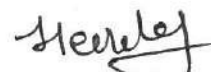


MEMORANDUM OF ASSOCIATION

OF

WAISL LIMITED

For WAISL Limited



Heera Lal

Company Secretary

Membership No A29783



प्रारूप 1
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U72200KA2009PLC051272

2009 - 2010

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

WIPRO AIRPORT IT SERVICES LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी लिमिटेड है।

यह निगमन-पत्र आज दिनांक बाईस अक्टूबर दो हजार नौ को मेरे हस्ताक्षर से बंगलूर में जारी किया जाता है।

Form 1
Certificate of Incorporation

Corporate Identity Number : U72200KA2009PLC051272

2009 - 2010

I hereby certify that WIPRO AIRPORT IT SERVICES LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given under my hand at Bangalore this Twenty Second day of October Two Thousand Nine.

(B N HARISH)

कम्पनी रजिस्ट्रार /Registrar of Companies

करनाटका
Karnataka

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

WIPRO AIRPORT IT SERVICES LIMITED

DODDAKANNELLI, SARJAPUR ROAD,, BANGALORE - 560035,
Karnataka, INDIA

For WAISL Limited


Heera Lal
Company Secretary
Membership No A29783



व्यापार प्रारंभ करने का प्रमाण-पत्र
कम्पनी अधिनियम 1956 की धारा 149(3) के अनुसरण में

कॉर्पोरेट पहचान संख्या : U72200KA2009PLC051272

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
WIPRO AIRPORT IT SERVICES LIMITED

जिसका निगमन, कम्पनी अधिनियम, 1956(1956 का 1) के अंतर्गत दिनांक बाईस अक्टूबर दो हजार नौ को किया गया था और जिसने निर्धारित प्रपत्र में घोषणा प्रस्तुत की है या विधिवत सत्यापित किया है कि उक्त कम्पनी ने, अधिनियम की धारा 149(2) (क) से (ग) तक की शर्तों का अनुपालन कर लिया है और व्यापार करने के लिए हकदार है।

यह प्रमाण-पत्र आज दिनांक नौ दिसम्बर दो हजार नौ को मेरे हस्ताक्षर से बंगलूर में जारी किया जाता है।

Certificate for Commencement of Business

Pursuant of Section 149(3) of the Companies Act, 1956

Corporate Identity Number : U72200KA2009PLC051272

I hereby certify that the WIPRO AIRPORT IT SERVICES LIMITED which was incorporated under the Companies Act, 1956(No. 1 of 1956) on the Twenty Second day of October Two Thousand Nine , and which has this day filed or duly verified declaration in the prescribed form that the conditions of the Section 149(2)(a) to (c) of the said act, have been complied with and is entitled to commence business.

Given under my hand at Bangalore this Nineth day of December Two Thousand Nine.

(A. M. SRIDHARAN)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies
करनाटका
Karnataka

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:

WIPRO AIRPORT IT SERVICES LIMITED
DODDAKANNELLI, SARJAPUR ROAD,, BANGALORE - 560035,
Karnataka, INDIA

For WAISL Limited

Heera Lal

Heera Lal
Company Secretary
Membership No R29783



सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies
E' Wing, 2nd Floor Kendriya Sadana, Bangalore, Karnataka, India, 560034

Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): U72200KA2009PLC051272

I hereby certify that the name of the company has been changed from WIPRO AIRPORT IT SERVICES LIMITED to WAISL LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name WIPRO AIRPORT IT SERVICES LIMITED.

Given under my hand at Bangalore this Eighth day of September two thousand eighteen.



C V SAJEEVAN

Registrar of Companies
RoC - Bangalore

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

WAISL LIMITED

No. 109, K.H. Road, Shanthi Nagar,, Bangalore, Bangalore, Karnataka, India, 560027



For WAISL Limited

Heera Lal

Heera Lal
Company Secretary
Membership No A29783

MEMORANDUM OF ASSOCIATION

OF

WAISL LIMITED*

(Limited by shares - under Companies Act, 1956)


