

**\*1THE COMPANIES ACT, 2013  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF**

**\*CAPILLARY TECHNOLOGIES INDIA LIMITED  
(Formerly known as Capillary Technologies India Private Limited)**

- I. <sup>2-3-4</sup>The name of the Company is Capillary Technologies India Limited
- II. The Registered Office of the Company shall be situated in the state of Karnataka
- III. The objects for which the Company is incorporated are:

**A. MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

1. To set up, manage research, develop and maintain Software Technology Park (STP), websites, internet gateways, software development centres, multimedia, animation centres, portals to have multiple setups, information centres and consultancy to do the business of internet Service Provider (ISP), ERP / CRM in India or abroad and also provide clients with complete internet web based solutions, to develop components of Ecommerce solution or application for E-business. To provide and develop M-commerce related activities within India or outside India. To provide services in respect of advertising, marketing and delivery of goods, customer relationship management products and services, loyalty programs, franchising, licensing, services and information through web technology and for transmitting and transferring of data, information, selling data bases and other related activities.
2. To carry on business Process Outsourcing (BPO) including scanning and digitization of data and Information Technology Enable Services (ITES) in the field of graphics, web designing, finance and accounting,

1 The shareholders of the Company at the extra-ordinary general meeting held on 14th October, 2021 approved the changes to the Memorandum of Association to align it with the provisions of the Companies Act, 2013.

2 The shareholders of the Company at the extra-ordinary general meeting held on 15th June, 2012 approved the change in name of the Company from "Kharagpur Technologies Private Limited" to "Capillary Technologies India Private Limited".

3 The shareholders of the Company at the extra-ordinary general meeting held on 14th October, 2021 approved the change in name of the Company from "Capillary Technologies India Private Limited" to "Capillary Technologies India Limited"

4The shareholders of the Company at the extra-ordinary general meeting held on 9<sup>th</sup> November, 2021 approved the change in name and conversion of the Company from "Capillary Technologies India Private Limited" to "Capillary Technologies India Limited".

For Capillary Technologies India Limited





G. BHARGAVI REDDY Company Secretary, M.No.17091

computing, human resources, customer relationship management, content management, procurement outsourcing, retail services, education and training and all other activities carried on by BPO in the field of information technology and to set up and organize call centres providing data processing /computing facilities, training & consultancy services and all types of work & services offered by call centres to industries, trade, business & other types of customers.

3. To carry on business in India and elsewhere as Exporters, Importers, Buyers, Sellers and Dealers in Electronic Systems, Information Technology including Consultancy Computer Hardware, Telecom hardware, Software development, infotech Services, Enterprise Solutions, Outsourcing, Facility management, E-commerce, Entertainment, Education and Training. To provide telemarketing and customer related and all other services related thereto.

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

1. To undertake and carry on any transactions or operations commonly undertaken and carried on which may seem to the company capable of being conveniently carried on in connection with any of the objects of the company, or which may be thought calculated directly or indirectly to enhance the value of or render profitable, any of the company's property or rights.
2. To enter into any arrangement or agreement with any Government, state or authority, municipal, local or otherwise, or any Corporation, Companies or persons that may seem conducive to the attainment of the Company's objects or any of them and to obtain from any such Government, State authority, Corporation, Company or persons any rights, privileges or concessions and to carry out, exercise and comply with such arrangement or agreement.
3. To establish and carry on and to promote the establishment of and carrying on, any property in which the company is interested, of any business which may be conveniently carried on upon or in connection with such property, and the establishment of which may seem calculated to enhance the value of the company's interest in such property, or to facilitate the disposal thereof.
4. To draw, make, accept, endorse, execute, issue and negotiate Bills of Exchange, Promissory Notes, Cheques, Drafts, Hundies, and other instruments of every description.

