

(THE COMPANIES ACT, 2013)  
(COMPANY LIMITED BY SHARES)  
MEMORANDUM OF ASSOCIATION  
OF  
**INFIBEAM AVENUES LIMITED\***

- I. The name of the Company is “**INFIBEAM AVENUES LIMITED**” \*.
- II. The registered office of the Company is situated in the state of Gujarat.
- III. **Objects for which the Company is established are:**  
**[A] \*THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
  1. To carry on in India or elsewhere the business to manufacture, produce, assemble, repair, install maintain, convert, service, overhaul, test, buy, sell, exchange, modify, design, develop, export, import, renovate, discover, research, improve, merchandise, mould, print, insulate, hire, let on hire, broadcast relay, exhibit, inform and to act as wholesaler, retailers, agent, stockists, distributors, show room owners, franchiser or otherwise to deal in all sorts of items, system, plants, machines, instruments, apparatus, appliances, devices, articles or things of communication of different models, capacities, characteristics, applications and uses in all its branches such as radio communication, tele communications, space communication, satellite communications, wireless communications, computer communications, telephonic and telegraphic communications, wave communications, under water communications and such other communication systems as may be discovered in future and to carry out all the foregoing activities for components, parts, fittings, fixture, accessories, tools, devices and system, connected thereto.
  2. \*To carry on in India or elsewhere in the World, with or without collaboration, the business as software engineers, software developers, software programmers, networking engineers, web designers, web development, application development, and integration, varied hardware and software solutions, compushop, management of bulk data in all of its aspect and to design, develop, apply, interpret, analyse, improve and buy, sell, import, export, hire, lease, license, operate, assemble, repair, recondition, alter, convert, improve, upgrade, install, modify system development and support software of all kinds for usage in all fields of applications in all fields of technology, to provide ERP video conferencing, telecommunication software, satellite communication software, radio communication software, wireless communication software, corporate communication software, parallel communication software, collection, storing, tabulations, analysis and interpretation of data of all kinds, real time applications, web applications and to provide high-tech solutions, to give consultancy in respect thereof and to develop, prepare, run, update, event, analyse, design, improve the various programmes and to provide, lease, hire, transfer, buy, sell, import, export such programmes to various kind of users either on BOOM or BOLT basis, and other services connected therewith.
  3. \*To carry on business of online multi-brand retail trading activity through web portal, online advertising and ticketing for entertainment events, web services and data centre services including and not limited to cloud services, storage and compute, hosting, domains, storage, data analytics and other software services.
  4. \*To carry on business of providing payments services, Internet Service Provider which includes providing Electronic Main Service, Internet, Facsimile Services, Web Sites creation, Designing, Selling, Leasing and marketing of Web Sites, produce promotion for in house as well for clients, linking Web Server to World Wide Web (WWW) through Satellite, transferring, downloading or unlinking of Software, Commercial Information, Voice and Data, Usage of Integral Service Digital Network (ISDN), Asymmetric Digital Subscriber Line (ADSL), High Speed V-Sat Network, Video Conferencing directly or through VSNL Satellite Network or any other network whether within India and or elsewhere in the world and to manufacture all kinds of hardware, plant, machinery, equipment, softwares, systems, used in the field of information technology and to apply for authorization from the Reserve Bank of India under the Payment and Settlement Systems (PSS) Act 2007 to set up a Bharat Bill Payment Operating Unit (BBPOU) under the Bharat Bill Payment
- \* **Amended vide Special Resolution passed in the Extra-ordinary General Meeting of the Company held on June 28, 2018.**

