.
- Revocation or postponement of call (4) A call may be revoked or postponed at the discretion of the Board.
- Call to take effect from date of resolution 22. 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.
- Liability of joint holders of shares 23. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- When interest on call or instalment payable 24. (1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.
- Board may waive Interest (2) The Board shall be at liberty to waive payment of any such interest wholly or in part.
- Sums deemed to be calls 25. (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 Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- Effect of non-payment of sums (2) In case of non-payment of such sum, all the relevant provisions of these Articles 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.
- Payment in anticipation of calls may carry interest 26. 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 as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.

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| Instalments on shares to be duly paid                                       | 27. | If by the conditions of allotment of any shares, the whole or part of the amount of issue 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.   |
| Calls on shares of same class to be on uniform basis                        | 28. | All calls shall be made on a uniform basis on all shares falling under the same class.<br><br><i>Explanation:</i> Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.   |
| Partial payment not to preclude forfeiture                                  | 29. | 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. |
| Provisions as to calls to apply <i>mutatis mutandis</i> to debentures, etc. | 30. | The provisions of these Articles relating to calls shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.   |

#### Transfer of shares

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| Instrument of transfer to be executed by transferor and transferee | 31. | (1) The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee.<br><br>(2) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof. |
| Board may refuse to register transfer                              | 32. | The Board may, subject to the right of appeal conferred by the Act decline to register –<br><br>a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or<br><br>b) any transfer of shares on which the Company has a lien.                                       |
| Board may decline to recognise instrument of transfer              | 33. | In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless –<br><br>a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;   |

- 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.
- Transfer of shares when suspended 34. On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, 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.
- Provisions as to transfer of shares to apply *mutatis mutandis* to debentures, etc 35. The provisions of these Articles relating to transfer of shares shall *mutatis mutandis* apply to any other securities including debentures of the Company.

#### Transmission of shares

- Title to shares on death of a member 36. (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.
- Estate of deceased member liable (2) Nothing in clause (i) 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.
- Transmission Clause 37. (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.
- Board's right unaffected (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.
- Indemnity to the Company (3) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.
- Right to election of holder of share 38. (1) 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.
- Manner of testifying election (2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

Limitations applicable to notice	(3)	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.
Claimant to be entitled to same advantage	39.	<p>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:</p> <p>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.</p>
Provisions as to transmission to apply <i>mutatis mutandis</i> to debentures, etc.	40.	The provisions of these Articles relating to transmission by operation of law shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.
<b>Forfeiture of shares</b>		
If call or instalment not paid notice must be given	41.	If a member fails to pay any call, or instalment of a call or any money due in respect of any share, 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 or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.
Form of notice	42.	<p>The notice aforesaid shall:</p> <p>a) 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</p> <p>b) 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.</p>
In default of payment of shares to be forfeited	43.	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.
Receipt of part amount or grant of indulgence not to affect forfeiture	44.	Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall



preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.

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| Entry of forfeiture in register of members                        | 45. | When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.   |
| Effect of forfeiture  | 46. | The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.   |
| Forfeited shares may be sold, etc.                                | 47. | (1) A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.  |
| Cancellation of forfeiture  | (2) | At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.  |
| Members still liable to pay money owing at the time of forfeiture | 48. | (1) 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, and shall 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.  |
|   |     | (2) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part. |
| Cessation of liability  | (3) | The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.  |
| Certificate of forfeiture   | 49. | (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;   |
| Title of purchaser and transferee of forfeited shares             | (2) | The Company may receive the consideration, if any, given for the share on any sale, re-allotment 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;   |

- Transferee to be registered as holder  
Transferee not affected
- (3) The transferee shall thereupon be registered as the holder of the share; and
- (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, re-allotment or disposal of the share.
- Validity of sales 50. Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove 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.
- Cancellation of share certificate in respect of forfeited shares 51. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares 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 said shares to the person(s) entitled thereto.
- Surrender of share certificates 52. 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.
- Sums deemed to be calls 53. The provisions of these Articles 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.
- Provisions as to forfeiture of shares to apply *mutatis mutandis* to debentures, etc. 54. The provisions of these Articles relating to forfeiture of shares shall *mutatis mutandis* apply to any other securities including debentures of the Company.

#### Alteration of capital

- Power to alter share capital 55. Subject to the provisions of the Act, the Company may, by ordinary resolution-
- a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;
- b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares:
- Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;
- c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

- d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- e) 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.

Shares may be converted into stock

56.