- I The name of company is **WAISL LIMITED***
- II The Registered office of the company will be situated in the National Capital Territory of Delhi.
- 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 in India and anywhere else in the world business of designing, deploying and maintaining information and communication technology infrastructure and applications for identified airports including but not limited to innovations in airport models, business process and technologies and airport specific IT architecture and building competencies in airport specific applications across solution designing, implementation, operations and management, program governance and Airport operations relating to Airport IT and IT enabled services.
 2. To establish and carry on the business of developing, designing, marketing, selling, exporting, importing, licensing and training related to Information Technology, hosting, creating, running, restructuring and maintaining websites and portals and development of application softwares relating to the airport management systems including but not limited to Customers and flight departure control system, risk free migration, self service check-in systems, data centre, back up service, customers and baggage management, air traffic control systems, disruption management, flight boarding management and to carry on the business as online data and service providers for internet based e-commerce, communication networks and to tender consultancy services related to Airport IT Services.

**Approved by ROC vide its letter dated July 12, 2018 subject to approval of Central Government and Approved by Shareholders in the Extra Ordinary General Meeting held on August 1, 2018.*

For WAISL Limited


Heera Lal
Company Secretary
Membership No A29783

For WAISL Limited


Heera Lal
Company Secretary
Membership No A29783

3. To seek and go into joint venture/collaboration with any Indian or International Airport IT Services entity or any other entity for providing all or/and allied services related to Airport IT Service Industry.

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

1. To enter into agreements and contracts with Indian or foreign individuals, companies or other organisations for technical, financial or any other assistance for carrying out all or any of the objects of the company.
2. To establish and maintain any agencies and branches in India or any part of the world for the conduct of the business of the company or for the sale of any materials or things for the time being at the disposal of the company for sale.
3. To advertise and adopt means of making known the business activities of the company or any article or goods traded or dealt in by the company in any way as may be expedient including posting of bills in relation thereto and the issue of circulars, books, pamphlets and price lists and conducting competitions, exhibitions, video channels, demonstrations and the giving of prizes, rewards and donations subject to Section 293A of the Companies Act, 1956.
4. To apply for, purchase or otherwise acquire and protect, prolong and renew trade marks, trade names, designs, secret processes, patents, patent rights, licenses, protections, and concessions which may appear likely to be advantageous or useful to the company and to spend money in experimenting and testing and improving or seeking to improve any patents, inventions or rights which the company may acquire or propose to acquire or develop.
5. To enter into partnerships or any arrangement with persons, corporations, firms, trusts or any other Association of Persons or entities for the purposes of carrying on the business of the company.
6. To enter into any agreements with any Governments or State Authority, Municipal, Local or otherwise that may seem conducive to the company's objects or any of them and to obtain from any such Government or State Authority, any rights, privileges, concessions or grants which may seem conducive to the company's objects or any of them.
7. To purchase 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 any business which this company is authorized to carry on and to purchase, acquire, apply for, hold, sell and deal in shares, stock, debentures of any such person, firm or company and to conduct or make, carry into effect any arrangement in regard to the winding up of the business of any such persons, firm or company.

8. To construct, acquire, establish, provide, maintain and administer factories, estates, generating installations, pipelines, garages, storages and accommodation of all kinds and descriptions in connection with the business of the company.
9. To buy, obtain on lease or otherwise acquire lands, buildings and other immovable properties necessary for carrying on the main objects and to sell, lease, mortgage or hypothecate or otherwise dispose of all or any of the properties and the assets of the company on such terms and conditions as the company may think fit.
10. To amalgamate with any company or companies having objects altogether or in part similar to those of this company or to sell, exchange, lease, sub-lease, surrender, abandon, amalgamate, sub-divide, mortgage or otherwise deal with, either absolutely or conditionally or for any limited interests, all or any part of the undertaking, property, rights or privileges of the company, as a going concern or otherwise for such consideration as the company may think fit, and in particular by issue of any shares, (whether wholly or partly paid), debentures, securities or property of the company.
11. Subject to the provisions of the Companies Act, 1956, to incur or pay out of the funds of the company to the promoters and others, if any, all the costs, charges, and expenses with respect to the promotion, formation, registration and establishment of the company and all other expenses including interest on the funds invested by them at such rates as the Directors may deem fit.
12. To take over, approve, adopt or ratify all steps taken and commitments made by the promoters for the proposed business of the company prior to its incorporation and business commencement.
13. Subject to the provisions of the Companies Act, 1956, to remunerate (by cash or in kind or by the allotment of fully or partly) paid up shares or by call or option on shares, debentures, securities of this or any other company or in any other manner) whether out of the company's capital, profits or otherwise to any person or firm or company for services rendered or to be rendered in introducing any property or business to the company or for any other reason which the company may think proper.
14. Subject to the Banking Regulation Act, 1949, and the provisions of the Companies Act, 1956, to draw, make, issue, accept, endorse, discount and negotiate promissory notes, hundies, bills of exchange, bills of lading delivery orders, warrants, warehouse keeper's certificates and other negotiable, commercial and mercantile instruments connected with business of the company.
15. To open various types of accounts with any bank or banks and to pay into and withdraw monies from such account or accounts.

