

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

OF

*** BSEL ALGO LIMITED**

**(Change in the name of the Company approved by members of the Company vide special resolution passed in Extra-Ordinary General Meeting held on 09th September, 2023)*

1. The name of the Company is *** BSEL ALGO LIMITED**
2. The registered office of the Company will be situated in the state of Maharashtra.
- 3.(A) **The objects to be pursued by the company on its incorporation are:**
 1. To undertake and engage in India or elsewhere and with or without collaboration/joint venture or partnership the business of manufacturers, producers, suppliers, sellers, distributors, repairers , formulators, converters, developers, designers, researchers , advertisers, modernisers, processors, exporters, importers, assemblers, fabricators, maintainers, owners and operator of all kinds of telecommunication equipments including terminal equipments, exchange, equipments, transmission line process, technical know-how (whether electrical, electronic, mechanical or through satellite or any other equipments or sources) devices, accessories, machinery network, systems and to set up the telecommunication industry including private telephone network, fax, pager, wireless telephone and equipment of all kinds, used to provide voice, text, data or image communication services including but not limited to telephone instruments of all kinds, switching exchange or all kinds such as public switching exchanges , private exchanges, radar and satellite communication equipment, teleprinters, digital telemetering, telecontrol systems, video terminal, computers, other subsystems components and part thereof including basic components such as valves, transistors, condensers, coils, magnetic materials, microwave components, capacitors, integrated circuits, diodes , resistors, electronic control instruments, plastic PVC resin components, also to provide global positioning system ground to air radios, radio test equipment.
 2. (a) To buy, sell, deal in, import, export, design, develop systems, software, application software and any other software in India and abroad.

(b) To impart training, conduct seminars, workshops, Capsule course on computers, Computers maintenance, software development, software exports, and to depute personal to develop and design software in India and abroad, to start Integrated Services Digital Local Area Network, Dial for data centres, Technology Parks in India and abroad.

(c) To provide Consultancy services and advice about manufacturing, technical, managerial and marketing services in computer education, software, hardware and electronics.

(d) To manufacture, assemble, market, buy, sell, lease, import, export. products or otherwise deal in computes. Computer systems. computer goods and components. Computer hardware, peripherals and accessories, all kinds of business machines. all kinds of office equipment, systems and components, all kinds of data communication and telecommunication equipment, systems and components and any applications of the above.
 3. To carry on the business of engineering, contracting. Project management and to build. construct. acquire. erect. operate. maintain, develop. promote, manage, repair, administer, townships, special economic zones and provide infrastructural facilities in the sector of power, transport. telecommunication. water and sanitation. by way of building, constructing. acquiring, maintaining, developing, promoting. managing. repairing. providing. industrial estates, developing Agricultural and non-agricultural land, housing. constructions. buildings, villa, bungalows. ports, roads, bridges, sub-ways. Express ways, tunnels. shopping complexes or centres, recreational facilities such as theatre, clubs, sports centres. Golf courses, gardens. parks, hotels, resorts, family entertainment centres. multiplexes. food courts. amusement parks, stadiums, aquariums, medical centres like hospitals and dispensaries. educational centres like schools including

residential schools. colleges. management institutes. hostels, libraries, infrastructural facilities lor village, town/city developments. Other such as parking spaces, to promote and participate in ecological development. preservation and betterment of environment through plantation of trees, effluent treatment and disposal systems and to carry on the business of proprietors, managers and renters either separately or in collaboration with others and to render technical and managerial advice in building construction, maintaining, repairing and managing such places including terminals and to manage. administer, own and to carry on the business of running hotels, motels, holiday camps. guest houses. restaurants, canteens, caterers. cafes. taverns. pubs. bars. beer houses. refreshment room and lodging or apartments, housekeepers, night clubs, casinos, discotheques. swimming pools, health clubs, baths. dressing rooms. licensed victuallers, wine beer and spirit merchants. Exporters importers and to provide waters and other drinks, purveyors, caterers for public amusement generally therein.

(a). To acquire by purchase for investment, develop or resale, and to traffic in Agricultural and non-agricultural land and house and other property wherever situated and to make advances upon the security of land or house or other property and generally to deal in by way of sale lease, sub-lease, tenancy, exchange, revenue sharing basis or otherwise, lands, buildings and hereditaments of any tenure or description, and any estate or interest therein, and any rights over or connected therewith, and to turn the same to account and in particular by preparing and laying out building sites, wells, and ponds and by constructing, reconstructing, pulling down, altering, improving decorating, furnishing fitting up and maintaining offices, mansions, flats, houses, bungalows, resorts, cottages, complex, factories, warehouses, shops, sheds, farms, areas, works and conveniences of all kinds and to acquire landed properties, buildings, multi storied buildings, group housing scheme, bungalows, quarters, offices, flats, chawls, warehouse, godowns, shops, stalls, markets, supermarkets, houses, structures, undertakings, roads, bridges, forests, estates and land by way of purchase, take on lease or otherwise own, hold, occupy, manage control, construct, alter, develop, pull down, improve, repair, renovate, decorate, work, build, plan, layout and to sell, let out, transfer, mortgage, charge, assign, hire sub-lease, or otherwise dispose of the same as may be expedient specially under ownership flats scheme or some other schemes.

