

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

***MEMORANDUM &
ARTICLES OF ASSOCIATION***

of

FUSION CX LIMITED



सात्यमेव जयते
Form I.R.

प्रारूप ० आई० आर०
निगम का प्रमाण पत्र

CERTIFICATE OF INCORPORATION

ता० को रा०
Cin No. II 72900 WB 2004 PTC 0 97921
..... of Date 25.02.2004

मैं एतावत प्रमाणित करता हूँ कि आज.....
कम्पनी अधिनियम 1956 (1956 का रा० 1) के अधीन निगमित की गई है और यह कम्पनी परिलिखित है।
I hereby certify that... XPLORE - TECH SERVICES PRIVATE
... LIMITED.

is this day incorporated under the Companies Act, 1956
(1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर के साथ कोलकाता में ता० को दिया गया।
Given under my hand at Kolkata this... TWENTY FIFTH
day of FEBRUARY FOUR,
two thousand



K Ananda Rao
(K Ananda Rao)
कम्पनियों का रजिस्ट्रार
पश्चिम बंगाल

Dy. Registrar of Companies,
West Bengal



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Office of the Central Processing Centre

Manesar, Plot No. 6,7, 8, Sector 5, IMT Manesar, Gurgaon, Haryana, 122050, India

Certificate of Incorporation pursuant to change of name

[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): **U72900WB2004PTC097921**

I hereby certify that the name of the company has been changed from XPLORE-TECH SERVICES PRIVATE LIMITED to FUSION CX PRIVATE LIMITED with effect from the date of this certificate and that the company is Company limited by shares.

Company was originally incorporated with the name XPLORE-TECH SERVICES PRIVATE LIMITED

Given under my hand at ROC, CPC this TWENTY SIXTH day of JUNE TWO THOUSAND TWENTY FOUR

Document certified by DS CPC 1
<VIVEK.MEENA@GOV.IN>

Digitally signed by
DS CPC 1
Date: 2024.06.26 10:40:32 IST

M Rao

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Central Processing Centre

Note: The corresponding form has been approved by M Rao, Central Processing Centre, and this order has been digitally signed by the Registrar of Companies through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014.

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

FUSION CX PRIVATE LIMITED

Plot No.Y9, Block EP & GP, Sector-5 Bidhan Nagar, Salt lake, NA, KOLKATA, Kolkata- 700091, West Bengal, India

Note: This certificate of incorporation is in pursuance to change of name by the Company and does not affects the rights and liabilities of stakeholders pursuant to such change of name. It is obligatory on the part of the Company to display the old name for a period of two years along with its new name at all places wherever a Company is required to display its name in terms of Section 12 of the Act. All stakeholders are advised to verify the latest status of the Company and its Directors etc and view public documents of the Company on the website of the Ministry www.mca.gov.in/MCA21





**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Central Processing Centre
Plot No. 6,7, 8, Sector 5, IMT Manesar, Manesar, Haryana, India, 122050

Certificate of Incorporation Consequent upon conversion to public company

Corporate Identity Number: U72900WB2004PLC097921

IN THE MATTER OF FUSION CX PRIVATE LIMITED

I hereby certify that FUSION CX PRIVATE LIMITED which was originally incorporated on TWENTY FIFTH day of FEBRUARY TWO THOUSAND FOUR under Companies Act, 1956 as XPLORE-TECH SERVICES PRIVATE LIMITED and upon an intimation made for conversion into public company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the ROC, CPC vide SRN AB2774314 dated 12/03/2025 the name of the said company is this day changed to FUSION CX LIMITED

Given under my hand at ROC, CPC this THIRTEENTH day of MARCH TWO THOUSAND TWENTY FIVE

Document certified by *.mca.gov.in.

Digitally signed by
*.mca.gov.in
Date: 2025.03.13 10:18:55 IST

M.Yadubhushana Rao

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Central Processing Centre

Note: The corresponding form has been approved by M.Yadubhushana Rao, Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies and this letter has been digitally signed by the Registrar through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014

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

FUSION CX LIMITED

Plot No.Y9, Block EP & GP, Sector-5 Bidhan Nagar, Salt lake, NA, KOLKATA, Kolkata- 700091, West Bengal



⁽⁴⁾**THE COMPANIES ACT, 2013**

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF FUSION CX LIMITED

1. ⁽⁷⁾⁽⁸⁾The Name of the Company is **FUSION CX LIMITED**.
2. The Registered Office of the Company will be situated in the State of **West Bengal**.
3. The Objects for which the Company is established are:

A. The Main Objects to be pursued by the Company on its Incorporation are:

1. To carry on the business to develop, import, export, buy, sell, distribute, handle, lease, hire, license, use maintain, repair, improve, modify, install, consulting, training, designing, outsourcing, processing, and to deal in all kinds of computer, software & hardware relating to computer, electronic goods, and of providing Information Technology (IT) and Information Technology Enabled Services (ITes) enabled services and applications, customer information support, business process outsourcing, Call Center Services, back office and data processing operations, Insurance claims processing, Medical Transcription, legal data bases, digital content development, public domain services, program of public, specialized education, web content development and management, developing animated movies, online education, payroll & HR services, recruitment screening, payroll processing, compensating administration, web services, email management, internet security, web page designing and updating, Internet data centers, Training center, and research center, customer care services, telemarketing services, Software Services including Software development and support services and Manpower Services.

B. Matters which are necessary for Furtherance of the Objects specified in Clause 3(A) are:-

1. To purchase or otherwise acquire and hold on, invest, out of the surplus fund of the Company of immediately required, trade, deal in, mortgage, pledge, assign, sell, transfer or otherwise dispose of any goods, wares, merchandise and all movable property for carrying out business of the Company.
2. To purchase or otherwise acquire, assemble, install, construct, alter, equip, repair, remodel, maintain, enlarge, operate, work, manage, control, hold, own, lease, rent, charter, mortgage, sell, convey or otherwise dispose of any buildings and structures, telephones and other

⁽⁴⁾ The new set of Memorandum of Association ("MOA") in accordance with "**Table-A**" of the Companies Act, 2013 had been adopted vide Special Resolution dated June 17, 2022.

