The Company became Public Co. u/s 43A of Companies Act & Word "Pvt" deleted w.e.f.13.8.90

sd/-
V. Ananda Rao
5.2.92

सत्यमेव जयते

प्रारूप० आई० आर०
From I.R.

निगमन का प्रमाण पत्र
CERTIFICATE OF INCORPORATION

ता० ..... का सं० .....
No..... 43375 ..... of 1987

मैं एतद्द्वारा प्रमाणित करता हूं कि आज .....

.....

.....

कम्पनी अधिनियम 1956 (1956का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है ।

I hereby certify that.....*R. S. Software (India) Limited.*.....

.....

.....

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

मेरे हस्ताक्षर से आज ता० ..... को दिया गया ।

Give under my hand at .....*Calcutta*.....this.....*Second*.....

day of .....*December*..... One thousand nine hundred and ....*Eighty Seven*....

sd/- K.K. Dhar
कम्पनियो का रजिस्ट्रार
Registar of Companies

Seal

जे० एस० सी-1
J.S.C-1
S.T.C.–'86

CERTIFIED TO BE TRUE COPY

For R. S. SOFTWARE INDIA LTD.

CFO & Company Secretary

सत्यमेव जयते

Form I.R.

CERTIFICATE OF INCORPORATION

No. 43375 of 1987

I hereby certify that ***R. S. Software (India) Private Limited*** *is this day incorporated under the Companies Act 1956 (No. 1 of 1956) and that the Company is Limited.*

Given under my hand at ***Calcutta*** *this* ***Second*** *day of* ***December*** *One thusand nine hundred and* ***Eighty Seven.***

Seal

(K. K. Dhar)
Registar of Companies
West Bengal

(The Companies Act, 1956)

COMPANY LIMITED BY SHARES

Memorandum of Association

of

R. S. SOFTWARE (INDIA) LIMITED

I. The name of the Company is "R. S. SOFTWARE (INDIA) LIMITED."

II. The Registered Office of the Company will be situated in the State of West Bengal.

III. The objects for which the Company is established are :-

A. Main Objects to be pursued by the Company on its incorporation are :-

1. To carry on the business of manufacturing, developing and trading in Software and providing technomanagerial consultancy of any kind for the manufacture and/or development of Software; to provide computer Engineers, system analysts for development of Software at Customers' location both in the domestic and export markets; to undertake assignments for development of Software at the Company's location and to sell both in India and abroad; procuring and installation of hardware, whatsoever, from indegenous market or from abroad for Customers.

2. To carry on research and developments work for industrial agricultural and minerals, productivity and methods of production, matters and problems relating to accountancy, business management. distribution, marketing and sellingan to collect, analyse, examine prepare,formulate, publish, distribute and circulate data, statistics, reports and information relating to any type of business, trade, industry, sports, education, society, cinema or real estates and to promote or propose such methods, procedures and measures as may be considered desirable or beneficial for all or any of the object of the company and for extending, developing and /or improving any type of business, trade, estate, industry, commerce, organization methods, techniques, technical know-how, patents, trade marks and, procedures to consider and evaluate problems relating to administration, management manufacture, production,

storage, distribution, finance, marketing, and sale and/or relating to the rendering of any service.

3. To acquire by purchase, lease, exchange, hire or otherwise develop or operate land, buildings and hereditaments of any tenure or description including agricultural land, mines, quarries, tea or coffee gardens, farms, gardens, orchards, groves, plantations and any estate or interest therein, and any right over or connected with land and buildings so situated and develop or to turn the same to account as may seem expedient and in particular by preparing building sites and by constructing, re-constructing, altering, improving, decorating, furnishing and maintaining hotels, rooms, flats, houses, restaurants, markets, shops, workshops, mills, factories, warehouses, cold storages, wharves, godowns, offices, hostels, gardens, swimming pools, play-grounds, buildings, works and conveniences of all kinds and by leasing, hiring or disposing of the same.

B. Object incidental or anciallary to the attainment of main objects:-

1. To lend invest or deal with the money either with or without interest or security, including in current or deposit account with any Bank or Banks, other person or persons upon such terms, conditions and manner as may from time to time be determined and to receive money on deposit subject to provision of Section 58A of the companies Act, 1956 and direction issued by Reserve Bank of India or loan upon such terms and conditions as the Company may approve, subject to the provision of Companies Act, 1956. Provided, the Company shall not do any banking business as defined under the Banking Regulation Act, 1949.

2. To borrow or raise or secure the payment of money from any Bank or Banks or any financial institution or any, other person or persons for the purpose of the Company's business in such manner and on such terms and with such rights, powers and privileges as the Comapany may think fit and particularly by issue of or upon bonds, debentures, bills of exchange, promissory notes or other obligation or securities of the Company and with a view to hypothecate and/or in any way encumber or create charge on the undertaking and ail or any of the immovable and movable properties, present or future, and all or any of the uncalled capital for the time being of the Company and to purchase, redeem or pay off any such securities.

3. To enter into partnership or arrangement for sharing the profits or joint venture with any person, persons or company carrying on or about to carry on any business capable of being conducted so as directly or indirectly to benefit this Company and to acquire or joint in acquiring any such business, as covered by the object clause (A) above.

4. To sell, imporve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the undertaking, property, investments and rights of the Company.

5. To apply for, purchase or otherwise acquire any patent trademark, brevets d'invention, licences concessions, protections, rights, privileges and the like conferring any exclusive or non-exclusive or limited rights to any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquistion of which may seem directly or indirectly of use or benefit to the Company or may appear likely to be advantageous or useful to the Company and to use, exercise, develop or grant licence, privileges in that respect or otherwise turn to account the property, right or information so acquired and to assist, encourage, and spend money in making experiments tests, improvements of any invention, patent and right, which the Company may acquire or propose to acquire.

6. To establish and support or aid in the establishment and support of associations, institutions, clubs, societies funds trusts, and conveniences calculated to benefit employees or ex-employees of the Company or the dependants or the connections of such persons or subject to the provisions of the Company Act, 1956 to subscribe or grant money for any charitable, national, religious, benevolent, object or fund ; or for any prupose which may likely, directly or indirectly, further the main objects of Company or the interest of its membres or business subject to provision of Section 293A of the Company Act, 1956.

7. To distribute among the members of the Company dividends including bonus shares (including fractional Share Certificates) out of profits, accumulated profits, or funds and resources of the Company in any manner permissible under Law in the event of the winding up.

8. To allot shares in the Company to be considered as fully or partly paid-up in payment or consideration of any service or property of whatever description which the Company may acquire.

9. To amalgamate with any company or companies having objects altogether or in part similar to those of this Company or any other company, subject to the provisions of Section 391 to 394 of the Companies Act, 1956.

10. To open branches in India and elsewhere and to get the Company registered in any foreign country and adopt such means of making known to the public the business or the products of the Company as may seem expedient and in particular by advertising in the press, by circulars and publication of books and periodicals.

11. To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.

12. To provide for the welfare of employees or ex-employees (inclusing Directors and ex-Directors) of the Company and the wives and families or the dependants or connections of such persons by building or contributing to the building of dwelling houses or quarters, to grant money, pensions, gratuities, allowances, bonuses, profit sharing bonuses or benefits or any other payments, by creating and from time to time subscribing or contributing to provident fund, institutions, funds, profits sharing or other schemes, or trusts and by providing or subscribing or contributing towards place of instruction and recreation, hospitals and dispensaries, medical and other attendance or assistance as the Company shall think fit.