5. To enter into arrangements in India or elsewhere, for Technical collaboration and/or other forms of assistance including capital participation with foreign or Indian manufacturers, person or persons, corporation or company carrying on or about to carry on or engage in any business or transaction which this company is authorized to carry on or engage in, if such arrangement are deemed directly or indirectly benefit this company, to pay or receive payments as in the case may be for such technical assistance or collaboration, royalties or other fees in cash or by allotment of shares to other capital of the company credited as paid up or issue or debentures/stock.
6. To acquire, take over and undertake the whole or any part of any business as a going concern along with all assets, liabilities, licenses, quotas, rights, entitlements,. from any person, firm or company; to enter into partnership or into any arrangement for sharing profits, union of interest, co-operations, joint ventures, reciprocal concessions or otherwise with any person or company carrying on or engaged in or about to carry on or engage in, any business or transactions which this Company is authorized to carry on or engage in or any business or transaction capable of being conducted so as to directly or indirectly benefit this Company, and to guarantee the contracts of or otherwise assist any such person or company and to take or otherwise acquire shares and securities of any such Company and to sell, hold, reissue with or without guarantee or otherwise deal with the same.
7. To advance, invest, lend and deal with the Company's surplus money to such person or company and in or upon such investments or securities and generally in such manner as may from time to time be determined.
8. Subject to the provisions of the Companies Act, 2013 to receive money on deposit, at interest or otherwise and to lend and advance money with or without security to such persons and companies and on such terms as may seem expedient. However the Company shall not do the business of Banking as defined in the Banking Regulations Act, 1949.
9. To give donations or subscriptions to any religious charitable or social institutions or to give any charity incidental to or conducive to the objects of the company.
10. To appoint attorneys for and on behalf of the company and to execute the necessary powers to the said attorneys to act for and on behalf of the company, and to revoke all or any such powers and appointments as may be deemed expedient.

11. To insure the whole or any part of the property of the company either fully or partly paid up to protect and indemnify the company from liability or loss in any respect and to establish insurance coverage to the directors/employees of the company by way of insurance arrangements with insurance companies in or outside the country against all possible indemnity to their health and life including professional and other liabilities which may arise during the normal course business.
12. To undertake financial and commercial obligations, transactions and operations of all kinds in relation to the company.
13. To undertake research, develop and apply for, purchase or otherwise acquire patents, trademarks, copy rights, secret processes, formulae, methods, designs, blueprints, drawings and other technical and commercial data with respect to the products within the scope of the company, and to license, sell and otherwise deal in patents, trademarks and commercial and technical data acquired by the company and to enter any agreements with any person, firm or company whether domestic or foreign, to obtain any rights, privileges, and licenses and concessions regarding the patents, trademarks and other intimation as aforesaid.
14. Subject to the provisions of the Companies Act, 2013 and the amendments thereto from time to time, to take part in the management, supervision or control of business or operation of any company or undertaking and for the purpose to appoint and remunerate any directors, accountants, or other experts or agents and to depute to foreign countries, employees or any other person for investigating possibilities of any trade connections or for promoting the interest of the company and to pay all expenses incurred in this connection.
15. To give guarantee and to provide security to the payment of money unsecured or secured by or payable under, or in respect of promissory notes, debentures, stocks, contracts, mortgages, charges, obligations, instruments, securities of any company or of any authority, supreme, municipal, local or otherwise or of any person whosoever, whether incorporated or not and to discharge any debt or other obligation of or binding upon this or any other company or person by mortgage or charge upon all or any part of the undertaking, property and rights of the Company (either present or future or both) including its uncalled capital or by the creation or issue of debentures, debenture stock or other securities or by any other means.

16. To sell, exchange, mortgage (with or without power of sale) assign, lease, subject and generally otherwise deal with the whole or any part of the business, estate property or undertaking of the company, as a going concern, to any person or persons association or associations or otherwise for such consideration as the company may think fit, either for cash or for shares, debentures, or securities for any other company having objects altogether or in part, similar to the objects of this company and to hold or distribute among the members in specie or otherwise the whole or part of the consideration for such sale or amalgamation with any person, company or association.
17. To purchase, take on lease, or in exchange, hire or otherwise acquire any estates, land or lands in India or elsewhere, and any rights, privileges, and easements and concessions and factories, machinery, implements, tools, live and dead stock, stores effects and other property, real or personal, immovable or any kind and to improve, manage, work, develop, lease, mortgage, abandon or otherwise deal with all or any of the properties of the Company, rights, concessions of the Company.
18. To pay for any property or rights acquired by the Company either in cash or fully or partly paid shares with or without preferred or deferred rights in respect of dividends or repayment of Capital or otherwise or 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.
19. To enter into all contracts with persons in India or outside for the purchase or sale of all goods, materials, commodities, metals, minerals, jewels, stores, provisions, and produce of all kinds both raw and manufactured for the business of the company and to make advances to persons in India or outside in respect of such contracts for the development of the business of the Company.
20. To issue, subscribe for, conditionally or unconditionally or absolutely, purchase, hold, underwrite, negotiate and deal in stock, shares, bonds or obligations of any Government, State or Central, local authority, port trust, municipal body or any company or other corporation and the Shares, stock, debentures and debenture stock (whether perpetual or terminable) of any Joint Stock Company or Co- Partnership and investments of all kinds.
21. To promote and undertake the formation and establishment of such institutions businesses or companies which may seem to the company capable of being conveniently carried on in connection with any of these objects or otherwise calculated directly or indirectly, to render