⁽⁷⁾ Clause 1 had been altered vide Special Resolution dated April 26, 2024 due to change in Name of company from "**Xplore-Tech Services Private Limited**" to "**Fusion CX Private Limited**".

⁽⁸⁾ Clause 1 has been altered vide Special Resolution dated January 28, 2025 due conversion of class of company from a private company limited by shares to a public company limited by shares and consequently the name of the company has been changed from "**Fusion CX Private Limited**" to "**Fusion CX Limited**".

communication facilities, data processing system and facilities, machinery, apparatus, instruments, fixtures and appliances In so far as the same may appertain to or to be useful in the conduct of the business of the Company.

3. To purchase, charter, hire, build or otherwise acquire any vehicles, vessels or craft of every description and to hold, own or work such vehicles, vessels or crafts for business of the Company.
4. To pay for any rights or property acquired by the Company, and to remunerate any person or company whether by cash payment or by allotment of shares, debentures or other securities of the company credited as paid up in full or in part or otherwise.
5. To apply for purchase or otherwise acquire-and protect and renew in any part of the world any patent rights, brevets of de invention, trademarks, designs, licenses, concessions and the like, conferring any exclusive or nonexclusive or limited rights to their use, or any secret or other information as to any invention or research which may seem capable of being used for any of the purposes of the Company or calculated directly or indirectly to benefit the Company and to use, exercise, develop, or grant licenses In respect of, or otherwise turn to account the property, right, or Information so acquired and to expend money in experimenting upon, testing improving any, such patents; Inventions or rights and without prejudice to the generality of the above, any contracts, monopolies or concessions for or in relation to the supply and sale of any mineral (.metals, product or other substances, materials, articles or things or for In relation to the construction, execution, carrying out, improvement, management, administration or control of any works and conveniences, required for the purpose of carrying out any of the aforesaid business and to undertake, execute, carry out, dispose of or otherwise turn to account such contracts, monopolies or concessions.
6. To acquire from any person, firm, institution or body corporate, whether in India or elsewhere technical information, know-how, process, engineering, manufacturing and operating data, plans, layout and blue prints useful for the design, erection, operation of plant and machinery required for any of the business of the Company and to acquire any grant or license and other rights and benefits.
7. To enter into any arrangements with any Governments or any authority, supreme, municipal, local or otherwise that may seem beneficial to any of the Company's objects arid to apply for, promote and obtain by any Act of any legislature, charter, rights, powers, privileges, concessions, grants, decrees, provisional orders, licenses or authorizations of Government Central or State, or Any relevant authorities (local or otherwise) or any private party for enabling the Company to carry any of its objects into effect or for any purposes which may seem expedient and to oppose any proceedings or applications which may seem calculated to prejudice the interests of the Company.
8. To undertake commercial obligations transactions and operations for achievement of the main objects of the Company.
9. To enter into arrangements with companies, firms and persons for promoting and increasing the manufacture, sale, purchase and maintenance of goods, articles or commodities of all and every kind and descriptions, either by buying, selling or assisting such other companies, firms or persons to do all or any of such last mentioned acts transactions and things and in such manner as may be necessary or expedient and in connection with or for any of these purposes to enter into agreements, give guarantee or security or otherwise assist all or such purposes on such terms and in such manner as may be desirable.

10. To advance out of the surplus fund of the Company not immediately required, securities and property with or without security as may be thought proper, to such persons, companies, corporations or firms, and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to release or discharge any debt or obligation owing to the Company.
11. Subject to the provisions of the Companies Act, 2013 to receive money on loan and borrow any money in such manner and with or without allowance of interest thereupon as the Company shall deem fit and to secure the repayment of any money borrowed, raised, received or owing by mortgage, pledge, charge or lien upon all or any of the property or assets of the Company (both present and future) and also by similar mortgage, charge, pledge or lien to secure the guarantee the performance by the Company or any other person, Company, firm or body Corporate of any obligation undertaken by the Company or any other person, Company, firm or body corporate as the case may be and to give the lenders or creditors the powers of sale and other powers as may seem expedient, provided however, that the company shall not do any banking business as defined in Banking Regulation Act, 1949 and money circulation business or Chit-Fund Activities.
12. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, cheques, hundis, bills of lading, shipping documents, warrants, debentures and other negotiable or transferable instruments.
13. To guarantee the performance of contract or payment of money secured by or payable under or in respect of bonds, debentures, debenture stocks, contracts, mortgages, charges, obligations and other securities of any Company or of any authority, Central, State, Municipal, local or otherwise or of any person, whomsoever, whether incorporated or not and generally to transact all kinds of guarantee business and to further transact all kinds of trust and agency business for attainment of the objects of the Company.
14. To invest any money of the Company out of the surplus fund of the Company not immediately required, not for the time being required for any of the purposes of the Company in such manner as may be thought proper.
15. To improve, manage, develop, grant rights or privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
16. Subject to the provisions of the Companies Act, 2013 to mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part or parts of the undertaking of the Company or any land, business, property, rights or assets of any kind of the Company or any share or interest therein in such manner and for such consideration as the Company may think fit.
17. To establish, or concur in establishing or promoting any company or companies for the purposes of acquiring all or any of the undertakings, business, rights, liberties and properties of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures, or other securities of any such other company or companies and to subsidise or otherwise assist any such company or companies either out of its own funds or out of funds that it might borrow by issue of debentures or from bankers or otherwise.