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 Articles 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 would not, if existing in shares, have conferred that privilege or advantage;
- c) such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" / "member" shall include "stock" and "stockholder" respectively.

Reduction of capital

57.

The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, —

- a) its share capital; and/or
- b) any capital redemption reserve account; and/or
- c) any securities premium account; and/or
- d) any other reserve in the nature of share capital.

#### Joint Holders

Joint-holders

58.

Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:

Liability of Jointholders

- a) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or instalments and other payments which ought to be made in respect of such share.

Death of one or more joint-holders

- b) On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing

herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.

Receipt of one Sufficient

c) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.

Delivery of certificate and giving of notice to first named holder

d) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.

Vote of joint holders

e) (i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.

Executors or administrators as joint holders

(ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.

Provisions as to joint holders as to shares to apply *mutatis mutandis* to debentures, etc.

f) The provisions of these Articles relating to joint holders of shares shall *mutatis mutandis* apply to any other securities including debentures of the Company registered in joint names.

#### Capitalisation of profits

Capitalisation

59. (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) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

Sum how applied

(2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) below, 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 or other securities 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 way specified in sub-clause (A) and partly in that specified in sub-clause (B).

(3) A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this Article, 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 Article.

Powers of the Board for capitalisation

60. (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall –

- a) make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and
- b) generally do all acts and things required to give effect thereto.

Board's power to issue fractional certificate/coupon etc.

(2) The Board shall have power—

- a) to make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable in fractions; 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 or other securities 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.

Agreement binding on members

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

#### **Buy-back of shares**

Buy-back of shares

61. Notwithstanding anything contained in these Articles but subject to all applicable 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**

Extraordinary general meeting

62. All general meetings other than annual general meeting shall be called extraordinary general meeting.

Powers of Board to call extraordinary general meeting

63. The Board may, whenever it thinks fit, call an extraordinary general meeting.

### Proceedings at general meetings

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| Presence of Quorum  | 64. | (1) 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.  |
| Business confined to election of Chairperson whilst chair vacant Quorum for general meeting | (2) | No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.   |
| Chairperson of the Meetings   | 65. | The Chairperson of the Company shall preside as Chairperson at every general meeting of the Company.   |
| Directors to elect a Chairperson  | 66. | 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.   |
| Members to elect a Chairperson  | 67. | If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically, choose one of their members to be Chairperson of the meeting.   |
| Casting vote of Chairperson at general meeting  | 68. | On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.   |
| Minutes of proceedings of meetings and resolutions passed by postal ballot                  | 69. | (1) 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. |
| Certain matters not to be included in Minutes   | (2) | There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting-<br><ul style="list-style-type: none"> <li>a) is, or could reasonably be regarded, as defamatory of any person; or</li> <li>b) is irrelevant or immaterial to the proceedings; or</li> <li>c) is detrimental to the interests of the Company.</li> </ul>   |
| Minutes to be evidence  | (3) | The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.   |
| Minutes to be evidence  | (4) | The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.  |
| Inspection of minute books of   | 70. | (1) The books containing the minutes of the proceedings of any general meeting of the  |

general meeting

Company or a resolution passed by postal ballot shall:

(a) be kept at the registered office of the Company; and

(b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.

- (2) Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above:

Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.

Powers to arrange security at meetings

71.

The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

#### Adjournment of meeting

Chairperson may adjourn the meeting

72.

(1) The Chairperson may, *suo motu*, adjourn the meeting from time to time and from place to place.

Business at adjourned meeting

(2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

Notice of adjourned meeting

(3) 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.

Notice of adjourned meeting not required

(4) Save as aforesaid, and save as provided in 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.

#### Voting rights

Entitlement to vote on show of hands and on poll

73.

Subject to any rights or restrictions for the time being attached to any class or classes of shares -

- a) on a show of hands, every member present in person shall have one vote; and
- b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

Voting through electronic means

74.

A member may exercise his vote at a meeting by electronic means in accordance with the Act and

shall vote only once.

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| Vote of joint holders  | 75. | (1) 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.<br><br>(2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.  |
| How members <i>non compos mentis</i> and minor may vote            | 76. | 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.<br><br>If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.   |
| Votes in respect of shares of deceased or insolvent members, etc.  | 77. | Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof. |
| Business may proceed pending poll                                  | 78. | Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.   |
| Restriction on voting rights                                       | 79. | 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 or in regard to which the Company has exercised any right of lien.  |
| Restriction on exercise of voting rights in other cases to be void | 80. | A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.   |
| Equal rights of members  | 81. | Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.   |

#### Proxy

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| Member may vote in person or otherwise | 82. | (1) 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 as a proxy on his behalf, for that meeting.  |
| Proxies when to be deposited           | (2) | he 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.

