

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
(Incorporated under Companies Act, 1956)

MEMORANDUM OF ASSOCIATION
OF
OCTAWARE TECHNOLOGIES LIMITED

- I. The name of the company is **OCTAWARE TECHNOLOGIES LIMITED**.
- II. The Registered office of the Company will be situated in the state of Maharashtra i.e. within the jurisdiction of the Registrar of Companies, at Mumbai, Maharashtra.
- III. The objects for which the company is established are:
 - (A) **THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON IT'S INCORPORATION ARE :**
 1. To establish, provide, perform consultancy services and solutions in the field of information technology, systems engineering, related technical and commercial consultancy services, import and export of know-how in the field of computers and provide software services infrastructure for customers, as also to undertake the business of development of software products and render Information Technology enabled services such as networking services related thereto including software implementation and support so as to cater to the needs of customers and to export the software products and services out of India.
 - (B) **THE OBJECT INCIDENT OR ANCILLIARY TO THE ATTAINMENT OF MAIN OBJECTS ARE:**
 2. To carry on the business of purchase, sell or otherwise transfer, lease, import, export, hire, license, use, dispose of, operate, distribute, charter, acquire, market recondition, work upon or otherwise, generally deal in any appliances relating to merchandise systems, peripheral products, computers, tabulators, data processing machines and systems and components which possess an internal intelligence for recognizing and co-relating any type of data or technology as computer hardware and software trading and of services provider and developing the internet channel or website, E-mail services and any other services in the field of Information Technology.



3. To enter into contracts, agreements and arrangements with any other company for the carrying out by such other company on behalf of the Company of any of the objects for which the company is formed.
4. To carry on business or branch of a business which this company is authorized to carry on by means or through the agency of any subsidiary company or companies and to enter into arrangement with such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time either temporarily or permanently to close any such branch or business.
5. To nominate Directors or Managers of any subsidiary company or to any other company in which this company is or may be interested.
6. To take part in the supervision and control of the business or operations of any company or undertaking entitled to carry on business, which this company is authorized to carry on.
7. For the purpose mentioned in the preceding clause, to appoint and remunerate any Directors, Trustees, Accountants, or other experts or agents.
8. To Purchase, take on lease or in exchange, hire or otherwise acquire any immovable or movable property and any right or privileges which the company may think necessary or convenient for the purposes of its business and in particular any agricultural or non agricultural land, buildings, easements, machinery, plant and stock-in-trade, and either any property to be acquired for the purpose of the Company's business or to turn the same to account as may seem expedient.
9. To construct, improve, maintain, develop, work, manage, carry out control any buildings, factories works or any roadways or sidings, bridges, wells, reservoirs, watercourses, wharves, warehouses, electric works, shops, stores, chawls, and other buildings for housing work-people and others, or other works and conveniences which may seem calculated directly or indirectly to advance the Company's interest and to contribute, to subsidies or otherwise assist or take part in the construction, improvement, maintenance, development, working, management, carrying out or control thereof.
10. To sell, improve, manage, develop, exchange, mortgage, dispose of the undertaking, property, assets, rights and effects of the company or any

part thereof, to such consideration as the company may think fit and in particular for shares debentures or securities of the other company.

11. To amalgamate, enter into any partnership or acquire interest or go in for joint venture in the business of any other company, person or firm carrying on or engage in, any business or transaction included in the objects of the Company or enter into any arrangements for sharing profits, or for co-operation, or for limiting competition or for mutual assistance with any such person, firm or company and 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, and to hold and retain, or sell mortgage and deal with any shares, debentures, debenture-stock or securities so received.
12. To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the company and to place and guarantee the placing of underwrite, subscribe for or otherwise, acquire all or any part of the shares, debentures, or any other securities of such other company.
13. To enter into any arrangement with any Government or author its supreme, municipal, local or otherwise, or any person or company that may seem conducive to the company's objects or any of them and to obtain from any such Government authority, person or company any rights, privileges, charters, contracts, licenses and concessions which the company may think it desirable to obtain and to carry out, exercise and comply therewith.
14. To apply for, promote and obtain any Art, charter privilege, concession, license, authorization if any, Government, State or Municipal provisional order or license of any authority for enabling the company to carry any of its objects into effects, of for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient and to oppose any proceedings or application which may seem calculated, directly or indirectly to prejudice the Company's interest.
15. To apply for, purchase or otherwise acquire , protect and renew in any part of the world any patents, patent rights, brevets d'invention, trademarks, designs, licenses, concessions, and the like conferring any exclusive or non exclusive or limited right to their use or any secret or other information as to any invention which may seem capable of been used for any of the business of the Company and to use, exercise, develop or grant licenses in respect of or otherwise, turn to account the property, right or information so acquired and to expend money in experimenting upon testing or improving any such patents, inventions or rights.