18. To vest any real personal property, rights or Interest acquired by or belonging to the company in any person or Company on behalf of or for the benefit of the company and with or without any declared trust in favour of the Company.
19. To take into consideration and to approve and confirm and/or carry out all acts, deeds or things that may be done or entered into with any person, firm or body corporate by the. promoters of the Company and further to enter into any arrangement, agreement or contract with the promoters and to reimburse them for all-costs and expenses that may be incurred by them in or in connection with the formation or promotion of the Company.
20. To pay out of the funds of the company all costs, charges, and expenses which the Company may lawfully pay with respect to the promotion, formation and registration of or for the business of the Company and/or the issue of its capital or which the Company shall consider to be necessary including therein the cost of advertising, printing and stationery and commission for obtaining the underwriting of shares, debentures or other securities of the Company and expenses attendant upon the formation of agencies, branches and local boards.
21. To purchase, takeover or otherwise acquire and undertake the whole or any part of the business property, rights and liabilities of any person, firm or company carrying on or proposing to carry or any business which this Company is authorised to carry on, or possess any property or rights suitable for any of the purposes of the Company, or which can be carried on in conjunction therewith and to purchase, acquire, sell and deal in property.
22. To procure the incorporation registration or the recognition of the Company in any country, state or place.
23. To establish and regulate branches or agencies, whether by means of local boards or otherwise anywhere in India or elsewhere at any place or places throughout the world for the purpose of enabling the Company to carry on its business more efficiently and to discontinue and reconstitute any such branches or agencies.
24. To apply for membership or become a member of any Bullion Exchange, Commodities Exchange, Company, Chamber of Commerce, Association, Federation, Society or Body Corporate having any objects similar or identical with those of the Company or likely to promote the interests of the Company.
25. In accordance with the law for the time being in force, to reserve or to distribute as bonus shares to the members or otherwise to apply as the- Company deems fit any money received by way of premium on any shares, stocks or debenture-stock of the Company and money arising from the issue by the Company of forfeited shares.
26. To grant pension, allowances, gratuities, benefits, emoluments and bonuses and provident funds to employees, managers and directors of the Company and the widows, children and other dependents of such persons. and to construct or contribute to the construction of houses, dwelling units or quarters for the employees of the Company and of other concerns which are or may have contractual relationship of rendering any services to the Company and to join with any other person, firm or company or doing any of these things.
27. To appoint attorneys for and on behalf of the company and to execute necessary powers in favour of the said attorneys.to act for and in the name of and on behalf of the Company and to revoke all or any of such powers and appointments as may be deemed expedient.

28. To establish industrial estates, including setting up of housing colonies, recreation facilities, medical relief, facilities, water and electricity plants, ancillary and/or auxiliary units required for furtherance of the business of the Company.
29. To help, assist, support, aid, establish, acquire or set up and run schools, colleges, training and professional institutions, hospitals, dispensaries, music and dance centers or other similar institutions for the welfare of the employees of the Company.
30. To give to any officers, servants or employees of the company any shares or interest in the profits of the Company's business or any branch thereof, and whether carried on by means or through the agency of any subsidiary Company or not, and for that purpose to enter into any arrangement that the Company may think fit.
31. To train or pay for training in India or abroad of any of the Company's employees or any other person in the Interest of or for furtherance of the Company's objects.
32. To establish and maintain or procure the establishment and maintenance of any contributory or noncontributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any person who are or were at any time in the employment or service of the Company, or who are or were at any time the Directors or Officers of the Company and wives, widows, families and dependents of any such persons, and also establish any subsidies and subscribe to any institutions, associations, club, or funds calculated to the benefit of or to advance the interest and well being of the Company or of any such other Company as aforesaid, and to do any of the matters aforesaid either done in on conjunction with any such other company.
33. To receive any gifts of immovable or moveable property and offerings or voluntary donations or bequest and legacies either from the shareholders, directors or from any other person for all/or any of the subjects of the Company. Subject to the provision of applicable Act and rules thereon.
34. To support, donate, contribute, subscribe, advance or lend with or without interest or at concessional rate of interest or otherwise to assist or to guarantee moneys to any charitable, benevolent, religious, scientific, educational, national, public or other institutions, trusts, clubs societies, organisations of individuals or body of Individuals on such terms and conditions as may seem expedient or for any exhibitions or towards the funds of any other organisations subject to the provisions of the Companies Act, 2013.
35. To undertake and execute any trusts, the undertaking whereof may seem desirable and are gratuitous or otherwise.
36. (a) To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare or of the upliftment of the public in any rural areas and to incur any expenditure on any programme of rural development and to assist in execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generally of the foregoing "programme of rural development" shall also include any programme for promoting the social and economic welfare of or the uplift of the public, in any rural area to promote and assist rural development, or any other act relating to rural development for the time being in force and in order to implement any of the above mentioned objects or purposes transfer without any consideration or at a fair or concessional value and divest the ownership of any property of the company to or in favour of any Public or

Local Body or Authority / Central / State Government / Public Institution / Trust / Fund / Organization / Person.

(b) To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging social and moral responsibilities of the Company to the public or any section of public as also any activity to promote national welfare or social, economic or moral uplift of the public or any section of the public and in such manner and by such means without prejudice to the generality of the foregoing to undertake, carry out, promote and sponsor any activity for publication of any books, literature or newspapers, organizing lectures or seminars likely to advance these objects or for giving merit awards on for giving scholarships, loans, or any 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 institutions, funds, trusts having any one of the aforesaid objects by giving donation or otherwise in any other manner and in order to implement any of the aforementioned objects or purposes transfer without consideration or at a fair or concessional value and divest ownership of any property of the company to or in favour of any Public or Local Body or Authority / Central or State Government / Public Institution I Trust / Fund / Organization / Person.

(c) Subject to provisions of Companies Act, 2013, to give donations and to advance and lend money to any person, institution, organization, trust fund for benevolent causes on such terms and conditions and with or without interest or at concessional rate of interest as may seem expedient.