(b). To undertake the business of REIT and to act as the REIT (Real Estate Investment Trust) by buying, developing, managing and selling, hiring, leasing, sub-leasing otherwise leasing out or generating revenue from income-producing real estate assets including but not limited to offices, shops, stalls, markets, supermarkets, mansions, flats, houses, bungalows, structures, resorts, cottages, complex, chawls, factories, warehouses, shops, sheds, farms, areas, works and conveniences of all kinds either by investing in own properties or by dealing in investment and ownership of property mortgages and loan money for mortgages to owners of real estate or invest in existing mortgages or mortgage backed securities and allow the participants to invest in a professionally managed portfolio of properties which will be managed by the Board of Directors of the Company or trustees appointed by the Board and to act as the REIT- pass- through entity enabling it to distribute the majority of income cashflows generated through capital appreciation and rental income to participants at the corporate level.

3.(B) Matters which are necessary for furtherance of the objects specified in clause 3(A) are:

1. To provide software hardware Consultancy and training including conducting coaching classes in computers, networking and communication and to undertake networking and office automation projects on turnkey basis, both within India and "abroad.
2. To undertake the business of repairs, maintenance, Servicing, removing, reconditioning, refitting of all types of computers, peripherals, computer networking and communication devices and equipments, telecommunication equipment, including terminal equipment, exchange equipment, transmission-line telephone instruments, switching exchanges, radar and satellite communication, teleprinters, digital telemetering, telecontrol systems.
3. To enter into agreement or technical and financial collaboration with Indian/Foreign Computers and computer peripherals manufacturing companies and telecommunication, exchange equipment manufacturing companies for the manufacture of computers, computer peripherals, computer spares, and computer networking and communication devices and equipments and manufacture tele-communication, exchange equipments, and related all equipments, subject to the directives of the Reserve Bank of India.
4. To apply for, purchase or otherwise acquire and obtain any patents, brevets d'invention, license, permissions, concessions, process and the like conferring ' any exclusive or limited right to use the same in the manufacture or computer and computer peripherals and telecommunication equipment including terminal equipments, exchange equipments etc. or any secret or other information as to any invention which may seem capable of being used for any purpose of the Company and to use, develop or grant license

in respect of or otherwise turn to account any such patents inventions , license, permissions, concessions, process and the information so acquired.

5. To take or otherwise acquire and hold shares in similar computers and computers peripherals, manufacturing companies and telecommunication equipments, exchange equipment manufacturing companies having objects altogether or in part similar to those of this Company.
6. To provide for welfare of Directors' or Employees or ex-employees of the company or its predecessors in business and the wives, widows and the families or the dependents or connections of such persons by building or contributing to the building of houses or dwellings or quarters or by grant of money, pensions, gratuities, allowances, bonuses, profit sharing from time to time, subscribing or contributing to provident and other associations, institutions, funds, profit sharing or other schemes, or trust and by providing or subscribing or contributing to provident fund and other associations, institutions, funds, profit sharing or other sharing or other of instruction and recreation, hospitals, subscribing or contributing towards places, schemes or trusts any by providing and dispensaries medical and other attendance and other assistance as the company shall think fit.
7. To advertise and adopt such means of making known the business of the company, or any particulars or goods traded or dealt in by the company in any way that may be thought, advisable or expedient and in particular by advertising in the press, by circulars, by purchases and exhibition of works of arts or interest, by publication of works, periodicals, and by granting prizes, rewards and donations.
8. To remunerate any corporation or person whether a Director of the Company or not in the form of brokerage, commission, royalty for technical know-how and for others or otherwise, for any services rendered to the company or for introducing business, obtaining subscriptions form or guaranteeing the subscriptions of or assisting in placing the shares, debentures, debenture stock or securities of the company or association promoted by the company or in which it is interested or otherwise assisting or rendering services to the Company.
9. To provide for the welfare of the persons employed or formerly employed by the Company and the wives, families, dependents by building or contributing to the building of houses, dwellings or chawls or by grant of money, bonus, allowances, bonus or other payments or by creating and from time to time subscribing or contributing to provident fund and other associations, funds or trusts or by helping persons employed by the company to effect or maintain insurance on the lives by contributing to the payment or otherwise and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendants.
10. To give, acquire, know-how, technical, information, data methods of analysis to or from any India/Foreign person/s firm/s, company/companies in any part of the world.
11. To carry on the business as Commission Agents in computer systems, sub-systems, components, peripheral devices, computer media, accessories, components, peripherals of all types and modes and telecommunication equipments, including terminal equipment, exchange equipment, transmission line, telephone instruments, all types of switching exchanges, radar and satellite communication equipment, teleprinters digital telemetering, telecontrol systems, video terminals and all other items covered under clause 3A-1.
12. To undertake, carry out, promote and sponsor development including and program for promoting the social and economic welfare or the uplift of the public in any rural area and to incur any expenditure on any program ' of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner without prejudice to the generality of the promoting of rural development but also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area which the Directors considers it likely to promote assist rural development and that word rural area shall include such area as may be regarded as rural areas under section 35CC of the Income Tax Act, 1961 or any other law relating to rural development for the time being in force or as may be regarded by the Directors as rural areas.
13. To carry on the business of hire purchase Company and to provide on hire purchase basis all types of industrial and office plants, equipments, machinery vehicles, building and real estate required for manufacturing, processing, transportation and trading business and other commercial and service business and more particularly plant, machinery equipments, and other capital assets required or used in textile