13. To undertake, carry out, promote, and sponsor rural development including any programme for promoting economic welfare of or the upliftment of the public in any rural area and to incurr any expenditure on any programme of rural development and to assist excution and promotion thereof either directly or through an independent agency or in any other manner and divest the ownership of any property of the Company to or in favour of any

public or local Body or Authority or State Government or any Public Institution or Trust or Fund or Organisation or person as the Directors may approve and to establish and support or aid in the establishment and support of associations, institutions, clubs, societies, funds, trusts and conveniences constituted to benefit employees or ex-employees of the Company or the dependants or the connections of such persons or subject to the provisions of Companies Act to subscribe or guarantee money for any charitable, national, religious, benevolent, general or useful object or fund, or for any purpose which may likely, directly or indirectly, further the objects of Company or the interest of its members or business.

C. Other Objects :-

1. To carry on business as manufacturers, dealers, importers, exporters, agents, spinner, weavers, finishers and designers of rafia tapes, films, woven sacks, fishing nets, ropes, carpets, clothes and other products required in or used for industrial, commercial, agricultural and domestic purposes and made from polypropylene, polyethylene, jute, cotton, coir and other natural and synthetic fibres or strips or materials.

2. To carry on business as producers, manufacturers, processors, converters, refiners, makers, bottlers, stockists, dealers, importers, exporters, traders, retailers, agents, buyers or seller of oxygen, acetylene, ammonia, carbon dioxide, nitrogen, hydrogen, helium and other types and kinds of gases required for or used in industries, agriculture, clinics, hospitals, refrigeration, aviation, transport vehicles, space rockets and crafts, communication, objects and media, power plants, domestic or public lighting, heating, cooling or cooking purposes, lighters, plant producing water, chemicals or fuels, pesticide defence or warfare establishments, horticulture, forest or plant protection and growth and other allied purposes and to service, repair, manufacture, market or deal in machinery, plants, spares, cylinders, containers, gadgets, appliances, and accessories required for, working on, using or producing any of such gases and products.

3. To carry on the business as printers, publishers, stationers, lithographers, stereotypers, electrotypers, phonographers, printers, lithographers and engravers, die-sinkers, book binders, designers, draftsman, paper and ink manufacturers, envelop manufacturers, account-book- manufacturers, machine rulers, numerical printers, bag-makers, cardboard manufacturers, ticket manufacturers, calenders and book-sellers, diary printers, dealers in playing, visiting, railway, festive complimentary, wedding or other ceremonial cards of fancy cards or valentines, dealers in stamps, parchment and agents for the payment of stamp and other duties.

4. To manufacture, process, import, export, buy, sell and deal in chemicals, vanaspati oils, de-hydrated vegetable oils, oils made or processed from seeds, cotton seeds, coconuts, products or plantations, horticulture, agriculture and forest produce and oil cakes, and soaps and lubricants made from such oils or as by-products therof.

5. To produce, manufacture, pruchase, refine, prepare, process, import, export, sell and generally deal in cement, portland cement, alumina cement, lime and lime-stone and by-products thereof, cement-pipes, sheets and other building materials, refractories and bricks.

6. To carry on business as timber merchants, saw mill proprietors and timber growers, and to buy, sell, grow, prepare for market, manipulate, import, export and deal in timber, teak, ply-wood, fire wood and wood of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber, plywood or other wood is used and to buy, clear, plant and work timber estates.

7. To produce, manufacture, refine, prepare, process, purchase, sell, import, export or generally deal in bricks, sand, stone, marble, tiles, refractories, china wares, sanitary, materials, pipes, tubes, tubular, structures, cement, paints adhesives, sheets, roofings, glass, furniture, fittings, electrical goods, water supply or storage equipments, floor polish, door closers, concrete mixers, elevators, paints, hardware, pipe fittings, lubricant oils, buildings materials, forest products and any other building or decorative matreials made of cement, stone, clay, timber, teak, board, fibre, paper, glass, rubber, plastic or other natural or synthetic substance or chemical.

8. To manufacture, produce, assemble, repairs, market, buy, sell, import, export, stock, hire, lease out and deal in electronic, electrical and engineering gadgets, instruments, appliances and apparatus of every descriptions, machine tools, grinding machines, automatic lathes, drilling machines, planing machines, planogrinders, mould, dice, pattern, machinery of every description, pricision tools, cutting and small tools, electric motors, electrical equipments, electric meters, cables, wires, switch-gears, flame and drip proof motors, electric fans, regulator of all types, electric, kilowatt hour meters, magnets, industrial jewels, ammeters, voltmeters, and other types of measuring instruments, electrical or non-electric, die castings, screws, nuts and bolts, tranformers of all types circuit breakers, hoists, elevators, gears, trolleys and coaches, winches air compressors, rigs, ropeways, crane, earthmoving equipments, rolls, cylinder, airconditioners, aircoolers, welders, refrigerators, switches, electric transmission towers, poles, tubes, insulating materials, conductors, fuse and fuse wires, adopter, domestic washing machines, television and wireless apparatus including radio receivers and transmitters, micro wave components, radar equipments, valves, resistors, fuel control systems products, electronic toys, microprocessor modules, computers, diodes, integrated circuits, integrated chips, printed circuit boards, conductors, magnetic materials, transistors and allied items, sewing machines, watches and clocks, tape- recorders, household appliances and all components and parts therof.

9. To carry on business as producers, growers, manufacturers, fabricators, processors, converters, refiners, makers, stockists, agents, importers, exporters, traders, retailers, suppliers, buyers, sellers, merchants, distributors and concessionaries of and dealers in rubber plantations and plants producing elastics or adhesive substance, natural or synthetic rubber, elastomers, adhesives, wax, rubber, latex, plastics, and P.V.C. other synthetic resins, compounds, latexes or formulations including reclaimed from scrap materials and containers, packages goods, parts accessories, machineries and other materials and items made partly or fully or anyof the products mentioned herein and used in or required for industries, transport, vehicles, education,

house-hold, decorative, furnishing, scientific, commercial, electrical, medical, agricultural or plantation purpose or for extraction, transport or distribution of mineral, mineral oils, water and chemicals.

10. To carry on the business of manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of and dealers in commodities of all or any of the following kinds :-

(a) Flour, cakes, parstry, cornflakes, bread, biscuits, chocolates, confectionery, sweets, fruit drops, sugar, glucose, chewing gums, milk, cream, butter, ghee, cheese and other dairy products, pickles, jams, jellies, sausages, cider, poultry and eggs, pulses, spices, oils, powder and condensed milk, honey, vegetables, coffee, tea, cocoa and all kinds of materials required or used for preparation of food articles.

(b) Ammonium sulphate, nitrate (double salt), ammonium nitrate, calcium ammonium nitrate (nitroline stone), ammonium chloride, super phosphate, urea and other types of fertilisers of synthetic or natural origin containing nitrogen, phosphorus or other compounds, soda ash, pesticides, d.d.t. seeds, processed seeds, concentrate for cattle or poultry feed.