37. To adopt such means of making known the business or products or interests of the Company as may seem expedient and in particular by advertising in the press, by circulars on radio, television, video tapes and any such communication channels, by exhibition of works of art of interest, by publication of books and periodicals and by granting prizes rewards and donations.
38. Subject to the provisions of the companies Act, 2013 to amalgamate, enter into partnership or into any arrangement for sharing profits, union or interest, co-operation, joint venture or reciprocal concession with any person, firm, corporation or company in India or outside carrying on or engaged in any business or transaction which the company is authorized or engaged in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company and further to enter into any arrangement or contracts with any person, association or body corporate whether in India or outside, for such other purposes that may seem calculated beneficial and conducive to the objects of the Company.
39. To experiment and to incur expenses necessary for the purposes and with a view to improve the present method and process of working the business which the company is authorized to carry on and to carry on research for improving developing or effecting economy and greater efficiency in the business of the company or in the process of production, manufacture and working of or trading or dealing in the various substances, materials and articles and things or with any of the business for which the company is established.
40. To establish, maintain or subsidies and conduct, organize, sponsor and/or assist research in any field that may seem calculated to promote any of the business which the company is authorized to carry on.

41. To act as agents or brokers and as trustees for any person or company having similar objects and to undertake and perform subcontracts and to do all or any of the above things in any part of the world and as principals, agents, contractors, trustees or otherwise and by or through agents, sub-contractors or trustees or otherwise and either alone or jointly with others.
42. To create any depreciation fund, reserve fund, insurance fund, sinking fund or any other special fund whether for depreciation or repairs, replacement, improvement, extension or maintenance of any of the properties of the Company by way of Investment Allowance Reserve or any other reserve or for redemption of debentures or redeemable preference shares or for any other purposes conducive to the Interest of the Company.
43. To distribute, In the event of winding up in specie or otherwise as may be resolve, any property or assets of the Company or any proceeds of sale or disposal of any property or assets of the Company Including the shares, debentures or other securities subject to the provisions of Companies Act, 2013.
44. Subject to provisions of the Companies Act, 2013, or any other enactment in force, to indemnify and keep indemnified officers, directors, agents and servants of the Company against proceedings, costs, damages, claims and demands In respect of anything done or ordered to be done by them for and in the Interest of the Company and for any loss, damage or misfortune whatever which shall occur In execution of the duties of their office or in relation thereto.
45. To borrow or raise or secure the payment of money from any bank or any financial Institution or any other person or persons, NRI, NAO, Foreign Bankers and Institution for the purpose of the Company's main business in such manner and in such terms and with such rights power and privileges as the Company may think fit and particularly by issue or bonds, debentures, bill of exchange, promissory notes or other obligations or securities of the Company and with a view to hypothecate and/or in any way encumber or create charge of the undertaking and or any of the Immovable or moveable 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 of any such securities.
46. To amalgamate with any company companies having objects all together or in part similar to those of these-company or any other company, subject to the provision of the Companies Act, 2013.
47. 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.
48. To purchase, take on lease, tenancy or license or in exchange, hire take over option or otherwise acquire any estate or interest in any property whether movable or immovable and any rights or privileges which the Company may think necessary or convenient for the purposes of its business or may enhance the value of any other property of the Company and in particular and land (free hold leasehold or other tenure) buildings, easements, machinery plant, implements, provisions, hardware and stock in and on any such lands to build construct, maintain, enlarge, pulldown, remove, or replace, improve or develop and to work, manage and control any buildings, offices, factories, mills, foundries, refineries, furnaces, sheds, godowns, shops, roads, ways, bridges or other structures for the purposes of the Company and also for the residence and amenity of its employees, staff and other workmen and to erect and install machinery and plants and other equipments deemed necessary or convenient or profitable for the purposes of the Company.

49. To carry on the business in India and elsewhere as manufacturers, assemblers, designers, builders, sellers, buyers, exporters, importers, factors, agents, hirers and dealers of electronic goods, digital and analogue data processing devices and systems, electronic computers, mini and micro-processor based devices and systems, office automation systems, electro data processing equipment, central processing units, memory, peripherals of all kinds, data communication equipment and control systems, satellite communication equipments and system, telephone exchange, remote control systems, software of all kinds including machine oriented and / or problem oriented, software data entry devices, data collecting systems, accounting and invoicing machines, intelligent terminal controllers, media solid state devices, integrated circuits, transistors, liquid crystals, liquid display systems, diodes, resistors, capacitors, transformers, and all related and auxiliary item and accessories including all components of electronics, hardware and appliances of any type and description.
50. To carry on business as manufacturers, fabricators, assemblers, developers, processors, consultants, programmers, importers, exporters and dealers of and in all kinds and descriptions of electronics, electro mechanical and electrical goods, products, apparatus, materials, computer software, components, parts and things (whether for industrial, business or household use or otherwise) including without limiting the generally thereof, computers, accounting and business machines, communication, telecommunication and telecommunication devices, artificial intelligence based systems, robots, process or environmental control and adaptor devices, automation devices, transistors, receivers, transformers, conductors, magnetic materials, microware components, video games, tapes, discs, fittings, switchers and all hardware, software and peripherals thereto and thereof required for or capable of being for or in connection with the manufacturer, maintenance , working or servicing of the same and also to establish and maintain for the company and for others, data banks, dissemination network and services.
51. To carry or in India or elsewhere in the world the business of real estate in all its branches and to promote, provide, lend, assist, subsidise and arrange for construction, renovation, reconstruction, repairing, remodelling, furnishing and establishing of all descriptions, utilities, modalities, capacities, dimensions, specifications and uses of houses, house buildings, row houses, bungalows, low cost houses, flats, apartments, multistoried buildings, chawls, residential complexes, towns, shops, colonies, commercial complexes and other similar structures to individuals, Hindu Undivided families, group of persons, Government authorities, companies, firms, cooperative societies etc. on suitable terms and conditions, with or without securities and for the purpose to acquire and purchase lands and buildings and other immovable and movable properties and to develop, construct or build, all types of structures, buildings and houses and to act as buyers, sellers, traders, importers, exporters, stockists, distributors, commission agents, brokers, contractors, estate owners or otherwise to deal in all such immovable and movable properties goods, articles or things which are necessary for the purpose of accomplishment of objects under these presents
52. To make an investment in or acquire shares, business and operations of any company, firm or legal person.
53. To carry out activities towards skill development and content development and meeting the entire value chains requirement of Trained manpower, consultancy, or/and other business auxiliary services.
54. To carry on business of all or any types of consultancy services with a view to pursue research & develop quality products and solutions to enhance growth opportunities in the career/ self-

employed and to search and source manpower as per the job descriptions of organizations and act as a feeder to provide skilled resources to the Industry.