System (BBPS) in India as well as obtain necessary certification from the Bharat Bill Payment Central Unit (BBPCU) with regards to our adherence to the BBPS standards for processing bill payments so as to enable us to provide an integrated bill payment system that offers interoperable and accessible bill payment services to billers, customers through our network of agents, allows multiple payment modes, and provides instant confirmation of payment. To work as an authorised operational unit, working in adherence to the standards set by the (BBPCU) and do all such acts and deeds as specified and / or allowed by BBPCU including on-boarding of billers and aggregators as per standards / rules, appointment of agents; carrying out due diligence (as 'per processes and rules set out for appointment of sub-agents); ensure confidentiality and privacy standards are in place; carry out Infrastructure development, application development, including APIs where required, in adherence to standards set by the BBPS; Transaction handling - Safety and security of transactions, verification of biller information, adherence to transaction flow standards / rules set by the BBPS; handling customer grievances and disputes as per set procedures and standards for billers / agents / end-customers; provide value-added services - provide MIS and Reporting and other services to the billers / aggregators / agents etc. and all such acts and deeds as specified / allowed by RBI or BBPCU from time to time and to undertake any business currently existing or introduced in future by RBI/ NPCI/ Governing authority in respect of the online Payment System in India.

5. \*To apply for authorization from Reserve Bank of India and to undertake and do the business of issuing Prepaid Payment Instruments including but not limited to Semi Open Prepaid Payment Instruments, Semi-Closed System Payment Instruments, Open System Payment Instruments, e-wallets, Co-Branded Wallets, and any other pre-paid payment instrument existing or introduced in future in the industry as allowed by the Reserve Bank of India from time to time. To undertake supplementary business relevant to online payment systems and any related pre-paid instruments as per the circulars issued / amended by RBI/Governing authority from Time to time.
6. \*To apply for authorization from Reserve Bank of India for Payments Bank under Section 22 of the Banking Regulation Act, 1949 and governed by the provisions of the Banking Regulation Act, 1949; Reserve Bank of India Act, 1934; Foreign Exchange Management Act, 1999; Payment and Settlement Systems Act, 2007; Deposit Insurance and Credit Guarantee Corporation Act, 1961; other relevant Statutes and Directives, Prudential Regulations and other Guidelines/ Instructions issued by RBI and other regulators from time to time and then to apply for scheduled bank status once it commences operations, and is found suitable as per Section 42 (6) (a) of the Reserve Bank of India Act, 1934 and to further undertake and do the business and set up outlets such as branches, Automated Teller Machines (ATMs), Business Correspondents (BCs), Acceptance of demand deposits, Issuance of ATM / Debit Cards, Payments and remittance services, Internet Banking, Function as Business Correspondent (BC) of another bank etc. and to undertake only certain restricted activities permitted to banks under the Banking Regulation Act, 1949 as allowed by the Reserve Bank of India from time to time.
7. \*\*To apply for authorization from Reserve Bank of India (RBI) under the guidelines issued under Section 18 read with Section 10(2) of the Payment and Settlement Systems Act, 2007 and other applicable guidelines/ instructions issued by RBI and other regulators from time to time including to adopt the technology-related recommendations and to further undertake the business and to act as Payment Aggregator ("PA") and to facilitate e-commerce sites and merchants, to accept various payment instruments from the customers for completion of their payment obligations, without the need for merchants and to create a separate payment integration system of their own and further to facilitate the merchants to connect with acquirers and to receive payments from customers, pool and transfer them on to the merchants after a time period and also to undertake / carry on other supplemental / related / ancillary business of Payment Aggregator.
8. \*\*To set-up and operate as a pan-India umbrella entity focusing on retail payment systems, to seek authorization from the Reserve Bank of India (RBI) to operate under the PSS Act, 2007, to set-up, manage and operate new payment system(s) in the retail space comprising of but not limited to ATMs, White Label PoS; Aadhaar based payments and remittance services; newer payment methods, standards and technologies; monitor related issues in the country and internationally; take care of developmental objectives like enhancement of awareness about the payment systems, to operate clearing and settlement systems for participating banks and non-banks; identify and

\* **Amended vide Special Resolution passed in the Extra-ordinary General Meeting of the Company held on June 28, 2018**