Form of proxy 83. An instrument appointing a proxy shall be in the form as prescribed in the Rules.

Proxy to be valid notwithstanding death of the principal 84. 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

Board of Directors 85. Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 14 (fourteen).

Directors not liable to retire by rotation 86. Dr. Lalit S. Kanodia shall be a director not liable to retire by rotation.

The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.

Remuneration of directors 87. (1) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

Remuneration to require members' consent (2) The remuneration payable to the 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 an ordinary resolution passed by the Company in general meeting.

Travelling and other expenses (3) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

a. in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or

b. in connection with the business of the Company.

Execution of negotiable instruments 88. 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 shall from time to time by resolution determine.

Appointment of additional directors 89. (1) 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.

Duration of office of additional director		(2) 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.
Appointment of alternate director	90.	(1) The Board may appoint an alternate director to act for a director (hereinafter in this Article 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.
Duration of office of alternate director		(2) An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.
Re-appointment provisions applicable to Original Director		(3) If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.
Appointment of director to fill a casual vacancy	91.	(1) If the office of any director appointed by the Company in 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.
Duration of office of Director appointed to fill casual vacancy		(2) The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.

#### **Powers of Board**

General powers of the Company vested in Board	92.	The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.
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#### **Proceedings of the Board**

When meeting to be convened	93.	(1) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
Who may summon Board meeting		(2) The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board.

Quorum for Board meetings	(3)	The quorum for a Board meeting shall be as provided in the Act.
Participation at Board meetings	(4)	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 Rules or permitted under law.
Questions at Board meeting how decided	94. (1)	Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
Casting vote of Chairperson at Board meeting	(2)	In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
Directors not to act when number falls below minimum	95.	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.
Who to preside at meetings of the Board	96. (1)	The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
Directors to elect a Chairperson	(2)	If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
Delegation of Powers	97. (1)	The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.
Committee to conform to Board regulations	(2)	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.
Participation at Committee meetings	(3)	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 Rules or permitted under law.
Chairperson of Committee	98. (1)	A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.
Who to preside at meetings of Committee	(2)	If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
Committee to meet	99. (1)	A Committee may meet and adjourn as it thinks fit.
Questions at Committee meeting how decided	(2)	Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.
Casting vote of Chairperson	(3)	In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.

at Committee meeting  
Acts of Board or Committee valid notwithstanding defect of appointment

100. 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 or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

Passing of resolution by circulation

101. Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a 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**

Chief Executive Officer, etc.

102. (a) Subject to the provisions of the Act,—  
A chief executive officer, manager, company secretary and 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 and chief financial officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.

Director may be chief executive officer, etc.

(b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

**Registers**

Statutory registers

103. The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, 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 during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.

**The Seal**

The seal, its

104. (1) The Board shall provide for the safe custody of the

custody and use  
Affixation of seal

seal.

- (2) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf, and except in the presence of at least one director or the manager, if any, or of the secretary or such other person as the Board may appoint for the purpose; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

#### Dividends and Reserve

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| Company in general meeting may declare dividends                                 | 105. | The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.  |
| Interim dividends  | 106. | Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.   |
| Dividends only to be paid out of profits   | 107. | (1) 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 applied 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. |
| Carry forward of profits   | (2)  | The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.  |
| Division of profits  | 108. | (1) 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.   |
| Payments in advance  | (2)  | No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.   |
| Dividends to be apportioned  | (3)  | 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.  |
| No member to receive dividend whilst indebted to the Company and Company's right | 109. | (1) 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.  |

to reimbursement therefrom Retention of dividends		(2)	The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.
Dividend how remitted	110.	(1)	Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, 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, or to such person and to such address as the holder or joint holders may in writing direct.
Instrument of payment		(2)	Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
Discharge to Company		(3)	Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid.  The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.
Receipt of one holder sufficient	111.		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.
No interest on dividends	112.		No dividend shall bear interest against the Company.
Waiver of dividends	113.		The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.

#### Accounts

Inspection by Directors	114.	(1)	The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.
Restriction on inspection by members		(2)	No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board.

#### Winding up

Winding up of Company	115.		Subject to the applicable provisions of the Act and the Rules made thereunder –  a) 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
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they shall consist of property of the same kind or not.

- b) For 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.
- c) 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**

Directors and officers right to indemnity

116.

- a) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary 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 expense) 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, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.
- b) Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement 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.