55. To carry on business to help individual, society, trust, institutions, private sector, PSUs, State & Central Govt. Ministries by offering innovative learning solutions and help to bridge the skill gap. To develop customized content solutions and manage the learning process with the help of technology enabled Learning Management Systems (LMS) to track the progress of training delivery.
56. To carry on the business of identifying, recruiting, training, supervising & promoting Human Resource solutions in all areas of business and commerce, financial, technical and management consultants and advisors in India and abroad and to provide all types of consultancy & advisory services including management personnel secretarial, content development, preparation of feasibility and project reports and helping finalization of contracts, foreign technical and financial collaboration, joint venture and such other related consultancy services and to liaison with International financial and other Institution/ enterprises and to act as representatives, agents, and consultants.
57. To act as consultants, management consultants and to provide services/consultancy in various fields such as develop e-learning content on technical and life skills covering various trades and offer T3 (Train the Trainer) and certify to develop quality faculties. Help to create standards of Learning Delivery as per the requirements and create a certifying model accepted by the industry. To offer assessment solutions through technology enabled solution and Paper pencil model and to offer Learning solutions through satellite based Synchronous Learning.
58. ⁽⁹⁾To provide support for the distribution utility services such as meter reading services etc., to various State Electricity Boards, Vidyut Boards, Power Utilities, Generating Companies, Transmission Companies, Distribution Companies, Central or State Government Undertakings, Licensees, other local authorities or statutory bodies, other captive or independent power producers and distributors.
59. To invest and carry on the business of electricians, electrical engineers and manufacturers of all kinds of electrical machineries and electrical apparatus and to manufacture, sell, supply, lay down, establish, fix carry out and deal in electric meters, accumulators, lamps, cables, wires, lines, pots, engines, dynamos, of any kind and accessories thereof with or without use of Sheet molding compound (SMC) and manufacturers of and dealers in scientific instruments of any kind.
60. To acquire shares, stocks, debentures or securities of any company carrying on any business which this Company is entitled to carry on or acquisition of undertaking itself which may seem likely or calculated to promote or advance the interests of the Company and to sell or dispose of or transfer any such shares, stocks or securities and the acquired undertaking.

⁽⁹⁾ Sub-Clause (58) to sub-clause (63) had inserted vide special resolution dated January 28, 2025.

61. To distribute among members of the Company dividend including bonus shares out of profits, accumulated profits or funds and resources of the Company in any manner permissible under law.
 62. Subject to provisions of the Companies Act, 2013, to evolve scheme for restructuring or arrangement, to amalgamate or merge or to enter into partnership or into any consortium or arrangement for sharing of profits, union of interests, co-operation, joint venture with any Person or Persons, partnership firm/firms, or company or companies carrying on or engaged in any operation capable of being conducted so conveniently in co-operation with the business of the Company or to benefit the Company or to the activities for which the Company has been established.
 63. Subject to provisions of Sections 73, 74, 179, 180 & 186 and other applicable provisions of the Companies Act, 2013 and rules made thereunder and subject to other laws or directives, if any, of SEBI/RBI, to borrow money in Indian rupees or foreign currencies and obtain foreign lines of credits/ grants/aids etc. or to receive money or deposits from public for the purpose of the Company's business in such manner and on such terms and with such rights, privileges and obligations as the Company may think fit. The Company may issue bonds/ debentures whether secured or unsecured; bills of exchange, promissory notes or other securities, mortgage or charge on all 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 as the Company may deem fit and to repay, redeem or pay off any such securities or charges.⁽⁹⁾
4. **The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.**
 5. ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾**The Authorised Share Capital of the Company is INR 20,00,00,000.00/- (Indian Rupees Twenty Crores Only) divided into 20,00,00,000 (Twenty Crore) Equity Shares having face value of INR 1.00/- (Indian Rupees One Only) each.**

⁽¹⁾Clause 5 had altered vide Special Resolution dated December 21, 2004 due to increase in Authorized Share Capital of the Company from Rs. 5,00,000.00/- (Rupees Five Lakh Only) to Rs. 1,00,00,000.00/- (Rupees One crores only).

⁽²⁾Clause 5 had altered vide Special Resolution dated March 20, 2006 due to increase in Authorized Share Capital of the Company from Rs. 1,00,00,000.00/- (Rupees One Crores only) to Rs. 1,50,00,000.00/- (Rupees One Crores and Fifty Lakh only).

⁽³⁾Clause 5 had altered vide Special Resolution dated March 28, 2007 due to increase in Authorized Share Capital of the Company from Rs. 1,50,00,000.00/- (Rupees One crores and Fifty Lakh only) to Rs. 5,00,00,000.00/- (Rupees Five Crores only).

⁽⁵⁾Clause 5 had altered vide Special Resolution dated June 17, 2022 due to increase in Authorized Share Capital of the Company from Rs. 5,00,00,000.00/- (Rupees Five Crores only) to Rs. 15,00,00,000.00 (Rupees Fifteen Crores only).

⁽⁶⁾The Authorized Share Capital of the Company had increased from Rs. 15,00,00,000.00 (Rupees Fifteen Crores only) to Rs. 20,00,00,000.00/- (Rupees Twenty Crores only) due to the merger of its wholly owned subsidiary, Competent Synergies Private Limited, with the Company, approved by the Hon'ble Regional Director, Eastern Region, vide **Order No. RD/T/37816/S-233/23/7584 dated February 01, 2024.**

We the several persons whose names and address and descriptions are sub-scribed, 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 to our respective names:-

Names, Addresses, Occupations and Father's Name of subscribers	Number of Equity Shares to be taken by each Subscribers	Names, Address, Occupation and Father's name of the witness
1. PANKAJ DHANUKA CL-129, Salt Lake Kolkata-700 091. Business S/o. Shri Babulal Dhanuka	5,000 (Five Thousand)	Witness to all the Signatories : PARAJ MEHTA 43, Sarat Bose Road, Kolkata-700 020 Chartered Accountant M. No. 58617 S/o. Jitendra Mehta
2. SANTOSH SARAF D-102, Mall Enclave 13, K.B. Sarani, Kolkata-700 080. Business S/o. Shri Ramesh Chandra Saraf	5,000 (Five Thousand)	
TOTAL	10,000 (Ten Thousand)	