\*\* **Amended vide Special Resolution passed in the Extra-ordinary General Meeting of the Company held on March 09, 2021**

manage relevant risks such as settlement, credit, liquidity and operational and preserve the integrity of the system(s); monitor retail payment system developments and related issues in the country and internationally to avoid shocks, frauds and contagions that may adversely affect the system(s) and / or the economy in general, to fulfil policy objectives and operate on the principles of fairness, equity and competitive neutrality in determining participation in the system; frame necessary rules and the related processes to ensure that the system is safe, sound and that payments are exchanged efficiently, to carry on any other business as suitable to further strengthen the retail payments ecosystem in the country and endeavor to offer innovative payment systems to include hitherto excluded cross-sections of the society and which enhance access, customer convenience and safety and make the same distinct yet interoperable, to interact and be interoperable to the extent possible with the systems operated by NPCI and to participate in Reserve Bank's payment and settlement systems, including having a current account with Reserve Bank, if required.

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

1. To acquire build, construct, improve, develop, give or take in exchange or on lease, rent, hire, occupy allow control, maintain, operate, run, sell, dispose of, carry out or alter as may be necessary or convenient any lease-hold or freehold lands, movable or immovable properties, including building, workshops, warehouse, stores, easement or other rights, machineries, plant, work stock in trade, industrial colonies, conveniences together with all modern amenities and facilities such as housing, schools, hospitals, water supply, sanitation, townships and other facilities or properties which may seem calculated directly or indirectly to advance the company's objects and interest either in consideration of a gross sum of a rent charged in cash or services.
2. To apply for, purchase, acquire, and protect, prolong and renew in any part of the world any patents, patent rights, brevets d'invention, licences, protections and concessions which may appear likely to be advantageous or useful to the company and to use and turn to account and or grant licences or privileges in respect of the same and to spend money in experimenting upon and testing and improving or seeking to improve any patents, inventions or rights which the company may acquire or proposes to acquire.
3. To establish, provide, maintain and conduct or subsidise research laboratories and experimental workshops for scientific and technical researches, experiments and tests of all kinds and devices and/or to sponsor or draw out programmes for promoting scientific, technical, social, economic and educational research and development and assist in the execution and promotion of such programmes either directly or through an independent agency or in any other manner, directly or indirectly and to secure such approvals, exemptions and/or recognitions under the Income Tax Act, 1961 and any other law for the time being in force and to promote studies and researches both scientific and technical investigations, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the award of scholarships, prizes, grants to students and generally to encourage, promote inventions of any kind that may be considered useful to the company.
4. To form incorporate, promote, purchase, acquire, undertake or takeover, the whole or any part of the business, profession, goodwill, assets, properties (movable or immovable) .contracts, agreements, rights, privileges, effects, obligations and liabilities of any persons, firm or company or companies carrying on all or any of proposing to carry on or ceasing to carry on any business, profession or activities which the company is authorized to carry on or the acquisition of all or any of the properties, rights and assets of any company or subject to the provisions of the Companies Act, 2013, the control and management of the company or the undertaking of the acquisitions of any other object or objects which in the opinion of the Company could or might directly or indirectly be beneficial or advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation or takeover or acquisition and to remunerate any person, firm or company in any manner, it shall think fit for services rendered or to be rendered for and in respect of such promotion or incorporation or takeover or acquisition or in obtaining subscription of or the placing of any shares, stocks, bonds, debentures, obligations or securities of any such company or companies, subject to the provisions of the Companies Act, 2013.

