

**MEMORANDUM OF ASSOCIATION**

**OF**

**SERVELOTS INFOTECH PRIVATE LIMITED**

*(Limited by shares-Incorporated under the Companies Act, 1956)*

- I. The name of the Company is **SERVELOTS INFOTECH PRIVATE LIMITED**.
- II. The registered office of the Company will be situated in the State of Karnataka.
- III. The objects for which the Company is established are:-
  - (A) **MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:-**
    1. To carry on the business of dealing in any manner in any or all of the activities in the field of or related to Information Technology(IT), which shall include data processing, software development, consultancy, internet and internet web enabled solutions, electronic mail (E-mail), electronic commerce (E-commerce), in house shareware, multimedia, networking, communication and other allied services, computer hardware and peripherals.

2. To undertake the designing and development of systems and application software either for its own use or for sale in India or for export outside India to design and develop such systems and application software for and on behalf of Manufacturers, owners and users of Computer systems and digital/electronic equipment in India or elsewhere in the world.
3. To undertake turnkey projects, provide skilled man power and training in the areas of business applications, systems, networking, real-time embedded systems, telecom, scientific and engineering field.
4. To engage in R&D activities in the areas of hi-tech computing and communication and to develop pioneering technologies, standards and products.

**(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS:**

1. To purchase, take on lease or in exchange or otherwise acquire any land, factories, machinery, vehicles, apparatus, stock in trade and patents, inventions, trade marks, rights, movable or immovable properties of any kind and description which may be required for the business of the company.

2. To acquire from any person, firm or body corporate or unincorporated whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating data plans, layout, and blue prints useful for the operations of the company and to acquire and grant licence and other rights and benefits in the foregoing matters.
3. To apply for, purchase or otherwise acquire any patents, rights, brevets 'd'invention, licences, concessions and the like conferring any exclusive or nonexclusive or limited right to their use, or of any secret or other information as to any invention or process which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop or grant licences or privileges in respect of any or otherwise turn to account the property, rights and informations so acquired.
4. To amalgamate, enter into partnership or any arrangement.
5. To enter into any arrangement or agreement with the Government of India or any State Government/s or other authorities, public, municipal, local or otherwise or with any other person/s that may seem conducive to the attainment of the company's objects or any of them and to obtain from any such Government, State, authority, or person any rights, grants, licences and concessions, power and privileges which the company may think desirable to obtain.
6. To build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engines, roadways, railwaysidings, bridges, reservoirs, waterhouses, wharf, electric works and other works and conveniences which may seem calculated directly or indirectly to advance the interest of the company and to join with any other person or company in doing any of the above.
7. To establish branches or agencies.
8. To lease, let out on hire, mortgage, pledge, sell or otherwise dispose off the whole or any part of the undertaking of the company or any lands, business, property, rights or assets of any kind of the company or any share or interest therein respectively in such manner and for such consideration as the company may think fit, and in particular for shares, debentures or securities of any other company or corporation having objects altogether or in parts similar to those of this company.

9. To invest and deal with the moneys of the company not immediately required in such manner as may from time to time be determined.
10. To advance/lend money to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealing with the company and to guarantee the performance of contracts by any such persons or companies.
11. To incur debts and obligations for the conduct of any business of the company and to purchase or hire goods material or machinery on credit or otherwise for any of the business of the company.
13. To borrow, to raise money or receive money by deposit subject to Sec 58-A of the companies Act 1956 either with or without security at interest or otherwise in such manner as the company may think fit and in particular by the issue of debentures or debenture stock perpetual or otherwise including debentures convertible into shares of this company or perpetual annuities and in security for any such money so borrowed, raised or received to mortgage, pledge or charge the whole or any part of the property assets or revenue of the company present or future including its uncalled capital, by special assignment or otherwise to transfer or convey the same absolutely or in trust and give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities, provided the company shall not carry on the business of banking as provided in the Banking Regulation Act, 1949.
14. To provide for the welfare of the employees or ex-employees, directors or exdirectors of the Company and wives and families of the dependents of such persons by building or contributing to the building of houses, dwelling units or by grant of money, pension, allowances, bonus or other payments or by creating from time to time subscribing or contributing to provident fund and other funds, association, institutions, or trusts and providing or subscribing or contributing towards places of instruction and recreations, hospitals and dispensaries, medical and other assistance as the company shall think fit and to subscribe or otherwise to assist or to gift and donate money to charitable, benevolent, religious, scientific, national or other such institutions which shall have any moral or other claim to support or aid by the company either by reason of locality or operation or of public and general utility or otherwise and to support and subscribe for or contribute any funds to trade, commerce or industry provided such contribution is likely to lead to the advantage and furtherance of the business carried on by this company.

15. To open current account or any account with any bank or bankers, shroffs or merchants in India and abroad and to draw, make, accept, endorse, negotiate, discount, execute and issue cheques, promisory notes, bills of exchange and other negotiable or transferable instruments subject to the provisions of Banking Act, 1949.
16. To distribute among the members of the company in kind any property of the company in the event of winding up and in particular any share, debenture or securities of other companies, belonging to this company.
17. To pay all or any costs, charges and expenses preliminary and incidental to the promotion incorporation, establishments and registration of the company and for carrying out any of its objects into effect and to make payment and allowance in relation thereof and to remunerate any person, company or corporation for the services rendered or to be rendered in introducing any business to the company or in or about the promotion or formation of the company or the acquisition of property by the company or the conduct of its business.
18. To indemnify any officers of the company or agents of the company against any losses or expenses incurred by them in connection with the affairs of the company.
19. To adopt such means of making known the business of the company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or intrest, by publication of books and periodicals and by granting prizes, rewards and donations in connection with the company's business.
20. To train and pay for the training in India or abroad of any of the company's employees or any candidates in the interest or for furtherance of the company's objects.
21. To give training and receive money for such training in India or abroad of any other concern's employees or candidates in the interest or for furtherance of the company's objects.
22. To join and participate in any chamber of commerce or commercial institutions or bodies as members and to pay all subscription and other amounts for such purposes.
23. To employ or engage technical advisers, experts, engineers, technologists, technicians, artisans or craftsmen, to advise, supervise, design and/or plan any project, process or scheme and direct, construct, commission, repair and/or maintain workshops, plants, machinery, engines, boilers, tools and/or implements, convenient to be used

