

(THE COMPANIES ACT, 2013) **
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
DRC SYSTEMS INDIA LIMITED*

- I. The name or the Company is “**DRC SYSTEMS INDIA LIMITED**”*.
- II. The Registered Office of the Company will be situated in the State of Gujarat.
- III. The Objects for which the Company is established are:
 - (A) **THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE***:**
 1. To provide business process outsourcing services in area of finance and account consulting, marketing support, sales support, and back office operation support for any business vertical, to provide software consulting services which includes business requirement gathering & need analysis, feasibility study, preparing software solution specification, development, testing and support, to provide business IT services in the area of mobile application consulting, web consulting, cloud computing, IT Infrastructure management, ERP services and custom software application development, to provide knowledge processes services like investment research services, business research services, data analytics, market research services, business operations support and analytics and management, to carry out conceptualisation, design, develop, market and sale of web, mobile and embedded systems based service oriented product such as portals, SaaS base service and mobile Apps, to carry on In India or elsewhere the business to manufacture, produce, assemble, repair, install” maintain, convert, service, overhaul, test, buy, sell, exchange, modify, design, develop, export, import, renovate, discover, research, improve, merchandise, mould, print, insulate, hire, let on hire, broadcast relay, exhibit, inform and to act as wholesaler, retailers, agent, stockists, distributors, show, room owners, franchiser or otherwise to deal in all sorts of items, system, plants, machines, instruments, apparatus, appliances, devices, articles or things of communication of different models, capacities, characteristics, applications and uses in all its branches such as radio communication, tele communications, space communication, satellite communications, wireless communications, computer communications, telephonic and telegraphic communications, wave communications, under water communications and such other communication systems as may be discovered in future and to carry out all the foregoing activities for components, parts, fittings, fixture, accessories, tools, devices and system, connected thereto, to carry on in India or elsewhere in the World, with or without collaboration, the business as software engineers, software developers, software programmers, networking engineers, web designers, web development, application development, and integration, varied hardware and software solutions, compushop, management

* Amended vide Special Resolution passed in the Extra Ordinary General Meeting of the Company held on December 11, 2019.

** Amended vide Special Resolution passed in the Extra Ordinary General Meeting of the Company held on November 25, 2020.

*** Amended pursuant to Composite Scheme of Arrangement sanctioned by Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") on December 02, 2020.

of bulk data in all of its aspect and to design, develop, apply, interpret, analyse, improve and buy, sell, import, export, hire, lease, license, operate, assemble, repair, recondition, alter, convert, improve, upgrade, install, modify system development and support software of all kinds for usage in all fields of applications in all fields of technology, to provide ERP video conferencing, telecommunication software, satellite communication software, radio communication software, wireless communication software, corporate communication software, parallel communication software, collection, storing, tabulations, analysis and interpretation of data of all kinds, real time applications, web applications and to provide high-tech solutions, to give consultancy in respect thereof and to develop, prepare, run, update, event, analyse, design, improve the various programmes and to provide, lease, hire, transfer, buy, sell, import, export such programmes to various kind of users either on BOOM or BOLT basis, and other services connected therewith, to carry on business of online multi-brand retail trading activity through web portal, online advertising and ticketing for entertainment events, web services and data centre services including and not limited to cloud services, storage and compute, hosting, domains, storage, data analytics and other software services.

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

1. To carry on and undertake the business to provide total solutions for individual clients' requirements, including development and/or procurement of requisite software or components, computer systems and other electronic equipments.
2. To develop, implement, convert, alter, export, purchase, sell or lease and otherwise deal in computer software and to install and hire computers and allied data processing equipments and to run and conduct bureau of computer services and in particular to develop consultants, trainers in all capacities and all matters and problems relating to management, marketing and processing systems, personnel, operations, procedures and techniques including supplying computer personnel air contract basis in India or abroad.
3. To pay all the costs, charges and expenses of and incidental to the promotion and formation registration and establishment of the company, and the issue of its capital including costs, charges, expenses of negotiations and contracts and arrangements made prior to and in anticipation or the formation and incorporation of the Company.
4. To remunerate (by cash or otherwise or in kind or by allotment of fully or partly paid shares or shares credited as fully or partly paid up or any other manner) any persons, firms, associations, or companies for services, rendered or to be rendered or in rendering technical aid and advice, granting licenses or permission for the USE or patents, trade secrets, trademarks, processes and acting as trustees for debenture holders or debenture stockholders of the company or for subscribing or agreeing to subscribe whether absolutely or conditionally or for procuring or agreeing to procure subscriptions whether absolute or conditional for any shares, debentures, or debenture stock, or other securities of the company or of any company promoted by this company for services rendered in or about the formation or promotion for the company or any company promoted by this company or in introducing any property or business to the company or about the conduct of the business to the company or about the conduct of the business of this company or for guaranteeing payment of such debenture-stock or other securities and any interest thereon.