Insurance

- c) 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**

General power

117.

Wherever in the Act, 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 authorized 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 out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

Name, address, description & occupation of each subscriber	No. of Equity Shares taken by each Subscriber	Signature of Subscriber	Signature of witness & his name, address, description & occupation.
LALIT S. KANODIA Samudra Tarang Keluskar Road (N) Bombay 400 028. (S/o. Surajmal Kanodia)  Management Consultant	10 (Ten)	Sd/-	Sd/-  REZWAN K. MOGRI 106, Embassy Centre, Nariman Point, Bombay – 400 021. (W/o. Khozem Mogri) Executive
ASHA L. KANODIA Samudra Tarang Keluskar Road (N) Bombay 400 028. (w/o. Lalit Kanodia)  Business	10 (Ten)	S/d	
	20 (Twenty)		

Place: Bombay  
Dated: 17<sup>th</sup> October 1987



**HIGH COURT, BOMBAY**

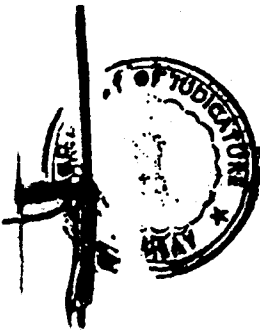
1072628

IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION  
COMPANY PETITION NO. 890 OF 2008  
CONNECTED WITH  
COMPANY APPLICATION NO. 1314 OF 2008

**Bellona Infotech Private Limited**  
...Petitioner/Group A First Transferor Company

AND

COMPANY PETITION NO. 891 OF 2008  
CONNECTED WITH  
COMPANY APPLICATION NO. 1315 OF 2008



**Ammeer Microtronics Private Limited**  
...Petitioner/Group A Second Transferor Company

AND

COMPANY PETITION NO. 892 OF 2008  
CONNECTED WITH  
COMPANY APPLICATION NO. 1316 OF 2008

**Datamatics Intercon Limited**  
...Petitioner/Group A Third Transferor Company

AND

COMPANY PETITION NO. 893 OF 2008  
CONNECTED WITH  
COMPANY APPLICATION NO. 1317 OF 2008

**Datamatics Limited**  
...Petitioner /Group A Fourth Transferor Company

AND

COMPANY PETITION NO. 894 OF 2008  
CONNECTED WITH  
COMPANY APPLICATION NO. 1318 OF 2008

1

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**HIGH COURT, BOMBAY**

1072629

**Datamatics Technologies Limited**

**...Petitioner/Group A Transferee Company**

**AND**

**COMPANY PETITION NO. 895 OF 2008**

**CONNECTED WITH**

**COMPANY APPLICATION NO. 1319 OF 2008**

**Datamatics Software Services Limited**

**...Petitioner Company**

**AND**

**COMPANY PETITION NO. 896 OF 2008**

**CONNECTED WITH**

**COMPANY APPLICATION NO. 1320 OF 2008**



**Datamatics Softworld Limited**

**...Petitioner/Group B First Transferor Company**

**AND**

**COMPANY PETITION NO. 897 OF 2008**

**CONNECTED WITH**

**COMPANY APPLICATION NO. 1321 OF 2008**

**Datamatics Software Solutions Limited**

**...Petitioner/Group B Second Transferor Company**

**In the matter of Sections 391 to 394  
read with Sections 100 to 104 of the  
Companies Act, 1956 (1 of 1956)**

**AND**

**In the matter of merger of Bellona  
Infotech Private Limited, Sameer  
Microtronics Private Limited,**

**HIGH COURT, BOMBAY**

1072630

**Datamatics Intereon Limited,  
Datamatics Limited**

**WITH**

**Datamatics Technologies Limited  
AND**

**In the matter of demerger of export  
Division of Datamatics Software  
Services Limited Into Datamatics  
Technologies Limited  
AND**

**In the matter of reduction of  
preference share capital of  
Datamatics Software Services  
Limited post demerger  
AND**

**In the matter of merger of  
Datamatics Softworld Limited and  
Datamatics Software Solutions  
Limited**

**WITH**

**Datamatics Software Services  
Limited post demerger**



**Ms. Mona Bhilde I/b Dave & Girish & Co., Advocates for the Petitioners**

**Shri. R. K. Tiwari Official Liquidator, In Company Petition Nos. 890  
of 2008 to 893 of 2008, 896 of 2008 and 897 of 2008**

**Mrs. S. V. Bharucha with Mrs. N. V. Masurkar I/b Shri Mahapatra & Suhas  
Sawant for Regional Director in all the Petitions.**