16. Subject to the provisions of the Companies Act, 1956, to invest, apply for, acquire or otherwise employ monies belonging to, entrusted to or placed at the disposal of the company to such person or company and in particular to customers and others having dealings with the company upon such terms as may be thought fit and to guarantee the performance of contracts of such person or company but not to do the business of banking as defined in the Banking Regulations Act, 1949.
17. Subject to the provisions of the Companies Act, 1956, to borrow or raise money with or without security or to receive money or deposit at interest or otherwise in such manner as the company may think fit and in particular by the issue of preference shares, debentures/perpetual or otherwise, including debentures convertible into shares of this or any other company and to offer the same as security for any such money so borrowed, raised or received, and 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 and to purchase, redeem or pay off such securities.
18. To sell, mortgage, assign or lease and in any other manner deal with or dispose off the undertaking or properties of the company or any part thereof, whether movable or immovable for such consideration as the company may think fit and in particular for shares, debentures or other securities of any other company having objects altogether or in part similar to those of this company.
19. To improve, manage, work develop, alter, exchange, mortgage, lease, turn to account, abandon or otherwise deal with all or any part of the properties, rights and concessions of the company.
20. To provide for the welfare of the employees or ex-employees of the company or their wives, families, or dependants, relatives of such persons or building or contributing to the building of houses, dwelling places or grant of money, pensions, gratuity, bonds, payment towards insurance or other payment or by creating from time to time, subscribing or contributing to, adding or supporting provident funds or conveniences and by providing, subscribing or contributing towards places of instruction or recreation, hospitals and dispensaries, medical attendances and other assistances as the company shall think fit.
21. Subject to the provision of the Companies Act, 1956, and the Constitution of India, to subscribe or contribute or otherwise to guarantee money to charitable, benevolent, religious, scientific, educational or other institutions or any public, general or useful objects.
22. To distribute any of the properties of the company amongst the members in specie or in kind consequent upon the winding up of the company.
23. To undertake and execute any trusts, the undertaking whereof may seem desirable either gratuitously or otherwise.
24. To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any property, rights and liabilities of the company or any other purpose which may seem directly or indirectly calculated to benefit the company and to place or guarantee the placing of, under-write, subscribe for otherwise acquire all or any part of the shares, debentures or other securities of such other company.


25. To apply for and obtain patents, trademarks, special rights, privileges for processes, equipments, etc., and to use the same either by ourselves or to give license to others for use of the same.
26. To take or given on hire equipments, machinery, plant or other property for consideration as required for the operation of the company or as can be conveniently or profitably carried on by the company.
27. To make donations or gifts to such persons or institutions as the Board may deem fit either by cash or in kind whether such gift or donation relates to the business of the company or not also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religion or benevolent national, public, cultural, education or other institution, employee or ex-employee of the company or a person or persons having dealings with the company.