**\*Amended vide Special Resolution passed in the Annual General Meeting of the Company held on September 23, 2021.**

5. Subject to the provisions of applicable law to procure registration, incorporation or recognition of the Company in any country state or place and to establish and regulate agencies for the purpose of the company's business and to apply or join in applying to any parliament, local government, municipal or other authority or body, Indian or foreign for any rights or privileges that may seem conducive to the Company's objects or any of them and to oppose any bills, proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest.
6. To enter into partnership or any arrangement for sharing or pooling profits, amalgamations, union of interest, co-operation, joint venture, reciprocal concessions or to amalgamate with any person or company carrying on or engaged in or about to carry on or engaged in any business, undertaking or transactions which this company is authorized to carry on or engaged in any business, undertaking or transactions which may seem capable of being carried on or conducted, so as directly or indirectly, to benefit the company.
7. To acquire or amalgamate, absorb or merge with any other company or companies or to form, promote subsidiaries having objects altogether or in part similar to those of this company.
8. To manage, sell, dispose off, let, mortgage, exchange, redeem, underlet, grant leases, licenses, easements or turn to account or otherwise dispose off in any manner the whole of the undertaking or any properties (movable or immovable), assets, rights, and effects of the Company or any part thereof, on such terms and for such purposes and for such consideration as the company may think fit and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company and in the event of winding up of the Company to distribute among the members in specie or kind any properties or assets of the Company or any proceeds of sale or disposal of any properties of the Company, subject to the provisions of the Companies Act, 2013.
9. To enter into arrangements with any government or authorities' municipal, local or any persons or company in India or abroad that may seem conducive to the objects of the company or any of them and to apply for, secure, acquire, obtain from such government, authorities, persons or company any right, privileges, powers, authority, charters, contracts, licenses, concessions, grants, decrees, rights which the Company may think desirable.
10. To pay all costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and charges in connection therewith and/or make donations (by cash or other assets) to remunerate by allotment of fully or partly paid shares or by a call or option on shares, debentures, debenture-stocks or securities of this or any other company or in any other manner, whether out of the Company's capital or profits to any person, firm, company assisting to place or guaranteeing the subscription of other security of the company in or about the formation or promotion of the Company or for any other reason which the company may think fit subject to the provisions of the Companies Act, 2013.
11. To promote or join in the promotion of any company or companies including subsidiary companies (wholly owned or partly owned) for the purpose of acquiring all or any of the properties, rights and liabilities of the company or for any other purposes which may seem directly or indirectly calculated to benefit the Company and to underwrite shares' and securities therein.
12. To do all or any of the above things in India or in any part of the world as principals, agents, contractors or trustees and either alone or in conjunction with other.
13. Subject to Section 73 of the Companies Act, 2013 and the rules framed thereunder and the directives issued by the Reserve Bank of India, to borrow or raise money or to take money on loan on interest from banks, financial institutions, government agencies, co-operative societies, persons, Companies, firm, in such manner as the Company may think fit and in particular by the issue of debentures or debenture-stock, perpetual including debentures or debenture stock convertible into shares of this Company or perpetual annuities and in security of any such money borrowed, raised or received to mortgage, pledge, hypothecate, or charge the whole or any part of the properties (movable or immovable) assets or revenue of the Company present or future including its uncalled capital by special assignments or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may be deemed expedient and to purchase, redeem or payoff any such securities. The Company shall not carry on any banking or insurance business which may fall within the purview of Banking Regulations Act, 1949 or the Insurance Act, 1938, respectively.