KOLKATA DATED THE 13TH DAY OF FEBRUARY'2004

⁽¹⁾⁽²⁾⁽⁴⁾**THE COMPANIES ACT, 2013****COMPANY LIMITED BY SHARES****ARTICLES OF ASSOCIATION
OF
FUSION CX LIMITED****Preliminary**

Subject as hereinafter provided the Regulations contained in Table 'F' in the Schedule I to the Companies Act 2013 shall apply to the Company so far as they are applicable to Public Company except so far as they have implied or expressly modified by what is contained in the Articles mentioned as altered or amended from time to time.

Interpretation

I In these regulations –

- (i) the Act means the Companies Act 2013.
- (ii) the seal means the common seal of the company.
- (iii) the Board means the Board of Directors of the Company as constituted from time to time in accordance with the terms of the Articles.
- (iv) ⁽³⁾the company means Fusion CX Limited (formerly Fusion CX Private Limited; earlier Xplore-Tech Services Private Limited).
- (v) SEBI Listing Regulations shall mean the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, any statutory amendment thereto and any listing agreement entered into by the Company with the Stock Exchanges.

⁽¹⁾ New set of Article of Association had been adopted by company in accordance with “**Table F**” of the Companies Act, 2013 vide special Resolution dated June 17, 2022.

⁽²⁾ New set of Article of Association had been adopted by the company in accordance with “**Table F**” of the Companies Act, 2013 vide special Resolution dated April 26, 2024.

⁽³⁾ Name of Company had been changed from “**Xplore-Tech Services Private Limited**” to “**Fusion CX Private Limited**” vide Special Resolution dated April 26, 2024.

⁽⁴⁾ New set of Article of Association (AOA) had been adopted by company by replacing the existing AOA in accordance with “**Table F**” of the Companies Act, 2013 vide special Resolution dated January 28, 2025 due conversion of class of company from a private company limited by shares to a public company limited by shares and consequently the name of the company has been changed from “**Fusion CX Private Limited**” to “**Fusion CX Limited**”.

- (vi) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

Share Capital and Variation of Rights

- II 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit and with sanction of the company in the general meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the directors thinks fit, and may issue and allot shares in the capital of the company on payment in full or part of any property sold and transferred or for any services rendered to the company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares. Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the Company in the general meeting. The authorised share capital of the Company is as stated in Clause V of the Memorandum with the rights, privileges and conditions attached thereto as are provided by the Articles for the time being. The Company shall have power to increase, reduce, consolidate, sub-divide or otherwise alter the share capital and to divide the Shares in the share capital for the time being into several classes and to attach thereof respectively such preferential or other rights, privileges and conditions in such manner as may be permitted by the Act or provided by the Articles of the Company for the time being.
2. Every person whose name is entered as a member in the register of members shall be entitled to receive, without any payment, one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as the Directors may from time to time determine) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within two months after incorporation in case of subscribers to the memorandum or within two months from the date of allotment or within two month after the application for the registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares, as the case may be, or within such other period as the conditions of issue. Any member of the Company shall have the right to sub-divide, split or consolidate the total number of shares held by them in any manner and to request the Company to provide certificate(s) evidencing such sub-division, split or consolidation. Every certificate shall be under the seal and shall specify the number and distinctive number of shares to which it relates and the amount paid - up thereon and shall be in such form as the directors may prescribe and approve, provided that, in respect of a share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate and delivery of a certificate of shares to one or

several joint holders shall be a sufficient delivery to all such holder. In respect of any share or shares held jointly by several persons the company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. If any share certificate be worn out, defaced, mutilated or torn or destroyed or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer. Every certificate shall be signed by two directors or by a director and the company secretary of the Company. Provided that notwithstanding what is stated above the Directors shall comply with such rules or regulation or requirements of any Stock Exchange or the rules made under the Act or rules made under Securities Contracts (Regulation) Act, 1956 or any other Act, or rules applicable thereof in this behalf. The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.
4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
5. The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40 provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and the rules made thereunder. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under subsection (6) of section 40. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
6. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

To every such separate meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
8. (i) Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

FURTHER ISSUE OF SHARES

(ii) Where, at any time after the expiry of two years from the formation of the Company or at any time after the expiry of one year from the allotment of shares in the Company made for the first time after its formation, whichever is earlier, it is proposed to increase the subscribed capital of the Company by allotment of further Shares then:

- (a) Such further shares shall be offered to the persons who, at the date of the offer, are holders of the equity shares of the company, in proportion, as nearly as circumstances admit, to the capital paid up on those shares at that date;
- (b) The offer aforesaid shall be made by a notice specifying the number of shares offered and limiting a time not being less than thirty days from the date of the offer within which the offer, if not accepted, will be deemed to have been declined;
- (c) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to in sub-clause (b) shall contain a statement of this right;
- (d) After the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner as they think most beneficial to the company.

Notwithstanding anything contained in sub clause (1) the further shares aforesaid may be offered to any persons (whether or not those persons include the persons referred to in clause (a) of sub-clause (1) hereof in any manner whatsoever.

- (a) If a special resolution to that effect is passed by the company in general meeting, or
- (b) Where no such resolution is passed, if the votes cast (whether on a show of hands or on a poll as the case may be) in favour of the proposal contained in the resolution moved in that general meeting (including the casting vote, if any, of the Chairman) by members who, being entitled

so to do, vote In person, or where proxies are allowed, by proxy, exceed the votes, If any, cast against the proposal by members, so entitled and voting and the Central Government Is satisfied, on an application made by the Board in this behalf, that the proposal Is most beneficial to the company.