in or about the trade or business of the company and to remunerate any such person or persons for the services rendered or to be rendered by cash or other assets or by allotment of fully or partly paid shares.

24. Subject to the provisions of the Companies Act, 1956, to undertake, carry out, promote, sponsor and assist any programme of rural development intended for the improvement of the rural people and the betterment of their moral, economic and social status, like providing medical, educational, water supply, housing and other facilities, as may be approved by Central Government and to incur any expenditure in the undertaking, carrying out, promotion, sponsoring or assisting such programme, including the publication of literature, magazine, books and leaflets and organising seminars and conferences, granting scholarships and awards and other assistance and the transfer without consideration or at a concessional rate as the directors may deem fit any property of the company in favour of any public body, institution or trust engaged in such programme.
  
25. To invite and receive or without any such invitation receive any gifts of immovable or movable property and offerings or voluntary donations or bequests and legacies either from the shareholder or from any other person for all or any of the objects of the company with or without any special conditions provided such receipts or the conditions attached are not inconsistent with or derogatory to any of the objects of the company. Subject to any such conditions as aforesaid, all such gifts, donations, grants, offerings, legacies and bequests including land, building, and other immovable or movable properties shall be treated as forming part of the property of the company and be applied accordingly. The directors shall in their absolute discretion be entitled to decide whether they shall invite or accept any such gift, donation, grant, offerings, legacy or bequest and they shall be at liberty to refuse any of them without giving any reason for such refusal.

**(C) THE OTHER OBJECTS NOT INCLUDED IN (A) AND (B) ABOVE:**

1. To carry on the business of agriculture, garden, farm, dairy and poultry in all its branches and to do all things necessary and incidental thereto.
  
2. To carry on the business of leasing, hire purchase, finance and investment company.
  
3. To undertake or take part in the management, supervision or control of the business or operations of any person, firm, body corporate, association or other undertaking and for such purpose to appoint and remunerate any officers of the company, accountants or other experts or agents.

4. To carry on the business of manufacturers, dealers, importers, exporters and agents in foods products, animal feed and packing materials of every kind and description.
  5. To carry on the business of and as share and stock brokers, securities brokers, finance and investment brokers, sub-brokers, underwriters, subunderwriters, jobbers and consultants for and to purchase, acquire, hold, sell, invest, trade, exchange, deal, barter, swap, borrow, lend, guarantee, give comfort for pledge, mortgage, hypothecate, charge and deal in investment instruments of all kinds and type whether securitised or not, including shares, stocks, debentures, bonds, cumulative convertible preference shares, certificates of deposits, commercial papers, participation certificates, coupons, warrants, options and such other derivatives, units of Unit Trust of India and units of other mutual funds or any other security, instrument issued by companies, governments, co-operative firms, trusts, societies, authorities, whether situated in India or abroad.
  6. To acquire membership, dealership, directorship, licences, permits, registrations or such other positions in, of and from stock, share, debt, securities, foreign exchange, futures and options, merchant banking, financial, currencies, credits, savings and loans and such other associations, exchanges, organisations and sources in India and abroad, and to engage itself in the business of and to act as merchant bankers, portfolio managers, members of stock exchanges, underwriters, subunderwriters, issue managers, registrars, consultants, custodians, investment and financial consultants and also to do all other such business relevant to the capital, financial, debts and options market including to manage investment in shares, stocks and securities.
- IV. The liability of the members is limited.
- V. The authorised capital of the company is Rs. 10,00,000/- (Rupees Ten Lakhs Only) divided into 10,000 (Ten Thousand) equity shares of Rs. 100/- (Rupees One Hundred Only) each.

We the several persons, whose names and addresses are subscribed hereunder, 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 as set opposite to our respective names:

Sl. No.	Names and Addresses, Description and Occupation of Subscribers with their Signatures	Number of Equity Shares taken by each Subscriber	Signature, Name, Address, Description and Occupation of the witness
1.	Sd/- <b>Mrs. ASHA PRASANNA KUMAR</b> D/o. Dr. T. B. Basavarajendra No.3354, 'Penkaja', BSK II Stage, K.R. Road, Bangalore <i>Housewife</i>	10 (Ten)	Sd/- <b>K. N. GURUNATH</b> S/o. H. Narasimha Murthy C4, No. 64, Dr. D.V.G. Road, Bangalore - 560 004 <i>Chartered Accountant</i>
2.	Sd/- <b>Mr. B. N. PRASANNA KUMAR</b> S/o. B. C. Nanjundaiah No.3354, 'Penkaja', BSK II Stage, K.R. Road, Bangalore <i>Business</i>	10 (Ten)	
	Total	20 (Twenty Only)	

Dated this 1st day of October, 1999 at Bangalore.