(c) Drugs, medicines, chemicals, mixtures, powder, tablets, capsules, injections, oils, compounds, cements, paints, creams, scents, soaps, lotions, toilet goods, pigments and all kinds of pharmaceutical, cosmetics and medicinal preparations required or used for beauty aid or personal hygiene or in allopathic, ayurvedic, unani or nature cure methods or systems or treatments, bandages, cotton, gauzes, cruthes, stretches, and all kinds of anatomical, orthopaedic and surgical appliances and stores.

(d) Boots, shoes and footware of all kinds made of leather, rubber, canvas, plastic or any other synthetic or natural product, waterproof cloth or compound, leather, hides, skins, rexine, rubber, plastic or synthetic cloth, compounds or granules; lasts, boot-trees, bukcles, legging, gaiters heels, laces, boot polishes, protectors, accessories and fittings, used in or required for footwears.

(e) Writing pen pencils, fountain pen, ball pointpen, sign pen colour pencils, tubes and tablets, pins, erasers, ink, clips, rules, paper, pulp, newsprint, board, envelopes, cards, dies, letter-heads, forms, files, stamps, books, bags, cases, covers, racks, cabinets, numerical printers, adhesive tapes gums, duplicators, typewriters, computers, calculators, accounting and inter-communication machines, and all kinds of office, domestic, industrial and educational stationery, equipments, appliancees, furniture instruments, gadgets, devices and stores,

(f) Sports goods, toys, petrochemicals, calcium carbide, styrene, butaniene, ethylene, ethyl alcohol, hydrocarbon, petroleum fractions and other synthetic chemicals and chemical substances - basic, intermediate or otherwise.

11. To carry on business as manufacturers, producers, dealers, traders, importers, exporters, stockists, distributors or agents of GLS lamps, electric bulbs, miniature bulbs, tube lights, flood lights, flash lights, mercury vapour bulbs, and other type or types of bulbs, lamps or tubes required or used for lighting or for industrial, domestic, electronics, transport, vehicles or commercial purposes and glass shells, fittings, tubes, filaments, tungsten and molybdenum wires, caps and other materials, machineries, accessories and spares required or used for manufacture of bulbs, lamps or tubes.

12. To manufacture, export, import, buy, sell and deal in bags, containers, cans, boxes, drums, cylinders, bottle tops, crown corks, packages, packing materials pressed metwares, utensils, cutlery, table wares and articles made of hessian, tin metal, aluminium,

plates, sheets, glass, fibre, paper, board, cloth, leather, plastic, or other synthetic compound or materials, timber or plywood and to deal in tinplates, wire, aluminium sheets and to undertake either on own account or on commission basis or otherwise printing, painting, designing, enamelling, electroplating, engraving or otherwise decorating the aforesaid products or any of such products or articles, and to act as packers.

13. To establish, maintain and operate shipping, air transport, and road transport services and all ancillary services and, for these purposes or as independent undertaking to purchase, take in exchange, charter, hire, build, consturct or otherwise acquire and to own, work manage, and trade with steam, sailing, motor and other tugs and vessels and motor and other vehicles with all necessary and convenient equipment, engines, tackle, gear, furniture, and stores and to maintain, repair, fit out, refit, improve, insure, alter, sell, exchange, or let out on hire or hire-purchase or charter or otherwise deal with and dispose of any of ships, vessels and vehicles or any of the engines, tackel, gear, furniture, equipment and stores of the company.

14. To carry on business as manufacturers, processors, refiners, converters, producers, exporters, importers, traders, sellers, agents in various kinds and forms precipitated and /or activited calcium carbonate, hydrated lime and other allied products made or manufactured partly or fully from calcium carbonate, hydrated lime, lime stone or lime, calcium carbide and other products, chemicals or gases made from or based on one or more of the products mentioned herein.

15. To carry on business as producers, importers, exporters, buyers, sellers distributors, stockists, agents and brokers of coal, coke, charcoal, petroleum coke, copper, iron ore, bauxite, kyanite, fire clay, chinaclay, salt, sodium chloride, calcium phosphate, nickle, beryllium, uranium, zinc, lead, asbestos, tin, mercury, silicon, sulphur, graphite, brass, silica sand, bentonite, quartz, dextrine, magnesite, dolomite, ferro-alloys, corudum, managanese, mica, silver, gold, platinum, diamond, sapphire, ruby, topaz, garnet, emerald, pearl and other precious, semi precious or commercial

minerals, stones and marble and to act as metal founders, manufacturers, agents and dealers of metals, sheets, wires, rods, squares, plates, metal foils, pipes, tubes, ingots, billets, circles, parts, coils, utensils, ornaments, decorative and art materials and jewellery-made wholly or partly from any one or more of the metals and materials mentioned herein.

16. To manufacture, export, import, buy, sell, hire, leaseout and deal in voltaic battery cells, power pack or storage batteries and battery containers and battery eliminators of different types required for or used in domestic, house hold, industrial commercial, agricultural, mining, hospital, surgical or scientific appliances, machinery, apparatus or accessories and railways, tramways, automobile and other vehicles, air crafts, boats, ships, defence establishments, army, navy and air force for wireless, radios, torches, toys, electronic equipments or otherwise and also to carry on business as manufacturers of and dealers in torches, toys, personal aids, and other appliances working on such batteries and such items and goods, which may be useful, akin or otherwise connected with any one or more of the aforesaid items or products.

17. To carry on business as agents, brokers, distributors, traders, stockists, buyers, sellers, dealers, importers, exporters, wholesalers, retailers, preservators, processors, refiners, producers, and manufacturers of sugar, sugar candy, gur molasses, sweet, sweets meats, synthetic sweetagents and materials, toffee, lozenges, chocolates and products made partly or wholly of sugar or any sweet product.

18. To carry on business of running nursing homes, clinic's pharmacies indoor or out-door hospitals, medical, anatomical, orthopaedic, surgical and X'ray units, laboratories, research establishments, nature cure centres and to acquire land, buildings, plants, equipments, accessories, instruments, gadgets, furniture and fittings and other facilities for treatment and nursing of patients of various types of diseases, ailments, sickness, illness and other body or mental troubles.

19. To carry on business as travel, tourist and booking agents or contractors and to arrange or provide for space, booking, tickets, reservations to tourists and travelling public or for goods and live-stocks for travel or carriage by roadways, ropeways, railways, airways, waterways and make arrangements with airlines, shipping or other concerns engaged in carriage or transport of passengers, live-stocks or goods in any manner and to arrange for boarding, lodging, guides, cars and other transport carriers and various facilities needed by tourists, travelling public, passengers and other persons and concerns engaged in or desiring transport of goods, live-stocks or passengers.

20. To carry on business as manufacturers, producers, dealers, importers, exporters, stockists, agents, brokers, traders, retailers of all kinds of paper and packages, boards, sheets, packing materials, stationery goods, and articles made fully or partly of paper for domestic, household, educational, commercial, industrial government or public use and to own, acquire, take on lease, rent, hire, purchase, build, construct, develop or arrange land, building, godown, ships, plant,machinery, equipments, stores or stocks or services required in connection with or in relation to any of the forgoing business.