16. To establish, provide, maintain and conduct, or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical researches, experiments and tests of all kinds and to promote studies and research, both scientific and technical investigations or inventions by providing for the remuneration of scientific or technical professors or teachers and by providing for the ward or exhibitions, scholarships, prizes and grants to student or otherwise and generally to encourage, promote and reward studies, researches, investigation, experiments, tests and inventions of any kind that may be considered likely to assist any of the business which the company is authorized to carry on.
17. To make donations to such persons or institutions or in such cases and either of cash or any other assets as may be thought, directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this company, and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public or cultural, educational or other institutions or objects or for any exhibition or for any public objects and to establish and support or aid in the establishment and support of associations, institutions, funds, trusts, and conveniences for the benefits of employees or ex-employees (including Directors) of the Company or its predecessors in business or of persons having dealings with the Company or the dependents, relatives or connections of such persons and in particular friendly or other benefit societies and to grant pensions, allowances, gratuities and bonuses either by way of annual payments or a lump sum and to make payment towards insurance and to form and contribute to provident and benefit funds and other welfare funds of or for such persons. Subject to provisions of the Companies Act, 1956.
18. To refer or agree to refer any claim, demand, dispute or any other question, by or against the Company, or in which the company is interested or concerned, and whether between the company and the member or members or his or their parties, to arbitration in India or at any place outside India, and to observe and perform and to do all acts, deeds, matters, and things to carry out or enforce the awards.
19. 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 of procuring the underwriting of shares, debentures or other securities of the company.

20. 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 in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the company.
21. To pay for any rights of the property acquired by the company and to remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of shares in the company's capital or 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 by cash payment or by the allotment of shares, debentures or other securities of the company, credited as paid up in full or in part or otherwise.
22. To adopt such means of making known the business of the company as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publications of books and periodicals and by granting prizes, rewards and donations subject to provisions of Companies Act, 1956.
23. To borrow or raise money other than public deposits 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 of the company or any other person or company of any obligations undertaken by the company or any person or company as the case may be subject to provisions of section 58A and R.B.I. directives.
24. To undertake and execute any trusts the undertaking of which may seem to the company desirable and either Gratuitous or otherwise.
25. To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
26. To lend and advance money and to give credit to such person or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the company and to guarantee the performance of any contract or obligations and the payment of money or by any such persons or companies and generally to give guarantees and indemnities.

27. To invest and deal with the moneys of the company not immediately required in such manner as may from time to time be determined.
 28. To distribute among the members in specie any property of the company, or any proceeds of sale, disposal of any property of the company subject to provisions of the Companies Act in the event of winding up.
 29. To insure the whole or any part of the property of the Company, either fully or partially to protect and indemnify the company from liabilities or loss in any respect either fully or partially and also to ensure and to protect and indemnify any part or portion thereof either on mutual principle or otherwise.
 30. To carry out in any part of the world all or any part of the Company's objects as principals, agents, factor, trustee, contractor, or otherwise, either alone or in conjunction with any person, firm, association, corporate body, municipality, province, state, or government, or colony or dependency thereof.
 31. 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 maintain and to continue such number of offices and agencies therein as may be convenient.
- IV. The liability of the member is limited.
- V.
- a). The Authorized Share Capital of the Company is Rs. 4,20,00,000/- (Rupees Four Crores Twenty Lacs Only) divided into 42,00,000 (Forty Two Lacs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.
 - b) The paid up capital of the company shall be minimum of Rs. 1,00,000/-



Foot Note:

The authorised share capital of the Company of Rs. 2,00,000/- at the time of incorporation was modified from time to time by passing requisite resolutions at the meeting of the members. The details of the modified authorised capital since incorporation till date is stated herein below:

(Amount in Rupees)

<i>Date of Modification</i>	<i>Equity Share Capital</i>	<i>Total Authorised Share Capital</i>
<i>Original share capital at the time of incorporation</i>		
	<i>2,00,000</i>	<i>2,00,000</i>
<i>Subsequent Modifications</i>		
<i>15-04-2013</i>	<i>2,50,00,000</i>	<i>2,50,00,000</i>
<i>21-07-2014</i>	<i>3,50,00,000</i>	<i>3,50,00,000</i>
<i>28-05-2015</i>	<i>4,20,00,000</i>	<i>4,20,00,000</i>

The face value of the Company consolidates from Re.1/- to Rs.10/- by the Members at the Extraordinary General Meeting of the Company held on 27th July, 2015 i.e. Rs.4,20,00,000/- divided into 4,20,00,000 Equity Shares of Re.1/- each to Rs.4,20,00,000/- divided into 42,00,000 Equity Shares of Rs.10/- each

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

SR. NO.	Name, address, description and occupation of each Subscriber	Number of Equity Shares taken by each Subscriber	Signature of Subscriber	Signature Of Witness and his name, address, and occupation
1.	MR. SHAIKH ABDUL HAMEED S/O MR. SHAIKH ABDUL SATTAR FALT NO. 12, B-WING, PASBAN CHS LTD., NEW HALL ROAD, KURLA (W), MUMBAI 400 070. BUSINESS	5,000 Shares (Five Thousand Only)	Sd/-	WITNESS TO THE SUBSCRIBERS 1 & 2 Ms. NILOFER W. SHAIKH (CHARTERED ACCOUNTANT) D/O LATE MR. ABDUL WAHAB SHAIKH B - 14/15, SATYAM SHOPPING CENTRE, M.G.ROAD, GHATKOPAR (E), MUMBAI 400 077.
2.	MR. PARVEZ AHMED MOHD HASIM S/O MR MOHAMMED HASIM FLAT NO. 303, A-WING, SALMAN CHAMBER CHS LTD., L.B.S. MARG, KURLA (W), MUMBAI 400 070. BUSINESS	5,000 Shares (Five Thousand Only)	Sd/-	
	Total :	10,000 Shares		Sd/-

Date : 26-05-2005

Place : Mumbai