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

1. To establish and carry on business as inventors, manufacturers, producers, designers, assemblers, importers, exporters, wholesalers, retailers and dealers of all kinds of computers, telecommunication equipments, micro processor modules, systems, electronic instrumentation systems, computer parts and components, peripherals, computer media disk packs and hardware and accessories and suppliers of all kinds.
2. To provide and promote Aviation Products and Services including consultancy in Aviation Industry in India and abroad on behalf of or as principals or as agents for manufacturers or providers of aviation products and services and to carry on the business of purchasing, leasing, hiring, selling, contracting or financing any or all types of aircraft's/ helicopters/ hovercrafts etc., establishing their maintenance facility, undertaking all types of repair works on such machines, establishing training facility by way of full flights simulators, computer based training device, ground school, cabin training school and all allied activities.
3. To act as Consultants/Representatives/Brokers of Aircraft's, Hovercrafts and Helicopters and any aviation related products and services for individuals/airlines/air taxi/Government Departments/Semi Government Department or any other Agency/operators for any type of operations on such machines within in India or overseas and all allied activities connected with providing such services including equipment etc.,
4. To act as facilitators or render services relating to aircraft passenger amenities and services such as coach services, emigration and immigration clearances, passports, visas, permits or other statutory clearances relating to passengers for their tour and travel.

5. To carry on the business of a service provider in the field of logistics, overland transport and for this purpose, to establish and maintain warehouses, sales and service network in different locations for providing logistics support, customized IT based solutions, distribution services, time-definite deliveries, shipment status information, inventory management, order distribution, data base management, transportation management and other services relating to the aforesaid object.
 6. To carry on the business of land developers, builders, contractors and erectors and to construct, buy, sell, transfer, take on lease, dispose, maintain or otherwise acquire and deal in industrial, commercial and residential lands, houses, sheds, buildings, structures (whether permanent or semi- constructed), malls, apartments, commercial and residential complexes and in particular by forming layouts and preparing the same for construction or sale and to enter into contracts or arrangements of all kinds with landowners, builders, Government or local authorities, tenants and others.
- IV. The liability of the members is limited.
- V. The Authorised Share Capital of the Company is Rs. 10,50,00,000/- (Rupees Ten Crores Fifty Lakhs Only) Divided into 1,05,00,000 (One Crore Five Lakhs) Equity Shares of Rs. 10/- (Rupees ten Only) each.**

For WAISL Limited



**Heera Lal
Company Secretary
Membership No p29783**

** The Authorised Share capital increased by the Members in the General Meeting held on July 8, 2019.

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 and opposite to our respective names

| Sl.No. | Names, addresses, description and occupation of the Subscribers | No: of Equity Shares taken by each Subscriber | Signature of the Subscribers | Signature, Name, address, description and occupation of the Witness |
|--------|--|---|------------------------------|--|
| 1. | <p>Wipro Limited Registered Office: Doddakannelli, Sarjapur Road, Bangalore: 560035 Occupation: Company Represented by: Ramachandran Venkatesan S/o. Late. S.Venkatesan Flat No. G-3, Gitanjali Apartment, 1039 New Tippasandra Post, HAL 3rd Stage, Bangalore - 560075 Occupation: Service [Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 560035]</p> | 49,994 | Sd/- | <p>Sd/- All the subscribers signed before me Pradeep B.Kulkarni S/o. B.V.Kulkarni H.No.34, 3rd Main, 7th Cross, 1st Stage, BEML Layout, Basaveshwaramagar, Bangalore - 560079 Occupation - Practicing Company Secretary Membership No.21267</p> |
| 2. | <p>Suresh C. Senapaty S/o. Late. Talasu Narayanamurthy Senapaty 301, Brigade Lavelle I, Lavelle Road, Bangalore - 560001 Occupation: Service [Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 560035]</p> | 1 | Sd/- | |

For WAISL Limited

Heera Lal

Heera Lal
Company Secretary
Membership No. A29783

| Sl.No. | Names, addresses, description and occupation of the Subscribers | No: of Equity Shares taken by each Subscriber | Signature of the Subscribers | Signature, Name, address, description and occupation of the Witness |
|--------|---|---|------------------------------|---|
| 3. | Suresh Vaswani S/o. Choithram Vaswani Alimchand 5, Villa Delmar, Amblipura, Sarjapur Road, Bangalore - 560102 Occupation: Service [Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 560035] | 1 | Sd/- | <p style="text-align: center;">Sd/-</p> <p style="text-align: center;">All the subscribers signed before me</p> <p style="text-align: center;">Pradeep B.Kulkarni S/o. B.V.Kulkarni H.No.34, 3rd Main, 7th Cross, 1st Stage, BEML Layout, Basaveshwaramagar, Bangalore - 560079 Occupation - Practicing Company Secretary Membership No.21267</p> |
| 4. | V.Kesavan S/o. T.S.Venugopalan C303, Mantri Paradise Bannerghatta Road, Bangalore - 560076 Occupation: Service [Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 560035] | 1 | Sd/- | |
| 5. | Pagalthivarthi Srinivasan S/o. Vasudevan Pagalthivarthi # 524, 16 th Cross, Indiranagar 2 nd Stage, Bangalore - 560038 Occupation: Service [Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 560035] | 1 | Sd/- | |