21. To carry on business as manufacturers, fabricator producers importers, exporters, dealers, agents, stockists, retailers, traders, hire, lease out or brokers of foundry equipments, mould boxes, ingot mould, material handling equipments, tools, gadgets, accessories, spares, chemicals, raw materials fuel, stores, parts apparatus and goods used in or required by the foundries and producers of steel or metal and to purchase, sell or otherwise deal in all sorts of iron and steel goods new and old.

22. To carry on the business as producers, makers, dealers, analysers, investigators and consultants in public health, and environmental engineering, water, sewage and effluent treatment, water, air land pollution control, industrial engineering any for the purpose to carry on civil, structural, mechanical, chemical, electrical, metallurgical, hydraulic, ecological or any other branches of engineering and science and to develop and/or provide technical or industrial knowhow, formula, processes and applied technology and to act as engineers, architects planners,

designers, technical advisers, analysers, investigators, consultants, contractors, builders, fabricators, founders, manufacturers and suppliers of all kinds of plants, machineries, apparatuses, implements,rolling stocks, chemicals and their derivative products or substances necessary, allied auxiliary or ancilliary thereto and to undertake and execute any connection with the main objects and to buy, sell import, export, build process, manufacture, fabricate, alter repair, convert, let on hire and deal in all or any of them and to carry on any other business which may seem to the Company capable of being conveniently carried on in connection with all or any of the aforesaid business or in calculated directly or indirectly to benefit the same.

23. To carry on business as producers, distribitors, importers, exporters, exhibitors and financers of cinematograph films, and to manufacture own, acquire, provide secure, arrange or deal in films and photographic, sound recording, musical, lighting appliances, instruments, equipments and machines, and to construct, establish own, hire or otherwise acquire and to manage, let out for rent, fee, monetary gain or otherwise studios, laboratories, theatres, buildings, halls, open air theatres, bars, restaurants and other buildings or work required for the purposes of production, distribition of exhibition of the films, operas, stageplays, dances, operattas, burlesques, vaudeville, revues ballets, pantomimes, spectacular pieces, promenade, concerts, circus or other performances and entertainments, and to act as dealers, importers, exporters of musical instruments and records, tapes, cinema and film projectors and cameras, wigs and other products or materials related or connected with the aforesaid objects and business ; and to acquire exclusive or limited rights to any play, story, script, musical songs and lyric, book article or any technique by producing, purchasing or otherwise acquiring and to use, exercise, developl or exploit or turn to account such rights for the business of the Company ; and to act as agents for training, retaining, arranging and supplying artists, stars, art directors script or story-writers, technicians, extras and other personnel required by the Company or others for film, cinema or show business.

24. To carry on and undertake the business of leasing and to finance lease operations of all kinds, purchasing, selling, dealing, trading, investments, hiring or letting on hire all kinds of plant and machinery and equipment and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transactions and to subsidise finance or assist in subsidising or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsover and to purchase or otherwise deal in all forms of immovable and movable property including lands and buildings, plant and machinery, equipment, ships, aircraft, automobiles, computers and all consumer, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof, regardless of whether the property purchased and leased be new and/or used.

25. To carry on business as transporters of goods passengers, live-stock and materials by road, rail, waterways, sea or air and to own purchase, take or give on lease, charter or hire or otherwise run, use or acquire transport vehicles and carriers of all kinds required for transport business and to act as forwarding agents, clearing agents, ware-house-men and booking agents.

26. To carry on business as traders, exporters, agents, representative, dealers, producers, stockists, importer or distribitors of tea, coffee, jute and jute goods, textiles, cotton, cellulosic or synthetic fibre, silk, yarn, wool and woolen goods, handicrafts, marble and other stones, steel, plastic, rubber, chemicals, engineering goods, metals, minerals, electronic, cloth, dresses, garments, transport vehicles, food products, books, reading and educative materials, paper and paper products, tobacco and tobacco products.

IV. The liability of the members is limited.

V. The Authorised Share Capital of the Company is Rs. 45,00,00,000/- (Forty Five Crores Only) divided into 4,00,00,000 (Four Crores Only) Equity Shares of Rs. 5/- (Rupees Five Only) each, and 25,00,000 [Twenty Five Lacs Only] Preference Shares of Rs. 100/- [Rs. One Hundred Only] each with the power to increase or reduce the same in accordance with the provisions of the Companies Act, 2013."

(Passed by a Special Resolution by the Shareholders on 31st December 2014 through Postal Ballot)

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

Names, Signatures, Father's/Husband's Name and Address and Occupation of subscriber	No. of equity shares taken by each subscriber	Names, Signatures, Address father's name and occupation of withness
1. Mr. Rajnit Rai Jain S/o. Mr. J. R. Jain 2, Chittaranjan Avenue, Calcutta - 700 072 Business.	**100 (One hundred)**	**Witness for both the Signatories -** **P.K. Mookherjee** **S/O. Late Kedar Nath Mookherjee** **60, Bentinck Street,** **Calcutta- 700 069** **Service**
2. Mr. Sanjay Bose S/o. Mr. N. K. Bose 16, Little Russel Street, Calcutta - 700 016 Business.	**100 (One hundred)**	
Total Shares Taken	**200 (Two hundred)**	

Calcutta, Dated this 28th day of November 1987

(The Companies Act, 1956)

COMPANY LIMITED BY SHARES

Articles of Association

of

R. S. SOFTWARE (INDIA) LIMITED

I PRELIMINARY

1. The regulations contained in Table A in Schedule I of the companies Act, 1956 shall not apply.

2. In these Articles :

Unless the context otherwise requires :-

(i) The Company or this Company means - R. S. SOFTWARE (INDIA) LIMITED.

(ii) The words or expressions contained in these Articles shall bear the same meaning as in the Act.

(iii) "The Act" means the Companies Act, 1956 or any statutory modification thereof and "Section" shall mean a section of the said Act.

(iv) "The Seal" mean the Common Seal of the Company,

(v) "Office" means the registered office of the Company.

(vi) Words importing singular number shall include plural and vice versa and words importing the masculine gender shall include females and the words importing persons shall include body corporate.

(vii) "Month" and "Year means a calendar month and a calendar year respectively.

(viii) "The Register" means the register of members to be kept pursuant to the Act.

(ix) Expressions referring to "writing" shall be construed as including reference to printing, lithography, photography and other modes of representing or reproducing words in a visible form.

II CAPITAL

3.(1) The authorised share capital of the Company shall be such amount as may from time to time be authorised by the Memorandum.

(2) The Company shall have the power to increase or reduce the capital for the time being of the Company and to divide the shares in the capital into several classes with rights, privileges or conditions as may be determined. The Company may issue preference shares which shall, or at the option of the Company shall be, liable to be redeemed, subject to the provisions of the Companies Act, 1956.

III SHARES

4. The shares shall be under the control of the Board who may classify, allot or otherwise dispose of the same to such persons on such terms and conditions and either at a premium or at par or subject to the provisions of the Act at a discount and at such times as the Board thinks fit and with full power to make call for the allotment of any share either at par or at a premium or at a discount and for such time and for such consideration as the Directors may think fit. The right attached to different classes of shares may be varied in accordance with the provisions of the sections 106 & 107 of the Companies Act. **Provided that prior sanction of the company in the General Meeting will be required incase any option or right is given to any person to collect and receive any money payable on shares by way of call or otherwise.**

5. The joint holders of shares shall severally as well as jointly be liable for payment of all instalments and calls due in respect of such shares.