Nothing in sub-clause (c) of (1) hereof shall be deemed:

- (a) To extend the time within which the offer should be accepted; or
- (b) To authorize any person to exercise the right of renunciation for a second time, on the ground that the person in whose favour the renunciation was first made has declined to take the shares comprised in the renunciation.

Nothing in this Article shall apply to the Increase of the subscribed capital of the company caused by the exercise of an option attached to the debentures Issued by the company:

- (i) To convert such debentures or loans into shares in the company; or
- (ii) To subscribe for shares in the company

PROVIDED THAT the terms of issue of such debentures or the terms of such loans include a term providing for such option and such term:

- (a) Either has been approved by the central Government before the issue of debentures or the raising of the loans or is in conformity with Rules, if any, made by that Government in this behalf; and
- (b) In the case of debentures or loans or other than debentures Issued to, or loans obtained from the Government or any Institution specified by the Central Government In this behalf, has also been approved by the special resolution passed by the company In General Meeting before the Issue of the loans.

Lien

9. The company shall have a first and paramount lien on every share/debenture (not being a fully paid share/debenture) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share/debenture and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect and such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Fully paid shares of the Company shall be free from all lien and in the case of partly paid shares the lien shall be restricted to moneys called or payable at a fixed time in respect of such shares. Unless otherwise agreed the registration of a transfer of shares shall operate as a waiver of the company's lien If any, on such shares. The Directors may at any time declare any shares wholly or in part to be exempt from the provisions or this clause. These provisions shall mutatis mutandis apply to debentures of the company.

10. The company may sell in such manner as the Board thinks fit any shares on which the company has a lien:

Provided that no sale shall be made –

- a. unless a sum in respect of which the lien exists is presently payable; or
- b. until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

The purchaser shall be registered as the holder of the shares comprised in any such transfer.

The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on Shares

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

Provided that any amount paid up in advance of calls on any share may carry interest but shall not in respect thereof confer a right to dividend or to participate in profits.

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

14. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments. Provided that option or right to call of shares shall not be given to any person without the approval of the Company in the general meeting.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate if any, as the Board may determine.

The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board –

- (a) may if it thinks fit receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

The Directors may, if they think fit, subject to the provisions of the Act, agree to and receive from any member willing to advance the same whole or any part of the moneys due upon the shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount or the calls then made upon the shares in respect of which such advance has been made, the company may pay interest at such rate, as the member paying such sum in advance and the Directors agree upon provided that money paid In

advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced.

The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable.

The provisions of these Articles shall mutatis mutandis apply to the calls on debentures of the company.

Transfer of Shares

19. The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

20. The Board may, subject to the right of appeal conferred by section 58 decline to register-

- (a) the transfer of a share not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.

Provided that registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.

The Company shall use a common form of transfer.

Subject to the provisions of 58 of the Act, these Articles and other applicable provisions of the Act or any other law for the time being in force, the Board may refuse whether in pursuance of any power of the company under these Articles or otherwise to register the transfer of, or the transmission by operation of law of the right to any shares or interest of a Member in or debentures of the Company. The Company shall within one month from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal.

21. The Board may decline to recognise any instrument of transfer unless-

- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine.

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

No fee shall be charged for registration of transfer, transmission, probate, succession certificate and Letters of administration, certificate of death or marriage, power of attorney or similar other document.

Transmission of Shares

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

24. Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either to be registered himself as holder of the share; or to make such transfer of the share as the deceased or insolvent member could have made. The Board shall, in either case have the same right to decline or suspend registration as it would have had if the deceased or insolvent member had transferred the share before his death or insolvency.

25. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company. Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

27. This clause is not applicable on the Company.

Forfeiture of Shares

28. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
29. The notice aforesaid shall name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
30. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
31. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
32. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture remain liable to pay to the company all monies which at the date of forfeiture, were presently payable by him to the company in respect of the shares. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
33. A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to

be entitled to the share. The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of. The transferee shall thereupon be registered as the holder of the share; and the transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

34. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of Capital

35. (A) The company may from time to time by ordinary resolution increase the share capital by such sum to be divided into shares of such amount as may be specified in the resolution.

(B) Where at any time, a company having a share capital proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered in accordance with section 62 of the Act.

36. Subject to the provisions of section 61, the company may, by ordinary resolution, consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination; sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

37. Where shares are converted into stock,-

the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit. Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose the holders of stock shall, according to the amount of stock held by them have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares have conferred that privilege or advantage such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words share and shareholder in those regulations shall include stock and stock-holder respectively.

38. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, its share capital any capital redemption reserve account; or any share premium account.

Capitalisation of Profits

39. (i) The company in general meeting may, upon the recommendation of the Board, resolve

(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution; and

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

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii) either in or towards

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

(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up to and amongst such members in the proportions aforesaid;

(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

40. Whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and generally do all acts and things required to give effect thereto. The Board shall have power to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming

distributable in fractions; and to authorise any person to enter on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares; Any agreement made under such authority shall be effective and binding on such members.

Buy-Back of Shares

41. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

General Meetings

42. All general meetings other than annual general meeting shall be called extraordinary general meeting.
43. The Board may whenever it thinks fit, call an extraordinary general meeting. If at any time Directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

44. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
45. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
46. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the Directors present shall elect one of their members to be Chairperson of the meeting.
47. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
48. **This clause is not applicable on the Company.**

Adjournment of meeting

49. The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting Rights

50. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands, every member present in person shall have one vote; and on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 of the Act read with applicable rules framed thereunder and SEBI Listing Regulations and shall vote only once.
52. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
53. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll by his committee or other legal guardian, and any such committee or guardian may, on a poll vote by proxy.
54. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
55. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
56. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

57. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
59. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

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

Board of Directors

60. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. Subject to the applicable provisions of the Act, the number of Directors of the Company shall not be less than 3 (three) and not more than 15 (fifteen). However, the Company may at any time appoint more than 15 (fifteen) directors after passing Special Resolution at a General Meeting. The Company shall also comply with the provisions of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the provisions of the SEBI Listing Regulations. The Board shall have an optimum combination of executive and Independent Directors with at least 1 (one) woman Director, as may be prescribed by Law from time to time.