14. To make, draw, accept, endorse, discount, execute, negotiate, assign, and issue cheques, promissory notes, drafts, hundies, bonds, railway receipts, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instrument.
15. To guarantee the payment of money secured or unsecured by or payable under or in respect of any promissory notes, bonds, debenture stocks, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, central, state, municipal, local or of any person whomsoever whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations of any person, firm or company and to guarantee the repayment of loan with interest availed from Financial institution/s, Banks, Private Financiers, availed by any person, company, firm, society, trust or body corporate.
16. To guarantee or become liable for the performance of the obligations and the payment of interest on any debentures or securities of any company, corporation or association or a persons in which such guarantees may be considered beneficial or advantageous, directly or indirectly to further the objects of the Company or the interest of the members.
17. Subject to the provisions of the Companies Act, 2013 to accumulate funds and to invest or deal in with and invest money belonging to the Company in any deposits, shares, stocks, debentures, debenture-stocks, kinds obligations, or securities by original subscription, participation in syndicates having similar objects and to tender, purchase, exchange and to subscribe for the same and to guarantee the subscription thereof and to exercise and enforce all the rights and powers conferred by or incidental to the ownership thereof.
18. To open and operate current, overdrafts, loan, cash credit or deposit or any other type of accounts with any banks, company, firm, association or person.
19. To establish, continue and support or aid in the establishment of cooperative societies, association and other institutions, funds, trusts, amenities and conveniences calculated to benefit or indemnify or insure employees or ex-employees of the Company or Directors or ex-Directors of the Company or the dependents or connections of such persons and at its discretion to construct, maintain, buildings, houses, dwelling or chawls or to grant bonus, pensions and allowance and to make payments towards insurance and to pay for charitable or benevolent objects, also to remunerate or make donations by cash or other assets or to remunerate by the allotment of shares credited as fully or partly paid for services rendered or to be rendered in placing or assisting to place any shares in the Company's capital or debentures, debenture-stock or other securities of the company in or about the formation or promotion of the Company or for the conduct of its business.
20. To undertake, carry out, promote and sponsor rural or semi urban or urban development including any programme for promoting the social and economic welfare or uplift of the public in any such area and to incur any expenditure on any programme of rural, semi-urban and urban development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner.
21. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for the discharging of social and moral responsibilities of the Company to the public or any section of the public as also any activities to promote national welfare or social, economic and without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activities for publication of any books, literature, news- papers or for organizing lectures or seminars likely to advance these objects or for giving merit awards or scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for establishing, conducting or assisting any institution, funds or trusts having anyone of the aforesaid objects as one of its objects by giving donations and/or contributions, subsidies and/ or grants or in any other manner.
22. To donate, gift, contribute, subscribe, promote, support or aid or assist or guarantee money to charitable, benevolent, religious, scientific, national, public or to other institutions, funds or objects, or for any public, general or other objects and to accept gifts, bequests devices and donations from any firm, company or persons as may be thought appropriate or conducive to the interest of the Company.
23. To create any depreciation fund, reserve funds, sinking fund, insurance fund or any other special fund whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures, redeemable preference shares or gratuity or pension or for any other purpose conducive to the interest of the Company.



24. Subject to Section 52 of the Companies Act, 2013, to place, reserve, distribute, as dividend or bonus or to apply as the Company may from time to time determine any moneys received in payment of dividend or money arising from the sale of forfeited shares or any money received by way of premium on shares or debentures issued at a premium by the Company.
25. To engage, employ, train, either in India or elsewhere, suspend and dismiss any agents, managers, superintendents, assistants, clerks, coolies other employees and to remunerate any such persons at such rate as shall be thought fit and to grant pensions or gratuities to any such person or to his widow or children and generally to provide for the welfare of employees.
26. To refer or agree to refer any claims, demands, disputes or any other questions by or against company or in which the company is interested or concerned and whether between the Company and the member or members or his or their representatives or between the Company and third party to arbitration in India or at any place outside India and to observe, perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
27. To use trademarks, trade names or brand' names for the business activities products and goods and adopt such means of making known the business and products in which the company is dealing as may seem expedient and in particular by advertising on radio, television, newspapers, magazines, periodicals, by circulars, by opening stalls and exhibition, publication of books and periodicals, by distributing samples and by ranting prizes, rewards and awards.
28. To sell any patents right or privileges belonging to the Company or which may be acquired by it or any interest in the same and to grant licences for the use and practice of the same or any of them, and to let or allow to be used or otherwise deal with any inventions, patents or privileges in which the Company may be interested and to do all such acts and things as may be deemed expedient for turnings to account any inventions patents and privileges in which the Company may be interested.
29. To undertake the payment of all rent and the performance of all covenants, contracts, conditions and agreements contained in and reserved by any lease that may be granted or assigned to or acquired by the Company.
30. To become members of or to enter into any agreement with any institution, association or company carrying on or which may carry on research and other scientific work of investigation in connection with any business of Company or other trades or industries allied therewith or ancillary thereto and to acquire shares in any such institutions, association or company and contribute towards the capital or funds, thereof.
31. To invest apply for and acquire or otherwise employ money's belonging to or entrusted to the company upon security upon such terms as may be thought proper and from time to time to vary such transactions in such manners the company may think fit.
32. To undertake and execute any trust which may be beneficial to the Company directly or indirectly.
33. To ensure properties, assets, undertakings, contracts, guarantees, liabilities, risks or obligations of the Company of every nature and kind.
34. To receive donations, gifts, contributions, subsidies, grants, and other mode of receipts of money for the furtherance of the objects of the Company.
35. To invest the funds of the Company not immediately required in Government or Semi Government corporations, companies or firms.
36. To pay a share in the profit of the company or commission to brokers sub-agents, agents or any other company, firm or person including the employees of the Company as may be thought fit for services rendered to the Company.
37. To employ experts, to investigate and examine into the conditions prospects, value character and circumstances of any business concerns and undertaking and generally of any assets, concessions, properties and/or rights.
38. To open establish, maintain and to discontinue in India or overseas any offices, branch offices, regional offices, trade centres, exhibition centres, liaison offices and to keep local or resident representative in any part of the world for the purpose of promoting the business of the company.
39. To act as business consultant, give advice and to engage in dissemination of information in all aspects of the business.