For WAISL Limited

Heera Lal

Heera Lal
Company Secretary
Membership No.29783

| Sl.No. | Names, addresses, description and occupation of the Subscribers | No: of Equity Shares taken by each Subscriber | Signature of the Subscribers | Signature; Name, address, description and occupation of the Witness |
|--------|---|---|------------------------------|--|
| 6. | <p>Anand Sankaran S/o. Anantha Narayanan Sankaran H2, Horizon, No.4, High Street, Cooke Town, Bangalore - 560005 Occupation: Service [Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 560035]</p> | 1 | Sd/- | <p>Sd/- All the subscribers signed before me Pradeep B.Kulkarni S/o. B.V.Kulkarni H.No.34, 3rd Main, 7th Cross, 1st Stage, BEML Layout, Basaveshwaramagar, Bangalore - 560079 Occupation - Practicing Company Secretary Membership No.21267</p> |
| 7. | <p>Madhu Khatri D/o. Bhim Sen Khatri Flat No.601, 6th Floor, ITPL, Residence, Whitefield Road, Bangalore - 560066 Occupation: Service [Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 560035]</p> | 1 | Sd/- | |
| | Total | 50,000 | (Fifty Thousand) | |

Dated this 7th day of October 2009 at Bangalore

For WAISL Limited

Heera Lal
Heera Lal
Company Secretary
Membership No.29783

(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION OF

WAISL Limited#1

PRELIMINARY

1. Subject as hereinafter provided the Regulations contained in Table 'F'***2 in the Schedule I to the Companies Act, 2013 shall apply to the Company.

INTERPRETATION

2. (1) In these regulations—

(a) "the Act" means the Companies Act, 2013,

(b) "the seal" means the common seal of the company.

(2) 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.

Public Company

3. The Company is a Public Company within the meaning of Section 2(71) of the Companies Act, 2013.

SHARE CAPITAL AND VARIATION OF RIGHTS

4. 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.

(i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, —

(a) one certificate for all his shares without payment of any charges; or

(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

Approved by ROC vide its letter dated 12th July, 2018 subject to approval of Central Government and Approved by the Shareholders in the Extra Ordinary General Meeting held on August 1, 2018.

** approved by shareholders of the Company in the Annual general meeting held on September 14, 2023 for the adoption of the altered Articles of Association.

For WAISL LIMITED
Karishma
Karishma Aggarwal
Company Secretary
Membership No. A70927

- (iii) 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.
5. (i) If any share certificate be worn out, defaced, mutilated or torn 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.
- (ii) Subject to any statutory or other requirement having the force of law governing the issue and signature to and sealing of certificate to share and applicable to this Company for the time being in force the certificate of title to shares and the duplicate thereof when necessary shall be issued under the common seal of the Company, which shall be affixed in the presence of and signed by (a) two Directors or person acting on behalf of the Directors under a duly registered power of attorney and (b) the secretary or some other person appointed by the Board for the purpose; a director may sign a share certificate by affixing signature thereon by means of any machine, equipment or other mechanical means such as engraving in metal or lithography but not by means of a rubber stamp, provided that the Director shall be responsible for the safe custody of such machine, equipment or other materials used for the purpose.
- (iii) Notwithstanding anything contained herein, the Company shall be entitled to dematerialize its share, debenture and other security pursuant to the Depository Act 1966 and to offer its shares, debenture and other securities for subscription in a dematerialized form.
- (iv) Notwithstanding anything contained herein, the Company shall be entitled to treat the person whose names appear in the register of member as a holder of any shares or whose names appear as beneficial owners of shares in the records of the Depository, as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or as required by law) be bound to recognize any benami trust or equity or equitable contingent or other claim to or interest in such shares on the part of any other person whether or not it shall have express or implied notice thereof.
- (v) Notwithstanding anything contained herein, in the case of transfer of shares or other marketable securities where the Company has not issued any certificate and where such transfer or other marketable securities are being held in an electronic and fungible form, the provisions of the Depositories Act 1966 shall apply. Further, the provisions relating to progressive numbering shall not apply to the shares of the Company which have been dematerialized.
- (vi) The Board may waive payment of any fee generally or in particular case.