any of the company's property or rights for the time being profitable and also to acquire, promote, aid, foster, or acquire interest in any industrial or other undertaking in India or in any part of the world.

22. To acquire by purchase or otherwise for the business of the company in India or elsewhere, any lands, factories, buildings, machinery and other things found necessary and to procure registration, incorporation or recognition in any place in India or outside India, for the purpose of the Company.
23. To purchase or otherwise acquire, undertake and carry i.e. any part of the business, goodwill, property, assets and liabilities of any persons or person, firm or company carrying on any business of any nature altogether or in part similar to any business which the Company is authorised to carry on or possession of property suitable for the purposes of the company and to pay for the same and all other properties or rights, of whatsoever kind acquired by the company in cash or in shares, debentures, debenture stocks of the company and to carry on, pending a sale or realization, any business which the company may as mortgage have taken possession of or acquired by foreclosure.
24. To train and pay for the training in India or abroad of any of the company's employees or the persons to be employed by the company, all in the furtherance of the company's objects.
25. To pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the company or to contract with any person, firm or company to pay the same and to pay commission to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares, debentures, debenture stock or securities of this company.
26. To promote, form and Register and aid in the promotion, formation and registration of any company or companies subsidiary or otherwise for the purpose of acquiring all or any of the property rights and liabilities of the company and to transfer to any such company any property of the company and take or otherwise acquire, hold, sell or otherwise dispose of shares, stocks, debentures and other securities in or of such company or any other company for all or any of the objects mentioned in this Memorandum
27. Subject to the provisions of the Companies Act, 2013 to amalgamate with any company or companies having objects altogether or part similar to this of this company.

28. To acquire and hold shares in any other company and pay for properties, rights, or privileges, acquired by this company, either in shares of this company or partly in cash or otherwise and to give shares or stock of this company in exchange for shares or stock of any other Company.
29. To create any Depreciation Fund, Reserve Fund, Insurance Fund, Sinking Fund or any other special funds, whether for depreciation or repairs, replacements, improving, extending or maintaining any of the properties of the company, or for any other purposes conducive to the interests of the company.
30. To adopt such means of making known the products 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 publication of books and periodicals and by granting prizes not falling under the provisions of Lotteries Act, rewards and conditions.
31. To invest the surplus moneys and assets of the Company, upon such securities or otherwise in such manner, as may from time to time, be determined by the Directors.
32. Subject to the provisions of the Companies Act, 2013 to borrow or raise money, or receive money on deposit, interest or otherwise in such manner as the company may think fit for the business of the company including by issue by debentures perpetual or otherwise, including debentures convertible into shares, or perpetual annuities and to mortgage, pledge or charge as security therefore the whole or any part of the property, assets or revenue of the Company, present or future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers for sale of the property except uncalled capital and other powers as may seem expedient, and to purchase, redeem, or pay off any such securities.
33. To establish representative office in any country outside India, subject to compliance of laws prevailing time to time in the respective countries, in association with individuals/association or inside or outside India and to act as representative in India of medical institution/ association in India or outside India.
34. To refer to arbitration any disputes, present or future between the company or any other company, firm, association of persons, individuals or body of individuals or any other person by an arbitrator in India and/or abroad and either in accordance with the laws time

being in force in India or laws of any other country or the international agreements for enforcement of arbitral awards.