40. To enter into arrangement for technical collaboration and/or other form of agreement including capital participation with a foreign or Indian company for the purpose of manufacture, quality control and product improvements and for marketing of the products which the Company is empowered to manufacture and/or market and to pay or to receive for such technical assistance or collaborations, royalties or other fees in cash or by allotment of shares of the Company credited as paid up or issue of debentures or debentures-stock, subject to the provisions of laws for the time being in force.
41. To secure contracts for supply of the products manufactured by the company to military, civil and other departments of the government or semi-government bodies, corporations, public or private contracts, firms or persons and to recruit trained persons including persons retired from defence, police, military and paramilitary forces to employ detectives.
42. To apply for, promote, and obtain any Act, charter, privileges, concession, license, authorization, if any, Government, State, or Municipality provisional order or licence of any authority for enabling the Company to carry any of its object into effect, or for extending any of the powers of the Company, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem related, directly or indirectly to prejudice the Company's Interest.
43. To take part in the management, supervision and control of the contracts, rights, turnkey jobs, operations or business of any company or undertaking entitled to carry on the business which the company is authorized to carry on.
44. To nominate Directors or Managers of any subsidiary company or of any other company in which this company is or may be interested.
45. To compensate for loss of office of any managing director or director or other officer of the Company within the limitation prescribed under the Companies Act, 2013 or such other statute or rule having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the Company is engaged.
46. To do all and everything necessary suitable or proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers herein above set forth, either alone or in association with other corporate bodies, firm or individuals, and to do every other act or acts thing or any part or parts thereof, provided the same be not inconsistent with the laws of the Union of India.
47. To do all such other things as may be considered in the opinion of the Company to be incidental or conducive to any of the above objects or to be in the interest of the Company.
48. The object set forth in the aforesaid clause shall be independent of each other and shall have the widest possible construction and application.

**\*\*[C] Omitted**

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

**\*V.** The Authorised Share Capital of the Company is Rs. 350,00,00,000/- (Rupees Three Hundred and Fifty Crores Only) divided into 350,00,00,000 (Three Hundred and Fifty Crores) Equity shares of Face Value of Re. 1/- (Rupee One Only) each.