IV SHARE CERTIFICATES

6. The certificates of title to the shares shall be issued under the seal of the Company in the manner prescribed under the rules framed under the Act. The Company shall comply with the provisions of such rules.

7. Every member shall be entitled to one certificate for the shares registered in his names or if the Board so approves, upon paying such fees as the Board may from time to time determine, to several certificates, for one or more of such shares.

8. The certificate of shares registered in the name of two or more persons shall be delivered to the first named person in the register, and this shall be a sufficient delivery to all such holders.

9. If any certificate is worn out or defaced, then upon production thereof to the Board, it may order the same to be cancelled and may issue a new certificate in lieu thereof ; and if any certificate be lost or destroyed then upon proof to the satisfaction of the Board and on such indemnity as the Board deems adequate being given, a new certificate in lieu thereof will be given to the party entitled to such lost or destroyed certificate. **The Company shall be reimbursed for all expenses incurred in investigating evidence of loss including advertisement charges for such loss.**

V CALLS

10. The Board may, from time to time, make such calls on uniform basis, as it thinks fit, upon the members in respect of all moneys unpaid on the shares (whether on account of the nominal value of the shares or by way of premium) held by them respectively and not by the conditions of allotment thereof made payable at fixed time and each such member shall pay the amount of every call so made on him to the person and at the time and places appointed by the Board. A call may be made payable by instalments.

11. Fourteen (14) day's clear notice of any call shall be given specifying the time and place of payment and the person to whom such call shall be paid.

12. If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by instalments at fixed times, whether on account of the amount of the shares or by way of premium, every such amount of instalment shall be payable as if it were a call duly made by the Board and of which due notice had been given and all provisions herein contained in respect of calls relate to such amount or instalment accordingly.

13. If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof the holder for the time being of the share in respect of which the call shall have been made or the instalment shall be due, shall pay interest for the same at the rate of Twelve (12) per cent per annum (or such other rate as the Board may determine) from the day appointed for the payment thereof to the time of actual payment, but the Board shall be at liberty to waive payment of the interest wholly or in part.

14. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the money due upon the shares held by him beyond the sums actually called for and upon the money so paid in advance,or so much thereof, as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate not exceeding Six (6) per cent per annum or as the member paying such sum in advance and the Directors agree upon. Money so paid in excess of the amount of calls while carrying interest shall not rank for dividends. Money so paid in excess of the amount of call until appropraited towards satisfaction of any call shall be treated as advance to the Company and not part of capital but shall not be repayable.

VI FORFEITURE OF SHARE

15. If any member fails to pay the whole or any part of any call or instalment or any money due in respect of any shares either by way of Principal or interest on or before the day appointed for the payment of the same the Dirctors may at any time thereafter during such time as the call or instalment or other money remains unpaid, serve a notice on such member, requiring him to pay the same together with any interest that may have accrued and all the expenses that may have been incurred by the Company by reasons of such nonpayment.

16. The notice shall name a further day (not being less than 14 days from the date of notice) and a place on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment on or before the time and at the palce appointed, the share in respect of which such call was made or instalment is payable will be liable to be forfeited.

17. If the requirements of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may at any time thereafter, before payments of all calls or instalment, interest and expenses due in respect thereof, be forfeited by a resolution of the Board to that effect and the forfeiture shall be recorded in the Directors' Minute Book. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture subject to the provisions of the act.

18. When any share shall have been so forfeited notice of the resolution shall be given to the members in whose name it stood immediately prior to the forfeiture and entry of the forfeiture with date thereof shall forthwith be made in the register of the members.

19. Any share so forfeited shall be deemed to be the property of the company and the directors may sell, re-allot or otherwise dispose of the same in such manner as they think fit.

20. Any member whose shares have been forfeited shall cease to be a member of the Company in respect of the forfeited shares, but shall notwithstanding the forfeiture, remain liable to pay to the Company all calls instalments, interests and expenses owing upon or in respect .of such shares at the date of the forfeiture, together with interest thereon from the time of forfeiture, until payment at the rate of nine (9) per cent per annum and the Directors may enforce the payment thereof, if they think fit.

21. The forfeiture of share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the share, and all other rights incidental to the share, except only such of those rights as by Articles are expressly saved.

22. A duly verified declaration in writing that the declarant is a Director or Managing Director, and that certain shares in the Company have duly been 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 shares, and such declaration and the receipt of the Company for the consideration, if any, given for the share on the sale or disposition thereof shall constitute a good title to such shares and the person to whom the shares are sold shall be registered as holder thereof and shall not be bound to see the application of the purchase money, nor shall his title to such shares be effected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition.

VII LEIN ON SHARES

23. The fully paid shares shall be free from all lien. In case of partly paid shares the Company shall have first and paramount lien only to the extent of monies called up in such shares and remaining unpaid and such lien shall extent to all devidends declared inrespect of such shares.

24. No member shall exercise voting rights in respect of any shares registeresd in his name on which calls or other sums presently payable by him, have not been paid or in regard to which the Company has exercised any right of lein.

25. **Deleted**

26. **Deleted**

27. **Deleted**

VIII TRANSFER AND TRANMISSION

28. **Deleted**

29. **Deleted**

30. **Deleted**

31. **Deleted**

32.1. **A common form of transfer as may be prescribed from time to time by the Stock Exchange where the shares of the Company are listed or any statutory authority shall be used for transfer of shares.**

32.2. **Registration of trausfer of any shares shall not be refused on the ground that transferor is either alone or jointly with any other person is untufted to the Company.**

33. **On the death of a member the survivor or survivors where the member was a joint holder, and his nominee where he was a sole holder and in absence of any nomination his legal representative and his hier shall be the only person recognised by the Company as having any title to his interest in the shares.**

34. No transfer shall be made or registered without the previous sanction of the Directors. Notwithstanding anything herein contained any shares that may be held by way of direct subscription by and shares pledged with Risk Capital & Technology Finance Corpn. Ltd., a company registered under the Companies Act, 1956 and having its Registered Office at Scope Complex, Core V 3rd Floor, 7, Lodi Road, New Delhi 110 003 (hereinaftere called RCTC which expression shall include its successors and * assigns) may be transferred by RCTC in favour of any its nominee, person(s), or body corporate,

not necessarily being a member, at RCTC's absolute discretion without any restriction, as such price at RCTC may determine. No notice for sale/transfer of such shares will be required to be given to the Board of Directors and the company or any member of the Board of Directors will have no right to refuse such transferes.

35. **Deleted**

36. **Deleted**

37. The Transfer Book and Register of Members be closed in such manner and to such extent as may be required under the rules and regulations of Stock Exchange where shares of the company are listed subject to statutory provisions of section 154 of the Companies Act, 1956 or any statutory modification thereof.

IX ALTERATION IN CAPITAL

38. The Company in General Meeting may from time to time by ordinary resolution increase the Share Capital by such sum and to be divided into shares of such amount as may be specified in the resolution.