**** Amended vide Special Resolution passed in the Extra Ordinary General Meeting of the Company held on November 25, 2020.**

5. To sell, mortgage, assign or lease and in any other manner deal with or dispose of the undertaking or property of the company or part thereof, whether movable or immovable for such consideration as the company may think fit and in particular for shares debentures and other securities of any other company having objects altogether or in part similar to those of this company.
6. To train or pay or spend for the training in India or abroad of the company personnel, directors, or any candidates in the interest and for the furtherance of the company's objects.
7. To give training and to receive money from such training in India or abroad of any of the concern's employees or candidates in the interest of or for the furtherance of the Company's object.
8. To act as business consultant, give advice and to engage in dissemination of information in all aspects of the business.
9. To acquire and undertake the whole or any part of the business, property and liabilities of any person, firm, company, association or body carrying on similar business or any other business which may be usefully carried on therewith.
10. To enter into contracts, agreements and arrangements with any other company, firm or person for the carrying out by such other company, firm or person on behalf of the Company of the objects for which the Company is formed.
11. To carry on business as importers, buyers of and merchants and dealers or materials and machinery or all kind, spare parts, accessories and equipment, in connection with the above objects or the Company.
12. To establish or promote or concur in establishing or promoting any company or companies having similar objects, partnership or partnerships for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose 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 or any such company.
13. To amalgamate, enter into any partnership or joint venture or partially amalgamate with or acquire interest in the business of any other company, person or firm carrying on or engaged in, or about to carry on or engage in any business or transaction included in the objects of the Company, or to enter into any arrangement for sharing profits, or for co-operation, or for limiting competition or for mutual assistance, with any such person, firm or company to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture-stock or securities that may be agreed upon end to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
14. To amalgamate with any other company whose objects are, or include objects similar to those of the Company, whether by sale or purchase (for fully or partly paid up shares or otherwise) of the undertaking subject to, with or without winding up or by sale or otherwise (for fully or partly paid up shares or otherwise) of all the shares or stock of this or any such other company as aforesaid or by partnership or any arrangement or the nature of partnership or any other manner.
15. To invest and deal with the moneys of the company in such manner as may from time to time be determined.

16. To form, incorporate, purchase or otherwise acquire undertake or takeover, all or any part of the goodwill, business, profession, assets, property, (movable or immovable) licenses, contracts, agreements, right, privileges, obligations and liabilities of any company, firm, person, government or body carrying on or proposing to carry on any business which the Company is authorised to carry on or possessed of any property suitable for the purposes of the Company.
17. To make experiments and test and to carry on all kinds of research works.
18. To send out to foreign countries, directors, employees or any other person for investigating possibilities of any business or trade or for procuring or buying any equipment or establishing trade connection or for promoting the interest of the Company and to pay all expenses incurred in this connection.
19. To procure registration, recognition or incorporation of the Company in or under the law of the any territory outside India.
20. To establish or promote any company or other entity whose object (a) Shall include the acquisition and or assumption of all or any of the assets and /or liabilities of the Company and or (b) shall be in any manner calculated to advance directly or indirectly, the object or interest of the Company.
21. To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture-stock (perpetual or otherwise) and to secure the repayment of any money borrowed raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future) including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the company or any person or company as the case may be subject to provisions of sec. 58A and directives of RBI.
22. To undertake and execute any trusts the undertaking of which may any seem to the Company desirable and either gratuitous or otherwise for the business of the Company.
23. To lend and advance money or to give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and other having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies and generally to give guarantee and indemnities.
24. To draw make, accept, endorse, discount, execute, issue and negotiate promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
25. To enter into any arrangement with any Government or authority supreme, municipal, local or otherwise, or any person or company, that may seem conducive to the Company's objectives or any of them and to obtain from any such Government authority, person or company any rights, privileges, characters, contracts, licences and concessions, which the company may think it desirable to obtain and to carry out, exercise and comply therewith.
26. To apply for, promote, and obtain any Act, charter, privileges, concession, license, authorization, if any, Government, State, or Municipality provisional order or licence of any authority for enabling the Company to carry any of its object into effect, or for extending any of the powers of

the Company, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem related, directly or indirectly to prejudice the Company's Interest.