**\*** The Authorised Share Capital was increased from Rs. 5,00,00,000 to Rs. 35,00,00,000 vide Ordinary Resolution passed at EGM held on 23.07.2010, subsequently Authorised Share Capital was Increased to Rs. 40,00,00,000 vide Ordinary Resolution passed at EGM held on 15.05.2012, subsequently increased to Rs. 43,00,00,000 vide Ordinary Resolution passed at EGM held on 02.09.2014, subsequently it was increased to Rs. 63,00,00,000 vide Ordinary Resolution passed at EGM held on 25.06.2015, subsequently, the Face Value of the Equity Share of the Company was Sub-divided from Rs. 10/- each to Re. 1/- each vide Ordinary Resolution passed at the Extra Ordinary General Meeting of the Company held on August 11, 2017, subsequently Authorised Share Capital was increased to Rs. 68,25,00,000 due to Scheme of Amalgamation vide order passed by Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench on 07.05.2018, subsequently it was increased to Rs. 90,00,00,000 vide Ordinary Resolution passed at the AGM held on 29.09.2018, subsequently it was reclassified and increased to Rs. 140,00,00,000/- vide Special Resolution passed at the EGM held on 09.03.2021, Subsequently, it was increased to Rs. 280,00,00,000/- vide Ordinary Resolution passed at the EGM held on 25.02.2022, and Subsequently, it was increased to Rs. 350,00,00,000/- vide Ordinary Resolution Passed at the AGM held on 23.09.2022.

**\*\*** Omitted vide Special Resolution passed in the Extra-ordinary General Meeting of the Company held on June 28, 2018.

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

Sr. No.	Name, addresses, descriptions, occupation and signatures of subscribers	Number of Equity shares taken by each subscriber	Signature, name, address, description and occupation of the witness
1.	<b>Ajitbhai Champaklal Mehta</b> S/o Champaklal Mehta Ami-Jyot Parimal Society, Ellisbridge Ahmedabad, Gujarat India - 380006 Occupation: Business Sd/-	9,000 (Nine Thousand Shares)	Common Witness for All the Subscribers  <b>Rajesh Parekh</b> S/o. Gopaldas Parekh 104, Ashwamegh Avenue, Nr. Mithakhali Underbridge, Navrangpura, Ahmedabad- 380 009  Occupation: Company Secretary M. No. 8073 Sd/-
2.	<b>Malav Ajitbhai Mehta</b> S/o Ajitbhai Mehta Ami-Jyot Parimal Society, Ellisbridge Ahmedabad, Gujarat India - 380006 Occupation: Business Sd/-	9,000 (Nine Thousand Shares)	
3.	<b>Vishal Ajitbhai Mehta</b> S/o Ajitbhai Mehta Ami-Jyot Parimal Society, Ellisbridge Ahmedabad, Gujarat India - 380006 Occupation: Business Sd/-	9,000 (Nine Thousand Shares)	
4.	<b>Jayshree Ajitbhai Mehta</b> W/o Ajitbhai Mehta Ami-Jyot Parimal Society, Ellisbridge Ahmedabad, Gujarat India - 380006 Occupation: Business Sd/-	9,000 (Nine Thousand Shares)	
5.	<b>Nirali Subhashchandra Amin</b> D/o Subhashchandra Amin Ram House, Gulbai Tekra, Ellisbridge Ahmedabad- 380006 Occupation: Business Sd/-	9,000 (Nine Thousand Shares)	
6.	<b>Anoli Malav Mehta</b> W/o Malav Ajitbhai Mehta Ami-Jyot Parimal Society, Ellisbridge Ahmedabad, Gujarat India - 380006 Occupation: Business Sd/-	9,000 (Nine Thousand Shares)	
7.	<b>Maulik Jitendra Chokshi</b> S/o Jitendra Chokshi E1/23, Shantinagar, Opp. Vejalpur Bus Stop, Vejalpur, Ahmedabad Gujarat India – 380051 Occupation: Service Sd/-	90 (Ninty Shares)	
	TOTAL	54,090 (Fifty Four Thousand Ninty)	

Place AHMEDABAD

Dated this 21<sup>st</sup> day of June, 2010