39. The Company may be ordinary :-

(a) Consolidate or divide all or any of its Share Capital into shares of smaller or larger amount than its existing shares;

(b) Sub-divide its existing shares, or any of them into shares of smaller amout than is fixed by the Memorandum, subject nevertheless, to the provisions of clause (d) of subsection (1) of section 94 of the Act.

40. The Company by special resolution may reduce in any manner subject to the requirements or Law :-

(a) Its Share Capital ;

(b) any capital redemption reserve account ; or

(c) any share premium account.

X GENERAL MEETING

41. All general meetings other than the Annual General Meeting shall be called extra-ordinary general meeting. Any business to be transacted at any Extra Ordinary General meeting shall be special business. Proceedings of the meeting shall be governed by Companies Act. The Company shall hold meeting and annual general meeting as provided under Section 166 of the Act.

41.A. The Provisions of Section 171 to 186 of Companies Act, 1956 shall apply to this Company in regard to meetings.

42. The board of Directors may, whenever they think fit, call an Extra ordinary General Meeting, subject to the provisions of Companies Act, 1956.

43. If any time there are not within India, directors capable of acting, who are sufficient in number to form a quorum, any director or any two members of the Company may call an Extra-Ordinary General Meeting in the same manner, or as early as possible, as that in which such a meeting may be called by the Board.

44. On a show of hands every member present in person shall have one vote and upon a poll the voting rights of members shall be in proportion to share of the paidup capital of the Company carrying voting rights.

Provided that a member holding preference shares shall have no right to vote on any resolution or matter placed before the Company in General Meeting except on resolution or matters which directly effect the rights attached to his preference shares.

45. Members not personally present shall not be entitled to vote on a show of hands unless such member is a corporation present by a representative duly authorised under Section 187 of the Act.

46. Where there are joint registered holders of any share, any one of such holders may vote at such meeting either personally or by proxy, in respect of such share as if he was solely entitled there to and if more than one of such share-holer be present at any meeting personally or by proxy then one of the said persons so present whose name stands first on the register in respect of such shares alone be entitled to vote in respect thereof. Where there are several executors or administrators of the deceased member in whose sole name any share stands, any of such executors or administrators may vote in respect of such shares unless any other or such executors or administrators present at the meeting at which such a vote is tendered objects to the votes in which case the executors. or administrators whose name stands first on the register shall be entitled to vote.

47. Votes may be given either personally or by proxy on poll or incase of a company by a representative duly authorised as aforesaid.

48. No. member shall be entitled to be present or to vote on any question either personally or by proxy or as proxy of another member at any General Meeting or upon a poll or be reckoned in a quorum while any call or other sums be due or payable to the Company in respect of such member.

XI DIRECTORS AND GENERAL PROVISIONS

49. (a) The number of Director shallnot be be less than Two and unless otherwise determined by the Company in General Meeting be not

more than Ten. Directors are not required to hold any shares in the Company as qualification shares.

(b) The Person here-in-after named shall be the first Directors of the Company .

1. Rajnit Rai Jain

2. Sri Sanjay Bose

50. Each Director shall receive out of the funds' of Company remuneration for his services a fee of Rs. 2000/- or such other amount as the Board may fix, for each meeting of the Directors attended by him. The Board may pay all reasonable travelling and other, expenses incurred by any Director to attend any meeting of the Board. The Company in General Meeting may by passing a special resolution under section 314 of the Act, provide for payments of any percentage of net profits of the Company to the Directors or any Director by way of remuneration in addition to or in lieu of the fee payable to them or him.

51. If any Director, being willing, is called upon to perform extra services or to make any special exertion in going or residing away for any of the purposes of the Company as or in giving special attention to the business of the company as a member of Committee of Directors or otherwise the Company may, subject to the provisions of the Act, provide for remuneration to the Director so doing and such remuneration may be either in addition to or in substitution of his share in the remuneration from time to time provided for the Directors.

52. The Company may in General Meeting elect any person to be a Director and subject to the provisions of any agreement for the time being in force the Company may by Ordinary Resolution remove any Director.

53. The Board of Directors at a meeting of the Board or by passing a resolution by circulation shall have power at any time to appoint any other person to be a Director of the Company either to fill a casual vacancy or as an addition to the Board or as an alternate Director .in pursuant of the section 313, but the total number of the Directors shall not at any time exceed the maximum number fixed under these articles.

54. (1) The Board may from time to time at their discretion, subject to the provisions of the Act, raise or borrow money either from the Bankers, Directors or from elsewhere and secure the payment of any such sum or sums of money for the purposes of the Company.

(2) The Board may raise of secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit, and in particular, by the issue of bonds perpetual or redeemable, debentures, or any mortgage, charge or other security on the under taking or the whole or any part of the property of the Company (both present and future), including its uncalled capital for the time being.

(3) Quorum for Board of Directors meeting shall be two Directors or one-third of the total strength any fractions contained in that one-third is being rounded as whichever be higher.

(4) The Board of Directors may delegate any of its powers subject to and in accordance with the provisions of the section 292, to any Managing Director, Manager or other principal officer of the Company or Committee of directors to such extent and manner as the Board may deem fit. Any power so delegated may be revoked at any time or made to confirm to any condition or regulation as may be required by the Board from time to time.

55. A Managing Director or Managing Directors may be appointed by a Resolution of the Company or of the Board for such period and with such powers and remuneration (whether by way of salary, perquisites, Commission or participation in profits or partly in one way and partly in another) as may be determined.

56. If it is provided by any agreeement, deed or other document securing or otherwise in connection with any loan taken by the Company or in connection with taking of any shares by any person, firm or Company that any person or persons shall have power to nominate a Director on the Board of Direcorts of the Company then and in case of taking of any such loan or shares or entering into such agreement the person or persons having such powers may exercise his power from time to time and appoint a Director accordingly. Such Director may be removed from Office at any time by the person or persons in whom the power under which he was appointed is vested and another Director may be appointed in his place but while holding such office he shall not be liable to retire by rotation nor hold any qualification shares.

56.A Notwithstanding anything to the contrary contained in these Articles, so long as any moneys remain owing by the company to the Industrial Development Bank of India (IDBI), Industrial Finance Corpn. of India Ltd. (IFCI), the Industrial Credit and Investment Corpn. of India Ltd. (ICICI), the Industrial Reconstruction Bank of India Ltd. (IRBI), Life Insurance Corpn. of India (LIC), Unit Trust of

India (UTI), General Insurance Corpn.of India (GIC), National Insurance Company Ltd.(NICL), The Oriental Insurance Co. Ltd. (OIC), The New India Assurance Co. Ltd. (NIA), United India Insurance Co. Ltd. (UII), Technology Co. Development and Information Co. of India Ltd. (TDICI), or a State Financial Corpn. or any financial institution owned or controlled by the Central Government or a State Government or the Reserve Bank of India or by two or more of them or by Cental Government or State Government by themselves (each of the above is hereinafter in this Articles reffered to as ("the Corpotation") out of any loans/ debenture assistance granted by them to the company or so long as the Corporation holds or continues to hold Debentures/shares in the company as a result of underwriting or by direct subscription or private placement, or so long as any liability of the company arising out of any Guarantee furnished by the Corporation on behalf of the company remains outstanding, the corporation shall have a right to appoint from time to time, any person or persons as a Director or Directors, whole-time or non-whole time, (which Director or Directors, is/are hereinafter referred to as "Nominee Director/s" on the Board of the company and to remove from such office any person or persons so appointed and to appoint any person or persons in his or their place/s.