27. To guarantee or become liable for the payment of money, debentures, debenture-stock, bonds or securities or for the performance of any obligations.
28. To apply for, purchase or otherwise acquire and protect and renew in any part of the World any patents, patent rights, brevets invention, trademarks, designs, copyrights, know-how, licences, concessions, industrial property, intellectual property and the like conferring any exclusive or non-exclusive or limited right to their use, application or exploitation or any secret or other information as to any invention or otherwise which may seem capable of being used for any of the otherwise turn to account the property, rights or information so acquired and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.
29. To sell any patents right or privileges belonging to the Company or which may be acquired by it or any interest in the same and to grant licences for the use and practice of the same or any of them, and to let or allow to be used or otherwise deal with any inventions, patents or privileges in which the Company may be interested and to do all such acts and things as may be deemed expedient for turnings to account any inventions patents and privileges in which the Company may be interested.
30. To remunerate any person or company for services rendered or to be rendered in placing of shares in the Company's capital or any debentures, debenture-stock or other securities of the Company, or in or about the formation or promotion of the Company or the acquisition of property by the Company or the conduct of its business whether in cash or by the allotment of shares, debentures, or other securities of the Company credited as paid up in full or part or otherwise.
31. To accept payment for any property or rights sold or otherwise disposed off or dealt with by the company either in cash by instalments or otherwise or in fully or partly paid up shares of any company or corporation with or without preferred or deferred right in respect of dividend or repayment of capital or otherwise or in debenture, debenture-stock or other security of any company or corporation or partly in one mode and partly in another and on such terms as the company may adopt.
32. To pay out of the funds of the company all expenses which the company may lawfully pay with respect to the promotion, formation and registration of the company or the issue of its capital including brokerage and commission for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company.
33. To pay all preliminary expenses of any company promoted by the Company or any company in which the Company is or may contemplate being interested including such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company.
34. 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 or art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.

35. To insure the whole or any part of the property of the Company either fully or partially to protect and indemnify the company from liability or loss in any respect either fully or partially and also to insure and to protect and indemnify and part or portion thereof either on mutual principal or otherwise.
36. To carry out in any part of the world all or any part of the company's objects as principal agents, factor, trustee, contractor or otherwise, either alone or in conjunction with any other person, firm, association, corporate body, municipality province, state body or government or colony or dependency thereof.
37. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all States, territories, possessions, colonies and dependencies thereof and in any or all foreign countries, and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient.
38. To do the above, things either as principals, agents, trustees, contractors or otherwise and by or through agents sub-contractors, trustees or otherwise and either alone or in conjunction with others.
39. In the event of winding up, distributing among the members in species any property or assets of the Company or any proceeds of sale or disposal of any property of the Company subject to provisions of Companies Act, 2013.
40. To place, to reserve, or to distribute as dividend or bonus among member of the Company, or otherwise to apply as the Company may from time to time think fit, any money received (including those received by way of premium on shares or debenture issued at premium) by Company.
41. To engage, employ, suspend and dismiss agent, manager superintendents, assistants, employees, clerks and other servants, and labourer and to remunerate any such person at such rate as shall be thought fit, to grant pension or gratuities to any such person or to his widows or children and generally to provide for the welfare of the employees.
42. To provide for the welfare of directors, ex-directors, employees of the company and wives, families, dependents or connection of such person, by building or by contributing to the building of houses or dwelling or quarters or by payments towards pension or superannuation, provident fund, gratuities, allowances donations, emoluments, insurance, bonuses, profit sharing bonuses or benefits, or any other payments and to establish or support association, institution , clubs schools , funds, schemes and trusts (religious) scientific educational, provident or otherwise) which may be considered or calculated to benefits any such person or the public or otherwise advances the interest of the Company or of its members and to formulate and carry into effect any scheme offering/sharing the profits of the Company with its employees or any therein.
43. To purchase and maintain for any directors, other officer or auditors of the Company insurance against any liability which the Company may lawfully insure any such person including (without prejudice to generally of the foregoing) any liability which by virtue of any rule of the law would attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company.