**CORAM : A.M. KHANWILKARI.  
DATE : 12<sup>th</sup> December 2008**

HIGH COURT, BOMBAY

1072631

P.C.:

1. Leave to amend the Petition No. 895 of 2008 to annex form of minutes for reduction is granted.
2. Amendment allowed to be carried out during the course of the day.
3. Heard learned counsel for the parties.
4. The sanction of the Court is sought under Sections 391 to 394 read with Sections 100 to 104 of the Companies Act, 1956 to a Scheme of Arrangement consisting of, inter alia, merger of Bellona Infotech Private Limited, Sameer Microtronics Private Limited, Datamatics Intercon Limited and Datamatics Limited with Datamatics Technologies Limited, demerger of the export division of Datamatics Software Services Limited into Datamatics Technologies Limited, reduction of the preference share capital of Datamatics Software Services Limited post its demerger and merger of Datamatics Softworld Limited and Datamatics Software Solutions Limited into Datamatics Software Services Limited post its demerger.
5. Counsel appearing on behalf of the Petitioners has stated that the Petitioners have complied with all statutory requirements as per directions of this Hon'ble Court and have filed necessary affidavits of compliance in the Court. Moreover, the Petitioner Companies also undertake to comply with all the statutory requirements, if any, as required under the Companies Act, 1956 and the Rules made thereunder.



6. The Regional Director has stated in paragraph 6(a) of his Affidavit that M/s. Datamatics Limited and M/s. Datamatics Technologies Limited were inspected u/s 209 A of the Companies Act, 1956 during the financial years 2005-2006 and 2006-2007 respectively by the Ministry of Corporate Affairs, and that the proposed composite scheme of arrangement and amalgamation may be considered by this Hon'ble High Court without diluting the proposed legal action to be taken by the Registrar of Companies/Ministry of Corporate Affairs in this regard.

As regards the objections raised by the Regional Director in paragraph 6 (a) of his Affidavit, it is directed that the Registrar of Companies/ Ministry of Corporate Affairs is free to take legal action against Datamatics Technologies Limited being Group A Transferee Company and its officers in default in accordance with the relevant provisions of the Companies Act, 1956.



In paragraph 6 (b) of the said affidavit, the Regional Director has stated that as per clause 17.4 of the Scheme, upon the implementation of the Scheme, clause 3 of Memorandum of Association of Datamatics Software Services Limited relating to the main objects of the Company shall, without any further act, instrument or deed be and stand altered and modified and amended pursuant to section 17 and other applicable provisions of the Act, and in this connection Datamatics Software Services Limited may be directed to comply with the provisions of Section 17 of the Companies Act, 1956 in respect of filing necessary forms with the Registrar of Companies.

The Counsel appearing for the Petitioners undertakes on behalf of Petitioners that Datamatics Software Services Limited will comply with the provisions of Section 17 of the Companies Act, 1956 in

HIGH COURT, BOMBAY

1072633

respect of filing necessary forms with the Registrar of Companies.  
The said undertaking is accepted.

8. In paragraph 6 (c) of the said affidavit, the Regional Director has stated that as per clause 17.5 of the Scheme, the name of Group A Transferee company being Datamatics Technologies Limited will be changed to "Datamatics Global Services Limited" as a part of the Scheme and as per clause 17.6 of the Scheme, upon demerger, the name of Datamatics Software Services Limited will be changed to "Datamatics Infosolutions Limited" or any other name as may be appropriate and available; and in this connection Group A Transferee Company i.e. Datamatics Technologies Limited, and Datamatics Software Services Limited post its demerger are directed to comply with the provisions of Section 21 of the Companies Act, 1956 with respect to filing of necessary forms with the Registrar of Companies.

The Counsel appearing for the Petitioners undertakes on behalf of Petitioners that Datamatics Technologies Limited and Datamatics Software Services Limited will comply with the provisions of Section 21 of the Companies Act, 1956 in respect of filing necessary forms with the Registrar of Companies. The said undertaking is accepted.

9. Save and except to the extent mentioned above the Regional Director has filed affidavit stating that the Scheme is not prejudicial to the interest of shareholders and creditors and public.
10. The Official Liquidator has filed report in Company Petition Nos. 890 of 2008 to 893 of 2008, 896 of 2008 and 897 of 2008 stating that the affairs of the Transferor Companies have been conducted

## HIGH COURT, BOMBAY

1072634

In a proper manner and that the Transferor Companies may be dissolved.