- (vii) Every endorsement upon the certificate of any share in favour of any transferee thereof shall be signed by such person for time being authorized by the Board in that behalf.
 - (viii) The Board shall comply with requirement prescribed by any rules made pursuant to the Act; relating to the issue and execution of shares certificates.
 - (ix) The provisions of Articles (4) and (5) shall mutatis mutandis apply to preference shares or debentures of the company.
6. Except as required by law, no person shall be recognized 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 recognize (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.
7. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section, 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 rules made thereunder.
- (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
- (iii) 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.
8. (i) 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.
- (ii) 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.
9. 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.
10. 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.
- 10A. Incorporation of provisions of Shareholders' Agreement

- (i) The provisions of the shareholders' agreement dated July 19, 2023 between the Company and certain shareholders of the Company ("**the Agreement**") shall also be read as part of these Articles of Association, and unless the context otherwise requires, words or expressions contained herein but not defined shall have the meanings ascribed to such words or expressions as set out in the Agreement (if the same have been defined therein). The terms of the Agreement are expressly incorporated by reference in these Articles of Association and shall be deemed to have the same force and effect as if set forth in full herein.
- (ii) In case of any conflict between any provision of the Agreement and the other Article(s) contained herein, such conflict shall be deemed to be a conflict between the interpretation of two Articles, and in such case, the interpretation given to the relevant provision of the Agreement shall supersede, override and prevail over the interpretation of the other Article(s) contained herein.
- (iii) In the event of any inconsistency between the provisions of the Agreement and these Articles of Association: (a) the provisions of the Agreement shall prevail; and (b) the shareholders of the Company shall take all necessary action to cause these Articles of Association to be amended to the extent permissible by applicable law to resolve such conflict or inconsistency."

Lien

- 11. (i) The company shall have a first and paramount lien—
 - (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:
 Provided that the Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause
 - (ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
- 12. 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.
- 13. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
 - (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) 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.

14. (i) 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.

(ii) 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

15. (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 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.

16. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

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

18. (i) 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.

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

19. (i) 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.

(ii) 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.

20. 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.

Transfer of shares

- 21. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- (ii) 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.
- 22. 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.
- 23. The Board may decline to recognize 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.
- 24. 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.

Transmission of shares

- 25. (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.

26. (i) 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—
- (a) to be registered himself as holder of the share; or
 - (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) 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.
27. (i) 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.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) 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.
28. 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.

Forfeiture of shares

29. If a member fails to pay any call, or installment 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 installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
30. The notice aforesaid shall—
- (a) 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
 - (b) 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.

31. 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.
32. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
33. (i) 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.
(ii) 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.
34. (i) 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.
(ii) 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 off.
35. 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

36. 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.
37. Subject to the provisions of section 61, the company may, by ordinary resolution,—
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid up shares of any denomination;
 - (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (d) 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.

38. Where shares are converted into stock,—

- (a) 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.

- (b) 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.
- (c) 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.

39. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

Capitalisation of profits

40. (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.
41. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- (a) 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
 - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power—
- (a) 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
 - (b) 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;
- (iii) Any agreement made under such authority shall be effective and binding on such members

Buy-back of shares

42. 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

43. All general meetings other than annual general meeting shall be called extraordinary general meeting.
44. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) 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 three 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

45. (i) 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.

(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

46. The chairperson, if any, of the Board shall preside as chairperson at every general meeting of the company.

47. 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.

48. 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.

Adjournment of meeting

49. (i) 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.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) 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.

(iv) 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,—

(a) on a show of hands, every member present in person shall have one vote; and

(b) 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 and shall vote only once.

52. (i) 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.

(ii) 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. (i) 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.
(ii) 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 notarized 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.