44. To compensate for loss of office of any managing director or director or other officer of the Company within the limitation prescribed under the Companies Act, 2013 or such other statute or rule having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the Company is engaged.
45. To pay for any property or rights acquired, or benefits received, by the company, either in cash, or in fully or partly paid up share, with or without preferential rights in respect of dividends or repayment of capital or otherwise, by any securities which the company has power to issue, or partly in one mode and partly in another, and generally on such terms as the company may determine.
46. To take part in the management, supervision or the control of the business or operation of any person, firm, company, association or other undertaking and for that purpose to appoint and remunerate any directors, accountants or other experts or officers.
47. To create any reserve fund, sinking fund, insurance fund or any other such special fund whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the company or for any other such purpose conducive to the interest of the company
48. To establish and maintain local registers, agencies and branch places of business and procure the Company to be recognized and carry on business in any part of the world.
49. To do all and everything necessary suitable or proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers herein above set forth, either alone or in association with other corporate bodies, firm or individuals, and to do every other act or acts thing or any part or parts thereof, provided the same be not inconsistent with the laws of the Union of India.
50. To establish branches or appoint agencies, for or in connection with any of the objects of the Company, to carry on any business or branch of a business which the company is authorized to carry on by means, or through the agency of, any subsidiary company or companies, and to enter into any arrangement with such subsidiary company for taking the profits to and bearing the losses for any business or branch so carried on, including power at any time and either temporarily to close any such branch or business.
51. To nominate Directors or Managers of any subsidiary company or of any other company in which this company is or may be interested.
52. To become member of and communicate with any trade, industry and business association, chamber of commerce and other public bodies throughout India and in any other part of the world and to promote measure for the advertisement and protection of the business in which the Company is engaged.
53. To promote or join in the promotion of any company or companies including subsidiary companies (wholly owned or partly owned) for the purpose of acquiring all or any of the properties, rights and liabilities of the company or for any other purposes which may seem directly or indirectly calculated to benefit the Company and to underwrite shares and securities therein.
54. To receive donations, gifts, contributions, subsidies, grants, and other mode of receipts of money for the furtherance of the objects of the Company.

55. To donate, gift, contribute, subscribe, promote, support or aid or assist or guarantee money to charitable, benevolent, religious, scientific, national, public or to other institutions, funds or objects, or for any public, general or other objects and to accept gifts, bequests devices and donations from any firm, company or persons as may be thought appropriate or conducive to the interest of the Company.
56. To open and operate current, overdrafts, loan, cash credit or deposit or any other type of accounts with any banks, company, firm, association or person.
57. To agree to refer to or submit to arbitration any dispute, present or future involving the Company and any other Company, firm or individual, in India or abroad, either in accordance with the Indian or any foreign systems of the law.
58. To invest apply for and acquire or otherwise employ money's belonging to or entrusted to the company upon security upon such terms as may be thought proper and from time to time to vary such transactions in such manners the company may think fit
59. To do all or any part of the thing and matter aforesaid in any part of the world, either as principal, agent, contractors, trustees or otherwise and by or through trustees, agent, subsidiary companies or otherwise and either alone or in conjunction with others.
60. To do all such other things as may be considered in the opinion of the Company to be incidental or conducive to any of the above objects or to be in the interest of the Company.
61. The object set forth in the aforesaid clause shall be independent of each other and shall have the widest possible construction and application.

(C) Omitted**

- IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them. **
- V. The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Face Value of Re. 1/- (Rupee One Only) each. ***

**** Amended vide Special Resolution passed in the Extra Ordinary General Meeting of the Company held on November 25, 2020.**

***** The Authorised Share Capital was increased from Rs. 3,00,00,000 to Rs. 6,00,00,000 vide Ordinary Resolution passed in the Extra Ordinary General Meeting of the Company held on November 25, 2020. Subsequently, it is proposed to increase from Rs. 6,00,00,000 to Rs. 15,00,00,000 vide Ordinary Resolution to be passed at the EGM to be held on February 15, 2024.**

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

Sr. No.	Name, Addresses, Descriptions, Occupation and Signatures of Subscribers	Number of Equity Shares taken by each Subscriber	Name, Address, Description and Occupation of the Common Witness
(1)	<p>Hitesh Laljibhai Patel S/o Laljibhai Patel 52, Narayanmuni Society Swaminarayan, Gurukul, Nani Ved Road, Surat -395004</p> <p>Diamond Business</p> <p>Sd/-</p>	<p>11,47,500 (Eleven Lakh Fourty Seven Thousand Five Hundred)</p>	
(2)	<p>Kiritkumar Kadvabhai Gajera No. 2, Satyam Flat, Nehrupark, Lad Society Road, Vastrapur, Ahmedabad - 380015</p> <p>Software Engineer</p> <p>Sd/-</p>	<p>1,12,500 (One lakh Twelve Thousand Five Hundred only)</p>	<p>Common Witness for all Subscribers Ajay Dharmshibhai Dholariya Krish Palace, Gujarat Housing Board, Street No. 1, Opp. Swaminarayan Temple, Rajkot-360005 Chartered Accountant Mem No. 135578</p>
(3)	<p>Hiten Ashwinbhai Barchha P-44, Ashmakaam, Phase 2, Nr. Samang Row House, Vejalpur Ahmedabad-380051</p> <p>Software Engineer</p> <p>Sd/-</p>	<p>90,000 (Ninety Thousand Only)</p> <hr/> <p>13,50,000 (Thirteen Lakh Fifty Thousand)</p>	

Place: Ahmedabad
Date: 27-4-2012