11. An averment is made in paragraph 59 of Petition No. 895 of 2008 of Datamatics Software Services Limited stating that the reduction of preference capital of Datamatics Software Services Limited, does not involve diminution of liability in respect of unpaid capital nor does it involve payment to any shareholder of any unpaid capital, and that the position of the Creditors of the Petitioner Companies will not be adversely affected. The procedure under Sections 101(2) of the Companies Act, 1956 has been dispensed with vide order dated 29<sup>th</sup> August, 2008 in Company Application No. 1319 of 2008.
12. Upon perusal of the entire material placed on records, the Scheme appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to any public policy. None of the parties concerned has come forward to oppose the scheme. Moreover, the Regional Director has stated that the Scheme is not prejudicial to the interest of shareholders and creditors and public, and the Official Liquidator has stated that the affairs of the Transferor Companies have been conducted in a proper manner.
13. There is no objection to the Scheme and since all the requisite statutory compliances have been fulfilled, Company Petition Nos. 890 of 2008 to 893 of 2008, 896 of 2008 and 897 of 2008 filed by the Transferor Companies are made absolute in terms of prayer clauses (a) to (f). Company Petition Nos. 894 of 2008 and 895 of 2008 filed by the Transferee Companies are made absolute in terms of prayer clauses (a) to (f).
14. The Petitioner Company in Company Petition No. 894 of 2008 to lodge a copy of this order and the Scheme with the Registrar of

# HIGH COURT, BOMBAY

1072635

Companies, Mumbai and also with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, on the same within 30 days of obtaining the certified copy and/or an authenticated copy of this Order.

15. The Petitioners in all the Company Petitions to pay costs of Rs.7500/- each to the Regional Director and the Petitioners in Company Petition Nos. 890 of 2008 to 893 of 2008, 896 of 2008 and 897 of 2008 to pay costs of Rs.7500/- each to the Official Liquidator, High Court, Bombay. Costs to be paid within four weeks from today.
16. Filing and issuance of the drawn up order is dispensed with.
17. All concerned authorities to act on a copy of this order and form of minutes along with Scheme duly authenticated by the Company Registrar, High Court, Bombay.
18. The Petitioner Company in Company Petition No.895 of 2008 to publish notices in the newspapers, i.e. "Free Press Journal" in English and "Maharashtra Times" in Marathi, both having circulation in Mumbai and also in the Maharashtra Government Gazette about registration of Order and minutes of reduction by the concerned Registrar of Companies, Mumbai.

(A. M. KHANWILKARJ.)

TRUE-COPY  
*M. D. Narvekar*  
M. D. NARVEKAR  
COMPANY REGISTRAR  
HIGH COURT (M.S.)  
BOMBAY

TRUE COPY  
*AMK 11/12/08*  
Section Officer  
High Court, Appellate Side  
Bombay.



# Datamatics Global Services Limited

Regd. Office :  
Knowledge Centre, Plot No. 58, Street No.17, MIDC,  
Andheri (East), Mumbai - 400 093. INDIA  
Tel. : +91 (22) 6102 0000/1/2 • Fax : +91 (22) 2834 3669  
CIN : L72200MH1987PLC045205  
www.datamatics.com



**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED AT THE TWENTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF DATAMATICS GLOBAL SERVICES LIMITED HELD ON TUESDAY, SEPTEMBER 23, 2014 AT 11.30 A.M. AT INDIAN MERCHANT CHAMBER HALL, IMC BUILDING, IMC MARG, CHURCHGATE, MUMBAI 400 020.**

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**"RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association which is available for public inspection at the Registered Office of the Company, be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalise and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion and to settle any question, difficulty or doubt that may arise in this regard;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution."

**Certified true copy**

**For Datamatics Global Services Limited**

**\$ Divya Kummat**

**Corporate Head- Legal & Company Secretary**



Continuation

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013****Item No. 14**

The existing Articles of Association ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013 ("the Act").

The Act is now largely in force with Rules thereon. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining sections (barring those provisions which require sanction/confirmation of the National Company Law Tribunal ("Tribunal")). However, substantive sections of the Act which deal with the general working of companies stand notified.

With the coming into force of the Act several regulations of the existing AoA of the Company require alteration or deletions in articles. Given this position, it is considered expedient to replace the existing AoA by a new set of Articles.