The following shall be the First Director of the Company:

- 1. Mr. Suresh Senapaty**

2. Mr. Suresh Vaswani Choithram

3. Mr. Anand Sankaran

Nominee Directors

- 60.1. So Long as any moneys remain owing by the Company to any All India Financial Institutions, State Financial Corporation or any financial institution owned or controlled by the Central Government or State Government or any Non-Banking Financial Company controlled by Reserve bank of India or any such Company from whom the Company has borrowed for the purpose of carrying on its objects by themselves and each of the above has granted any loans / or subscribes to the Debentures of the Company or so long as any of the aforementioned companies or financial institutions holds or continues to hold debentures /shares in the company as a result of underwriting or by direct subscription or private placement or so long as any liability of the Company arising out of any guarantee furnished by the Corporation or financial institution on behalf of the Company remains outstanding the corporation shall have a right to appoint from time to time any person or persons as a Director or Directors whole time or non whole time (which Director or Director/s is/are hereinafter referred to as "Nominee Directors/s) on the Board of the Company and to remove from such office any person or person so appointed and to appoint any person or persons in his /their place(s).
- 60.2. The Board of Directors of the Company shall have no power to remove from office the Nominee Director/s. At the option of the Corporation such Nominee Director/s shall not be liable to retirement by rotation of Directors. Subject as aforesaid, the Nominee Director/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the company.
- 60.3. The Nominee Director/s so appointed shall hold the said office only so long as any moneys remain owing by the Company to the Corporation or so long as the Corporation holds or continues to hold Debentures/shares in the company as result of underwriting or by direct subscription or private placement or the liability of the Company arising out of the Guarantee is outstanding and the Nominee Director/s so appointed in exercise of the said power shall it so fact vacate such office immediately the moneys owing by the Company to the Corporation are paid off or in the corporation ceasing to hold Debentures/Shares in the Company or on the satisfaction of the liability of the company arising out of the guarantee furnished by the Corporation.
- 60.4. The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and of the Meetings of the Committee of which Nominee Director(s) is/are member(s) as also the minutes of such Meetings. The Corporation shall also be entitled to receive all such notices and minutes.

- 60.5. The Company shall pay the Nominee Director/s sitting fees and expenses to which the other Directors of the Company are entitled, but if any other fees commission, monies or remuneration in any form is payable to the Directors of the Company the fees, commission, monies and remuneration in relation to such Nominee Director/s shall accrue to the Corporation and same shall accordingly be paid by the Company directly to the Corporation. Any expenses that may be incurred by the Corporation or such Nominee Director/s for attending the meetings of the company, the same shall be reimbursed to the Corporation or the nominee Director, by the company.
- 60.6. Provided that if any such Nominee Director/s an officer of the Corporation, the sitting fees, in relation to such Nominee Director/s shall also accrue to the Corporation and same shall accordingly be paid by the Company directly to the Corporation.
- 60.7. Provided also that in the event of the Nominee Director/s being appointed as whole time Director/s, such Nominee Director(s) shall exercise such powers and duties as may be approved by the Corporation and have such rights as the usually exercised or available to a whole time Director in the management of the affairs of the Company. Such whole time Director/s shall be entitled to receive such remuneration commission and monies as may be approved by the Corporation.'
61. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) 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—
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
- (b) 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. (i) 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.
- (ii) 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. (i) The Board of directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) 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. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) 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. (i) The Board may elect a chairperson of its meetings and determine the period for which he is to hold office.
- (ii) 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. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
- (ii) 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. (i) A committee may elect a Chairperson of its meetings.
- (ii) 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. (i) A committee may meet and adjourn as it thinks fit.
(ii) 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.

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

76. Subject to the provisions of the Act,—

(i) 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;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

77. 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

78. (i) The Board shall provide for the safe custody of the seal.

(ii) 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 in presence of any one director of the Company or any other person authorized by the Board.

Dividends and Reserve

79. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
80. 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.
81. (i) 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 equalising 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, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
82. (i) 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.
- (ii) 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.
- (iii) 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.
83. 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.
84. (i) 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.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
85. 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.

86. 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.