The Company shall have such number of Independent Directors on the Board of the Company, as may be required in terms of the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 or any other Law, as may be applicable. Further, the appointment of such Independent Directors shall be in terms of the aforesaid provisions of Law and subject to the requirements prescribed SEBI Listing Regulations.

61. The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. In addition to the remuneration payable to them in pursuance of the Act the directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or in connection with the business of the company.

- 62. The Board may pay all expenses incurred in getting up and registering the company.
- 63. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register, and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
- 64. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
- 65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
- 66. Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the Directors and additional Directors together shall not at any time exceed the maximum strength fixed for the Board by the articles. Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Proceedings of the Board

- 67. The Board of Directors may meet for the conduct of business adjourn and otherwise regulate its meetings as it thinks fit. A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
- 68. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes, the Chairperson of the Board, if any shall have a second or casting vote.
- 69. The continuing Directors may act notwithstanding any vacancy in the Board; but if, and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing Directors or director may act for the purpose of increasing the number of Directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
- 70. The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be Chairperson of the meeting.

71. The Board may, subject to the provisions of the Act, and SEBI Listing Regulations may delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
72. A committee may elect a Chairperson of its meetings. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
73. A committee may meet and adjourn as it thinks fit. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
74. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
75. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee duly convened and held.
76. **This clause is not applicable on the Company.**

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

77. Subject to the provisions of the Act and the provisions of SEBI Listing Regulations, A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary, or chief financial officer so appointed may be removed by means of a resolution of the Board; A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
78. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

79. The Board shall provide for the safe custody of the seal. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

80. The company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.
81. Subject to the provisions of section 123 the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
82. The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
83. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
84. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

85. Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
86. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
87. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
88. No dividend shall bear interest against the company.

No unclaimed Dividend shall be forfeited by the Board unless the claim thereto becomes barred by law and the Company shall comply with the provisions of the Act in respect of all unclaimed or unpaid dividends.

Where the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration, the Company shall transfer the total amount of dividend which remains unpaid or unclaimed within 7 days from expiry of the said period of 30 days, to a special account to be opened by the company in that behalf in any scheduled bank, to be called Company Name unpaid Dividend Account.

On expiry of the seven years from the transfer of monies to the unpaid dividend account, the Company shall transfer such amount to the fund known as Investor Education and Protection Fund established under section 124 and 125 of the Act.

Board shall not forfeit the unclaimed or unpaid dividend before the claim becomes barred by law.

Accounts

89. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

Winding up

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

Indemnity

91. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

Others

Terms of Issue of Debentures

92. Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the general meeting, appointment of Directors and otherwise Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the company in the general meeting by a Special Resolution.
93. Subject to the provisions of Section 54 of the Act to the extent applicable to company and subject to any special rights or privileges for the time being attached to any Shares in the capital of the Company then issued, the Company may issue equity Shares to employees or directors at a discount or for consideration other than cash for providing know-how or making available rights in the nature of intellectual property rights or value additions, by whatever name called or for the performance of past or future services i.e the Company may issue Sweat Equity Shares in compliance with Section 54 of the Act and other Applicable Law.
94. Subject to the provisions of these Articles and of the Act, the Company shall have power to issue preference Shares which may, at the option of the Company, be liable to be redeemed out of the

profits or out of the proceeds of a fresh issue of Shares made for the purposes of such redemption. The Board may, subject to the provisions of Section 55 of the Act and the Companies (Share Capital and Debenture) Rules, 2014 to the extent applicable to a limited company, exercise such power in such manner as it may think fit.

95. Subject to the provisions of Section 62 and other applicable provisions, if any, of the Act and subject to the Articles, the Board may, from time to time, create, offer and issue to or for the benefit of the Company's employees including the Managing Director and the Whole-time Directors, such number of equity shares of the Company, for subscription on such terms and conditions as may be determined by the Board prior to the issue and offer, in consultation with the authorities concerned and in accordance with such guidelines or other provisions of law as may be prevalent at that time but ranking *pari passu* with the existing equity shares of the Company, and authorized by a special resolution of the Company in general meeting subject to the provisions of the Act, the Rules and applicable guidelines made there under, by whatever name called. The issue price of such shares shall be determined by the Board in accordance with the laws prevalent at the time of the issue. In the alternative to equity shares, mentioned hereinabove, the Board may also issue bonds, equity warrants or other securities convertible or non-convertible into equity shares, as may be permitted in law, from time to time. All such issues as above are to be made in pursuance of Employees' Stock Option (ESOP) Scheme(s) to be drawn up and approved by the Board.
96. The Company shall be entitled to dematerialize all or any of its existing securities, rematerialize all or any of its securities held in the depositories and / or to offer its fresh shares or buyback its shares in a dematerialized form pursuant to the depositories Act and the relevant Rules, if any. Every person subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities with a depository. If a person opts to hold his security with a Depository, the Company shall intimate such depository about the details of allotment of the security, and on receipt of the information, the depository shall enter in its records the name of the allottees as the beneficial owner of the security.

We the several persons whose names and address and descriptions are sub-scribed, 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 to our respective names:-

Names, Addresses, Occupations and Father's Name of subscribers	Number of Equity Shares to be taken by each Subscribers	Names, Address, Occupation and Father's name of the witness
1. PANKAJ DHANUKA CL-129, Salt Lake Kolkata-700 091. Business S/o. Shri Babulal Dhanuka	5,000 (Five Thousand)	Witness to all the Signatories : PARAJ MEHTA 43, Sarat Bose Road, Kolkata-700 020 Chartered Accountant M. No. 58617 S/o. Jitendra Mehta
2. SANTOSH SARAF D-102, Mall Enclave 13, K.B. Sarani, Kolkata-700 080. Business S/o. Shri Ramesh Chandra Saraf	5,000 (Five Thousand)	
TOTAL	10,000 (Ten Thousand)	

KOLKATA DATED THE 13TH DAY OF FEBRUARY'2004