The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares. The Members attention is invited to certain salient provisions in the new draft AoA of the Company viz:

- a) Company's lien now extends also to bonuses declared from time to time in respect of shares over which lien exists;
- b) the nominee(s) of a deceased sole member are recognized as having title to the deceased's interest in the shares;
- c) new provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized;
- d) new provisions relating to appointment of chief executive officer and chief financial officer, in addition to Manager and Company Secretary;
- e) existing articles have been streamlined and aligned with the Act;
- f) the statutory provisions of the Act which permit a company to do some acts "if so authorized by its articles" or provisions which require a company to do acts in a prescribed manner "unless the articles otherwise provide" have been specifically included; and

The Board recommends the Special Resolution set out at Item No. 14 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said Special Resolution except to the extent of their shareholding interest, if any, in the Company.

**Certified true copy**

For **Datamatics Global Services Limited**

  
**Divya Kumat**

**Corporate Head- Legal & Company Secretary**



29/4

# HIGH COURT, BOMBAY

000035

IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION  
COMPANY SCHEME PETITION NO. 104 OF 2016

CONNECTED WITH

COMPANY SUMMONS FOR DIRECTION NO. 3 OF 2016

**DATAMATICS SOFTWARE SERVICES LIMITED**

.... Petitioner / the Transferor Company 1

And

COMPANY SCHEME PETITION NO. 105 OF 2016

CONNECTED WITH

COMPANY SUMMONS FOR DIRECTION NO. 4 OF 2016

**DATAMATICS VISTA INFO SYSTEMS LIMITED**

.... Petitioner / the Transferor Company 2

In the matter of the Companies Act, 1956  
(1 of 1956) (or any re-enactment thereof  
upon effectiveness of Companies Act,  
2013);

AND

In the matter of Sections 391 to 394 of the  
Companies Act, 1956 and other relevant  
provisions of the Companies Act 2013;

AND

Datamatics Software Services Limited  
("the Transferor Company 1")

AND

Datamatics Vista Info Systems Limited  
("the Transferor Company 2")

WITH

Datamatics Global Services Limited ("the  
Transferee Company")

AND

their respective Shareholders

Called for Hearing

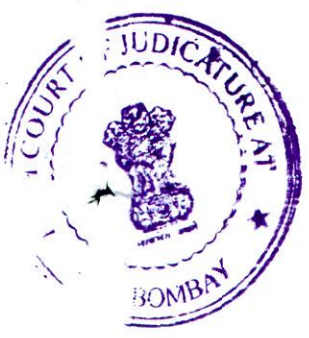
Page 1 of 7

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AUTHENTICATED COPY

Mr. Rajesh Shah i/b Rajesh Shah & Co., Advocates for Petitioners in both the Company Scheme Petitions.

Mr. Arun Kumar Roy i/b Mr. A. A. Ansari for Regional Director in both the Company Scheme Petitions.

Mr. Vinod Sharma Official Liquidator, present in both the Company Scheme Petitions.

**Coram: B. P. Colabawalla, J.**

**Date: 22<sup>nd</sup> April, 2016**

1. Heard the learned advocate for the Petitioner Companies. No objector has come before the court to oppose the Scheme and nor any party has controverted any averments made in the Petition.
2. The sanction of the Court is sought under Sections 391 to 394 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956 / Companies Act, 2013 to the Scheme of Amalgamation of Datamatics Software Services Limited and Datamatics Vista Info Systems Limited with Datamatics Global Services Limited and their respective shareholders.
3. Learned Advocate for the Petitioners states that the Petitioner in Company Scheme Petition No. 104 of 2016 is presently engaged in the business of providing complete data centre, data entry/conversion, data processing services, management consultancy services, IT enabled services and development and maintenance of software and Petitioner in

Page 2 of 7

Company Scheme Petition No. 105 of 2016 is presently engaged in execution of software projects, maintenance contracts and manpower deployment contracts, IT enabled outsourcing services and deals in computer technology, information technology products.

4. The rationale for the merger is that the amalgamation of the Petitioner Companies with the Transferee Company will provide an opportunity to leverage combined assets and build a stronger sustainable business. Specifically, the merger will enable optimal utilization of existing resources and provide an opportunity to fully leverage assets, capabilities, experience and infrastructure of all the companies and further would reduce the managerial overlaps involved in operating multiple entities; ease and increase operational and management efficiency; integrate business functions; eliminate duplication and rationalization of administrative expenses and would also lead to synchronizing of efforts to achieve uniform corporate policy.
5. Learned Advocate for the Petitioner Companies states that both the Petitioner Companies are Directly or Indirectly wholly owned subsidiary of the Transferee Company and after the Scheme being sanctioned, no new shares are required to be issued to the members of the Petitioner Company by the Transferee Company and the entire share capital of the Petitioner Companies will stand cancelled and in view of the judgement of this Court in Mahaamba Investments Limited Vs IDI Limited (2001)

Page 3 of 7

Company Cases 105, filing of a separate Company Summons for Direction and Company Scheme Petition by Datamatics Global Services Limited, the Transferee Company was dispensed with, by order dated 8<sup>th</sup> January, 2016 passed in CSD NO. 3 and 4 of 2016.