87. No dividend shall bear interest against the company.

Accounts

88. (i) 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.
- (ii) 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

89. Subject to the provisions of Chapter XX of the Act and rules made thereunder—
- (i) 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.
- (ii) 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.
- (iii) 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 and Responsibility

90. Subject to the provisions of the Companies Act, 2013 if any, the Chairman, Directors, Auditors, Managing Director and other officer for the time being of the Company and any trustees for the time being acting in relation to any of the affairs of the Company and their heirs and executors, shall be indemnified out of the assets and funds of the Company from or against all bona fide suits, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or committed in or about the execution of their duties in their respective offices except those done through their willful neglect or default. Any such officer or trustee shall not be

For WAISL LIMITED
Karishma
Karishma Aggarwal
Company Secretary
Membership No. A70927

answerable for acts, omissions, neglects, or defaults of any other officer or trustee.

| Sl.No. | Names, addresses, description and occupation of the Subscribers | Signature of the Subscribers | Signature, Name, address, description and occupation of the Witness |
|--------|--|------------------------------|---|
| 1. | <p>Wipro Limited Registered Office: Doddakannelli, Sarjapur Road, Bangalore: 560035 Occupation: Company Represented by: Ramachandran Venkatesan S/o. Late. S.Venkatesan Flat No. G-3, Gitanjali Apartment, 1039 New Tippasandra Post, HAL 3rd Stage, Bangalore - 560075 Occupation: Service [Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 560035]</p> | Sd/- | |
| 2. | <p>Suresh C. Senapaty S/o. Late. Talasu Narayanamurthy Senapaty 301, Brigade Lavelle I, Lavelle Road, Bangalore - 560001 Occupation: Service [Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 560035]</p> | Sd/- | <p>Sd/- All the subscribers signed before me Pradeep B.Kulkarni S/o. B.V.Kulkarni H.No.34, 3rd Main, 7th Cross, 1st Stage, BEML Layout, Basaveshwarnagar, Bangalore - 560079 Occupation - Practising Company Secretary Membership No.21267</p> |

| Sl. No. | Names, addresses, description and occupation of the Subscribers | Signature of the Subscribers | Signature, Name, address, description and occupation of the Witness |
|---------|---|------------------------------|--|
| 3. | <p>Suresh Vaswani S/o. Choithram Vaswani Alimchand 5, Villa Delmar, Amblipura, Sarjapur Road, Bangalore - 560102 Occupation: Service [Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 560035]</p> | Sd/- | |
| 4. | <p>V.Kesavan S/o. T.S.Venugopalan G303, Mantri Paradise Bannerghatta Road, Bangalore - 560076 Occupation: Service [Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 560035]</p> | Sd/- | <p>Sd/- All the subscribers signed before me Pradeep B.Kulkarni S/o. B.V.Kulkarni H.No.34, 3rd Main, 7th Cross, 1st Stage, BEML Layout, Basaveshwaramagar, Bangalore - 560079 Occupation - Practicing Company Secretary Membership No.21267</p> |
| 5. | <p>Pagalthivarthi Srinivasan S/o. Vasudevan Pagalthivarthi # 524, 16th Cross, Indiranagar 2nd Stage, Bangalore - 560038 Occupation: Service [Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 560035]</p> | Sd/- | |

| Sl. No. | Names, addresses, description and occupation of the Subscribers | Signature of the Subscribers | Signature, Name, address, description and occupation of the Witness |
|---------|--|------------------------------|---|
| 6. | <p>Anand Sankaran S/o. Anantha Narayanan Sankaran H2, Horizon, No.4, High Street, Cooke Town, Bangalore - 560005 Occupation: Service [Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 560035]</p> | Sd/- | |
| 7. | <p>Madhu Khatri D/o. Bhim Sen Khatri Flat No.601, 6th Floor, ITPL, Residence, Whitefield Road, Bangalore - 560066 Occupation: Service [Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 560035]</p> | Sd/- | <p>Sd/- All the subscribers signed before me Pradeep B.Kulkarni S/o. B.V.Kulkarni H.No.34, 3rd Main, 7th Cross, 1st Stage, BEML Layout, Basaveshwarnagar, Bangalore - 560079 Occupation - Practicing Company Secretary Membership No 21267</p> |

Dated this 7th day of October 2009 at Bangalore