56B. The Board of Directors of the company shall have no power to remove from office the Nominee Director/s. At the option of the corporation such Nominee Director/s shall not be required to hold any share qualification the company. Also at the option of the Corporation such Nominee Director/s shall not be liable to retirement by rotation of Directors. Subject as aforesaid, the Nominee Director/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.

56C. The Nominee Director/s so appointed shall hold the said office only so long as any moneys remain owing by the company to the Corporation or so long as the Corporation holds or continues to hold Debentures/shares in the company as a result of underwriting or by direct subscription or private placement or the liability of the company arising out of the guarantee is outstanding and the Nominee Diector/s so appointed in exercise of the said power shall ipso facto vacate such office immediately the moneys owing by the company to the corporation are paid off or the corporation ceasing to hold Debentures/shares in the company or the satisfaction of the liability of the company arising out of the guarantee furnished by the Corporation.

56D. The Nominee Director/s appointed under this Articles shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and of the Meeting of the committee of which the Nominee Director/s is/are member/s as also the minutes of such meetings. The corporation shall also be entitled to receive all such notices and minutes.

56E. The company shall pay to the Nominee Director/s sitting fees and expenses to which the other Directors of the company are entitled, but if any other fees, commission monies or remuneration in any form is payable to the Directors of the company, the fees, commission, monies, and remuneration in relation to such Nominee Director/s shall accrue to the Corporation and that same shall accordingly be paid by the Company directly to the Corporation. Any expenses that may be incurred by the Corporation or such Nominee Director/s in connection with their appointment of directorship shall also be paid or reimbursed by the company to the Corporation or as the case may be, to such Nominee Director/s.

56F. Provided that if any such Nominee Director/s is an officer of the Corporation the sitting fees, in relation to such Nominee Director/s shall accrue to the Corporation and the same shall accordingly be paid by the company directly to the Corporation.

56G. Provided also that in the event of the Nominee Director/s being appointed as whole time Director/s, such Nominee Director/s shall exercise such powers and duties as may be approved by the Corporation and have such rights as are usually exercise or available to a whole time Director in the management of the affairs of the company. Such whole time Director/s shall be entitled to receive such remuneration fees, commission and monies as may be approved by the Corporation.

XII COMMON SEAL

57. The Board shall provide for safe custody of the Seal, the Seal of the Company shall not be affixed to any instrument except by the authorityof a resolution of the Board or of a Committee of the Board authorised by it in that behalf and except in the presence of one Director or the Managing Direcotor or such other person as the Board may appoint for the purpose who shall sign every instrument to which the Seal of the Company is so affixed in his presence.

XII DIVIDENDS

58. The profits of the Company shall be divisible among the members in proportion to the amount of Capital paid up on the share held by them respectively at the date of declaration of the dividend.

59. The Company in Annual General Meeting may declare a dividend to be paid to the members but no dividend shall exceed the amount recommended by the Directors. No dividend shall be payable except out of the profits of the financial year or any other undistributed profit and no dividend shall carry interest as against the Company.

60. The Directors may from time to time pay the members such interim dividends as in their judgement the position of the Company justifies.

61. **Directors may retain and apply any dividend declared and due in respect of partly paid shares to the extent any money called by the company remains unpaid and on which the company has exercised lien. Provided that their shall be no forfeiture of unclaimed dividends before the claim become barred by law.**

62. Any one of several persons who are registered as the joint holders of any share may give effectual receipts for all dividends and payments on account of dividends in respect of such shares.

63. Subject to section 205A of the Act, the Directors may retain the dividends payable upon shares in respect of which any person, under the transmission clause, is entitled to become a member or in respect of which any person, under that clause is entitled to transfer until such person shall become a member in respect thereof or shall duly transfer the same.

64. All the dividends on any share not having a registered owner entitled to require payments of and competent to give a valid receipt for the same shall remain in suspense until some competent person is registers as the holder of the share and all the dividend remaining unpaid shall be dealt with in the manner as provided under section 205 A of the Companies Act, 1956.

XIV CAPITALISATION OF PROFITS

65. The Company in General Meeting may upon the recommendation of the Board, resolve subject to the provisions of the act :-

(a) (i) 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 Porift and Loss Account or otherwise available for distribution;

(ii) that such sum be accordingly set free for distribution in the manner specified in clause (b) among the members who would have been entitled thereto, if distributed by way of dividend and in the same proportion.

(b) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in the Act, whether in or towards :-

(i) paying up any amounts for the time being unpaid on any shares held by such members respectively.

(ii) partly in the way specified in sub clause (i) and partly in that specified in sub-clause (iii) below.

(iii) paying up in full, unissued shares of the Company to be alloted and distributed, and credited as fully paid up, to and amongst such members in the proportion aforesaid.

XV WINDING UP

66. If the Company shall wound up and the Assets available for distribution among the members as shall be insufficient to repay the whole of the paid-up capital, such assets shall be divided amongst the members in proportion of the capital paid up or which ought to have been up at the commencement of the winding up on the shares held by them respectively and if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital or the capital paid up at the commencement of the winding up, the excess shall be distributed among the members in proportion to the paid-up capital at the commencement of the winding up or which ought to have been paid up on the shares held by them respectively. But this clause is without prejudice to the rights of the preference shares, if any, and shares issued upon special terms and conditions.

XVI MEMBERS

67. Every person who is a subscriber to the Memorandum and Articles and or who intends to be or becomes a member of the Company shall, subject to the provisions of any Law in force, be bound by the provisions of the Memorandum and Articles of the Company and any matter of dispute arising between the Company and any such person as regards mutual rights, obligations or otherwise shall be subject to the jurisdiction for the court having jurisdiction over the registered office of the Company in respect to the disputed matter.

XVII INDEMNITY

68. Every Director, Manager, Auditor or Officer of the Company or any person (whether an officer of the Company or not) employed by the Company shall be indemnified out of the funds of the Company against any liability incurred by him as such Director, Manager, Auditor or Employee in defending any proceedings whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under section 633 of the Act in which relief is granted to him by the Court.

We, the several persons whose names and addresses are subscribed, 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.

1. Mr. Rajnit Rai Jain S/o. Mr. J. R. Jain 2, Chittaranjan Avenue, Calcutta - 700 072 Business.	**100 (One hundred)**	**Witness for both the Signatories - P.K. Mookherjee S/O. Late Kedar Nath Mookherjee 60, Bentinck Street, Calcutta- 700 069 Service**
2. Mr. Sanjay Bose S/o. Mr. N. K. Bose 16, Little Russel Street, Business.	**100 (One hundred)**	
Total Shares Taken	**200 (Two hundred)**	

Calcutta, Dated this 28th day of November 1987

R. S. SOFTWARE INDIA LIMITED

ALTERATION IN THE MEMORANDUM & ARTICLES OF ASSOCIATION

1. Change in the Memorandum of Association of the Company in the Capital Clause passed a Special Resolution on 31st December, 2014 through Postal Ballot :
The Authorised Share Capital of the Company is Rs. 45,00,00,000/- (Forty Five Crores Only) divided into 4,00,00,000 (Four Crores Only) Equity Shares of Rs. 5/- (Rupees Five Only) each, and 25,00,000 [Twenty Five Lacs Only] Preference Shares of Rs. 100/- [Rs. One Hundred Only] each. Prior to this, the Authorized Share Capital of the Company was Rs. 45,00,00,000/-divided into 2,00,00,000 Equity Shares of Rs. 10/- each and 25,00,000 Preference Shares of Rs. 100/- each.