35. To engage in research in all problems relating to industrial and business management and distribution, marketing and selling and to collect, prepare and distribute information and statistics relating to any type of business or industry.
36. To distribute amongst the members of the company in specie or kind any property of the company any proceeds of sale or disposal of any property of the company in the event of winding up of the company.
37. To apply for and obtain any order of Central / State Government or such other authority for enabling the Company to carry any of its objects or for effecting any modifications of the Company's constitution or any other such purposes, which may seem expedient and to make representations against any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
38. To enter into partnership, joint venture or into any arrangement for sharing profits, reciprocal concession, co-operation or otherwise with any person, firm, company or body corporate carrying on or engaged in any business or transactions which this Company is authorized to carry on, to promote, constitute, form and organize, and aid in promoting, constituting, forming and organizing companies, syndicates or partnerships of all kinds for all the purposes of acquiring and undertaking any property and liabilities of the Company or for advancing, directly or indirectly, the objects thereof or for any other purposes which this Company may think expedient, as also to pay for any properties, rights or privileges required by this Company either in shares of the Company or partly in cash or otherwise and to give shares or stock of this Company in exchange for shares or stock of any other company and to amalgamate with any other such company or body corporate having objects altogether or in part similar to those of the Company.
39. To amalgamate with any other company or companies in accordance with applicable sections of the companies Act, 2013.
40. To open accounts with any bank or financial institutions and to draw, make, accept, endorse, discount, execute, issue, negotiate and assign cheques, drafts, promissory notes, bills of exchange, handiest, bonds, railway receipts, bills of lading, warrants, debentures and such other negotiable or transferable instruments of all types and to buy, sell and deal in the same.



41. To appoint Directors, managers or other officers of any subsidiary company or of any other person in which this Company is interested.
42. To procure the incorporation, registration of or such other recognition of the Company in any Country, State, or place, within or outside India and to establish and maintain local registers, branches and other places of the business in any part of the world.
43. Subject to the provisions of the Companies Act, 2013, in the event of winding up, to distribute among the members of the Company in specie or in cash, any property of the Company.
44. To provide for the welfare of employees or ex-employees (including Directors and other officers) of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, and to establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or employments to any person who are or were at any time in the employment or service of the Company, or of any such other company as aforesaid, and to the wives and families or the dependents or connections of such persons, by building or contributing to the building of houses or dwellings or chawls or by grants of money, pensions, allowances, gratuities, bonuses or other such payments or by creating and from time to time, subscribing or contributing to provident fund and other associations, institutions, funds or trusts and / or by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, insurance, medical and such other attendance and assistance as the Company shall think fit, either alone or in conjunction with any such other company as aforesaid.
45. To indemnify members, officers, directors, and agents and servants of the Company against proceedings, costs, damages, claims and demands, in respect of any thing done by them for and in the interest of the Company or any loss, damage or, misfortunes, or whatever which shall happen in the execution of the duties of their office or by relation thereto.
46. To remunerate any person or company, for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business.

47. To do all or any of the above things as principals, registrars, brokers, agents, contractors, trustees or otherwise and by or through trustees, agents, or otherwise and either alone or in conjunction with others for any person or company, to undertake and perform sub-contracts, to allow any property to remain outstanding in such agents or trustees and to do all such things as are incidental or as the company may think conducive to the attainment of the above objects or any of them.
48. To do all or any of the above things and all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.
49. To carry on the business of developing, packaging, distributing, leasing, hiring, or letting on hire, indenting, selling, maintaining, importing, exporting and dealing in computer software, hardware, office equipments and information systems and to engage in data, information processing and training in computer hardware, software and information management activities.
50. To provide Information Technology Enabled Services, Web Enabled Services and other services including but not limited to back-office transaction/data processing, insurance processing including policy and claims processing, risk management, credit rating/appraisal/reference, factoring; human resource benefit and administration services, payroll, stock- options plan administration and related services; finance, accounting and analysis, analytics, asset-liability analysis, expense processing, receivables/payables management, taxation and related services.
51. To develop, provide, undertake, design, import, export, distribute and deal in Systems and application software for microprocessor based information systems, off shore software development projects, internet service provider, and solutions in all areas of application including those in Emerging niche segments like Internet and Intranet website applications solutions software enterprise, resource planning, e-commerce, value added products and other business applications either for its own use for sale in India or for export outside India and to design and develop such systems and application software for and on behalf of manufacturers owners and users of computer, telecom, digital, electronic equipments in India or elsewhere in the world.
52. To manufacture, sell, export, import all kinds of electric & electronic components capable of being used in Electrical & mechanical and electronic Industries including Computers telecommunications to carry out software research and development, to design and develop system software, application software and any other software in India and