6. The Petitioner Companies approved the said Scheme by passing Board Resolutions which are annexed to the respective Company Scheme Petitions.
7. The Counsel for the Petitioners state that Petitioner Companies have complied with all directions passed in Company Summons for Directions and that the Scheme has been filed in consonance with the orders passed in respective Company Summons for Directions.
8. The Counsel for the Petitioners further states that the Petitioner Companies have complied with all requirements as per directions of this Court and they have filed necessary affidavits of compliance in the Court. Moreover, Petitioner Companies undertake to comply with all statutory requirements if any, as required under the Companies Act, 1956 / 2013 and the Rules made there under. The said undertaking is accepted.
9. The Regional Director has filed its Affidavit dated 1<sup>st</sup> April, 2016 stating therein that save and except as stated in paragraph 6 of the said affidavit, it appears that the Scheme is not prejudicial to the interest of shareholders and public.

In paragraph 6, of the said affidavit it is stated that:

Page 4 of 7

*That the Deponent further submits that, the Tax issue if any arising out of this scheme shall be subject to final decision of Income Tax Authority and approval of the scheme by this Hon'ble High Court may not deter the Income Tax Authority to scrutinize the tax returns filed by the petitioner company after giving effect to the amalgamation. The decision of the Income Tax Authority is binding on the petitioner company.*

10. As far as observations made in paragraph 6 of Affidavit of the Regional Director is concerned, the Petitioner Companies on behalf of Transferee Company submits that the Transferee Company is bound to comply with all applicable provisions of the Income Tax Act and all tax issues arising out of the Scheme of Amalgamation will be met and answered in accordance with law.
11. The Learned Counsel for the Regional Director on instructions of Mr. M Chandanamuthu, Joint Director (Legal) in the office of Regional Director, Ministry of Corporate Affairs, Western Region, Mumbai, states that they are satisfied with the submission given by the Petitioner Companies. The said submissions given by the Petitioner Companies are accepted.
12. The Official Liquidator has filed his report on 21<sup>st</sup> April, 2016 in the Company Scheme Petition No. 104 and 105 of 2016 stating therein that the affairs of the Transferor Company 1 and Transferor Company 2 have been conducted in a proper manner and that the Transferor Company 1 and Transferor Company 2 may be ordered to be dissolved by this Court.

Page 5 of 7

13. From the material on record, the Scheme appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to public policy.
14. Since all the requisite statutory compliances have been fulfilled, the Company Scheme Petition No. 104 and 105 of 2016 filed by the Petitioner /Transferor Companies are made absolute in terms of prayer clauses (a) to (c).
15. The Petitioner Companies to lodge a copy of this order and the Scheme, duly authenticated by the Company Registrar, High Court (O.S.), Bombay with the concerned Superintendent of Stamps, for the purpose of adjudication of stamp duty payable, if any, on the same within 60 days from the date of issuance of Order.
16. The Petitioner/Transferee Companies are directed to file a copy of this order along with a copy of the Scheme with the concerned Registrar of Companies, electronically, along with E-Form INC 28 in addition to physical copy as per the relevant provisions of the Companies Act 1956 / 2013.
17. The Petitioner Companies in both the Company Scheme Petitions to pay costs of Rs.10,000/- each to the Regional Director, Western Region, Mumbai and to the Official Liquidator, High Court, Bombay. Costs to be paid within four weeks from the date of the order.
18. Filing and issuance of the drawn up order is dispensed with.



19. All concerned regulatory authorities to act on a copy of this order along with Scheme duly authenticated by the Company Registrar, High Court (O. S.), Bombay.

(B. P. Colabawalla, J.)

### CERTIFICATE

I certify that this Order uploaded is a true and correct copy of original signed order.

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*SS. Agate*  
*7-5-16*  
**(S. S. AGATE)**  
I/C. COMPANY REGISTRAR  
HIGH COURT (O.S.)  
BOMBAY

**TRUE COPY**

*M. Patel*  
*28/4/16*  
Section Officer  
High Court, Appellate Side  
Bombay