2. Changes the Articles No. 3 of Articles of Association of the Company passed by a Special Resolution on 29.09.1993 :
The para relating to Private Company within the meaning of Section 3(1) (III) of Act has been deleted.

3. Changes in the Articles No. 35 of Articles of Association of the Company passed by a Special Resolution on 13.11.1990:
Insertion of the following after the words "Directors may refuse to transfer any share or shares ..... previous sanction of the Directors":
"Notwithstanding anything herein contained any share that may be held by way of direct subscription ..... will have no right to refuse such transfer."

4. Addition of Articles No. 56A to 56G after Articles No. 56 passed by Special Resolution on 27.7.1990.

5. **Additions/Alterations/Deletions of Articles of Association passed at the Annual General Meeting held on 11.6.99.**

5.1.1 Addition of last sentence in Article no.4 - "Provided that prior sanction..... by way of call or otherwise."

5.1.2 In article 9, the last sentence The Sum of Rs.l/- shall be paid to the company for every certificate issued under this clause and the company shall also be paid all expenses incurred in investigating evidence of loss' **substituted** for the words The company shall be reimbursed ..... including advertisement charges for such loss'.

5.1.3 Article no.23, under the head lien on shares' which earlier read as follows; "The Company shall have first and paramount lein upon all partly paid up shares registered in the name of each member (whether solely or jointly with others), and shall also have such lein upon the

proceeds of sale thereof for his debts. Liabilities and engagements, solely or jointlywith any other persons to or with the Company whether in respect of the shares in question or otherwise, however, whether the period for the payment, fulfilments or discharge thereof shall have actually arrived or not, and no quitable interest in any such share shall be created except upon the footing and conditions, that provisions of these articles are to have full effect, and such lein shall extent to all dividends from time to time declared in respect of such shares and unless otherwise agreed, the regulation of a transfer of shares shall operate as waiver of the Company's lein, if any on such share" is **substituted** by the present wordings mentioned in article no.23.

5.1.4 Article No. 25 falling under 'Lien on shares' which earlier read as follows now stands **deleted :**

"For the purpose of enforcing such 'lien the Directors may sell the shares thereto in such manner as they think fit but no sale shall be made until such period as aforesaid shall have arrived, and until notice in writing of the intention to sell shall have been served on such member, his executors or administrators, and default shall have been made by him or them in the payment, fulfilment or discharge of such debts, liabilities or engagements for seven (7) days after such notice".

5.1.5 Article No.26 falling under the head lien on shares' which earlier read as follows now stands **deleted :**

"The net proceeds of any such sale shall be applied in or towards satisfaction of the debts, or engagements of such members, his executors, administrators or representatives and 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 persons entitled to the shares at the date of the sale".

5.1.6 Article No.27 falling under the head 'lien on shares' which earlier read as follows now stands **deleted :**

"Upon any sale after forfeiture or surrender or for enforsing a lien in purported exercise of the powers herein-before given, the Directors may cause the purchaser's name to be enters, in the register of members in respect of the shares sold* and the purchaser shall not be bound to see the regularity of the proceedings, or to the application of the purchase money, and after his name has been entered in the register in respect of such shares the validity of the sale shall not be impeached by any person, and the remedy of any person agrived by the sale shall be in damages only".

5.1.7 Article No. 28 falling under 'Lien on shares' which earlier read as follows now stands **deleted :**

Save as provided in the Articles or unless all the members for (he time being of the Company agree no share shall be transferred or issued to a person who is not a member of the Company so long as a member is willing to purchasethe same at a fair value'.

5.1.8 Article No.29 falling under 'Lien on shares' which earlier read as follows now stands **deleted :**

The person proposing to transfer any shar to a non-member except person mentioned in clause 34 thereof (hereinafter called transferor) shall give previous notice in writing to the Company of his such intention. Such notice shall -constitution the Company his agent for the sale of share or shares to any membre of the company at fair value fixed in accordance with privisionsin these Articles'.

5.1.9 Article No. 30 falling under 'Lien on shares' which earlier read as follows now stands **deleted:**

'Share specified in the transfer notice shall be offered to the member in such order as shall be determined by lots drawn in regard thereto and the lots shall be drawn in such manner as the Directors may think fit.

5.2.1 Article No. 25 falling under 'Lien on shares' which earlier read as follows now stands **deleted:**

'If the Company shall not within the span of two calendar months after being served with a notice of transfer as aforesaid find a member willing to purchase the share in the manner aforesaid, the proposing transferor shall, at any time after three calendar months, be at liberty to sell and transfer such shares to any person at any price, provided that the Direcotr's may refuse to register any such share in name of body corporate'.

5.2.2 Article No.32 Which read as follows :

'In case any difference arise between the proposing transferor and the purchasing member as to the fair value of the share, the Auditors of the Company shall fix up the value thereof which shall be deemed to be the fair value' is now **substituted** by article 32.1 & 32.3.

5.2.3 Article No.33 which read as follows :

'On the death of a member the survivor or survivors where the member was a joint holder, and his legal representatives where he was a sole holder shall be the only person recognised by the Company as having any title to his interest in the shares. Nothing shall, however, release the estate of a deceased joint holder from any Liability in respect to any shares has been jointly by him with other persons' now stands **substituted.**

5.2.4. Article No.34 the first sentence which read as 'Directors may refuse to transfer any share or shares without assignining any reason, and shall so decline in the case if any transfer, the registration of which will involve a conkavention of Article 3 of these presents' was stands **deleted :**

5.2.5 Article No.35 falling under the head Transfer and Transmission' which earlier read as follows now stands **deleted :**

"Subject to the provisions of Articles 35 of these presents a member may transfer any share of shares held by him/her to his/her spouse or relative by way of gift or for any pecuniary consideration".

5.2.6 Article No.36 falling under the head Transfer and Transmission' which earlier read as follows :

'A fee not exceeding One Rupee may be charged upon registration of any transfer. The Board may, however, waive such fee.'

5.2.7 Article No.37 falling under the head Transfer and Transmission' which earlier read as follows :

The Transfer Books and the Register of Member may be closed during the 14days immediately predeeding each of the Annual General Meeting but not exceeding in the aggregate 45 days in each year and 30 days at any one time subject to Section 154 of the Act' now stands **substituted.**

5.2.8 In Article No.50 the figure 'Rs. 250/- is **substituted by 'Rs** 2000/-.

5.2.9 Article No.6l under the lead 'Dividends which earlier read as follows :

'Directors may retain any dividend on which the Company has a lein and may apply it in/or towards satisfaction of the debts, liabilities or engagements in respect of which lien exists now stands **substituted.**

CERTIFIED TO BE TRUE COPY

For R. S. SOFTWARE INDIA LTD.

CFO & Company Secretary