abroad to start Integrated services Digital Local Network ( ISDLAN ) dial for data Centres technology parks, wide area network Internet, user net, cyber café services in India and abroad.

53. To carry on the business of developing, maintaining and operating of Special Economic Zones or other Export Promotion Parks, Software Technology Parks, Electronic Hardware Parks, Bio-Technology Parks and other industrial parks either individually or as joint venture with any company/ firm/individual/consultant whether local or foreign.
54. To design, develop, fabricate, manufacture, assemble, export from and import into India, buy, sell or otherwise deal in and to act as consultants or render services in connection with all kinds of telecommunication equipments including terminal equipments, exchange equipments, electronic private automatic branch exchanges (EPABX), rural automatic exchanges (RAX), telephone instruments, switching exchanges, equipments, power line protective relay systems wave traps, measuring and testing instruments, wire group selectors and inter digital multi line connectors, power line carriers, communication equipment systems, radar and satellite communication equipments, digital telemetering control systems and all components, accessories, spare parts, kits and sub -assemblies in respect thereof.

IV. The liability of the members is limited and this liability is limited to amount unpaid if any, on the shares held by them.

V. \*1 to 7" The authorized share capital of the Company is INR. 25,10,00,000 (Rupees Twenty Five Crore Ten Lakh only) divided into 12,50,00,000 (Twelve Crore Fifty Lakh) Equity Shares of INR. 2/- (Rupees Two only) each and divided into 1,00,000 (One Lakh) Preference Shares of INR.10/- (Rupees Ten only) each"

1The shareholders of the company at the general meeting held on 04th May, 2012 approved to increase Authorized share capital from INR 10,00,000/- to INR 1,90,00,000/-.

2The shareholders of the company at the general meeting held on 27th March, 2015 approved to increase Authorized share capital from INR 1,90,00,000/- to INR 2,50,00,000/-.

3The shareholders of the company at the general meeting held on 19th August, 2021 approved to increase Authorised share capital from INR 2,50,00,000/- to INR 11,00,00,000/-.

4The shareholders of the company at the general meeting held on 29th September, 2021 approved to increase Authorized share capital from INR 11,00,00,000/- to INR 11,10,00,000/-.

5The shareholders of the company at the general meeting held on 17th November, 2021 approved sub-division of Equity shares from face value of INR.10/- to Face value of INR. 2/- per share.

6The shareholders of the company at the general meeting held on 24th November, 2021 approved to increase Authorized share capital from INR 11,10,00,000/- to INR. 15,10,00,000/- .

7The shareholders of the company at the general meeting held on 15th March, 2024 approved to increase Authorized share capital from INR. 15,10,00,000/- to INR. 25,10,00,000/-.

(Amount in INR)

<b>Date of Modification</b>	<b>Equity Share Capital</b>	<b>Preference Share Capital</b>	<b>Unclassified Capital</b>	<b>Total Authorized Capital</b>
Original Share Capital at the time of incorporation				
	10,00,000/-	0/-	0/-	10,00,000/-
Subsequent Modifications				
May 04, 2012	1,90,00,000/-	0/-	0/-	1,90,00,000/-
March 27, 2015	2,50,00,000/-	0/-	0/-	2,50,00,000/-
August 19, 2021	11,00,00,000/-	0/-	0/-	11,00,00,000/-
September 29, 2021	11,00,00,000/-	10,00,000/-	0/-	11,10,00,000/-
November 24, 2021	15,00,00,000/-	10,00,000/-	0/-	15,10,00,000/-
March 15, 2024	25,00,00,000/-	10,00,000/-	0/-	25,10,00,000/-