industry both cotton textile and Synthetic fibre, dyes and dyes intermediates, chemicals of all kinds, wood and wood products, plastic, petroleum, engineering industry, metal and alloy.

14. To carry on business of manufacturers, refiners, importers and exporters of vegetable oil, artificial and natural butter and ghee, glycerine, boiled and lubricating oils, varnish and paint and their allied products, soap, perfumery and other toilet preparations and/or candle makers.
15. To participate in all kinds of bidding processes, proposals, offers and public and private contests.
16. To supply to and to provide, maintain and operate services, facilities, conveniences, bureaus and the like for the benefit of any company, corporate body, trust, association, society or organization whatsoever.
17. To purchase, take on lease or in exchange, obtain assignments or sub-demises of or otherwise acquire lands and/or buildings of any tenure or description and any estate or interest in and rights connected with any such lands and/or buildings, and to sell, let, assign, sub-demise or otherwise deal with or dispose of any such lands and/or buildings or any parts or portions thereof and any estate or interest in and any rights connected with any such lands and/or buildings.
18. To draw, make, accept, endorse, execute, and discount promissory notes, cheques, bills of exchange, hundies and other negotiable and transferable instruments.
19. To acquire or amalgamate with any other Company whose objects include objects similar to those of this Company, whether by sale or purchase (or fully or partly paid up shares or otherwise) of the undertaking, subject to liabilities of this or any such other Company as aforesaid, with or without winding up or by sale or purchase (for fully or partly paid up shares or otherwise) of all the shares or stock of this or any such other Company as aforesaid, or by partnership or in any other manner.
20. To invest the money of the Company not immediately required for its objects in or upon such investments, securities or property as may be thought fit subject to the provisions under Companies Act 2013 but the company shall not carry the business of banking within the meaning of Non-Banking Financial Corporation.
21. To carry out all public works and enter into all types of private contracts in connection with the main objects.
22. To enter into partnership or into any arrangements for sharing profits, union of interests, cooperation, joint venture, reciprocal concessions, or otherwise, with any person, firm or company carrying on or engaged in or about to carry on or engage in or any business or undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit the Company and to lend money to guarantee the contracts of or otherwise assist any such persons, firm or Company and to take or otherwise acquire and hold shares or securities of any such person, firm or Company and to sell, re-issue with or without guarantee or otherwise deal with the same.
23. To enter into any agreement with any Government or authorities (municipal, local or otherwise) or any corporations, companies, or persons, which may seem conducive to the Company's objects or any of them and to obtain from any such Government authority, corporation, Company or person any contracts, rights, privileges and concessions which the Company may think desirable and to carry out, exercise and comply with any such contracts, rights, privileges and concessions.
24. To amalgamate with any company or companies having objects altogether or in part similar to those of this Company.
25. To obtain any act of Central or State Legislature, provisional order, licence or autonomous body or authority for enabling the Company to carry out any of its objects into effect or for effecting any modification of the Company's constitutions, or for 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.
26. To pay all the costs, charges and expenses of and incidental to the promotion and formation, registration and establishment of the Company and the issue of its capital including costs, charges, expenses of negotiations and contracts and arrangements made prior to and in application of the formation and incorporation of the Company.

27. To acquire from any person firm or body corporate whether in India or elsewhere technical information, know-how process, engineering manufacturing and operating data, plans, layouts and blue prints useful for the design, erection and operations of plant required for any of the business of the Company and to acquire any grant or license and other rights and benefits in the foregoing matters and things cases and other cash or any other assets as may be thought fit.
28. To open and keep a register or registers in any state in India or abroad wherever it may be deemed necessary and expedient so to do and to allocate any number of shares on the Company to such register or registers.
29. To open account or accounts with any individual firm or Company or with any bank or banks and to pay into and to withdraw money from such account or accounts.
30. To employ and pay any person or persons to supervise, organize, carry on the work of and advise the Company.
31. To establish branches or appoint agents or employees in or outside India for or in connection with any of the objects of the Company.
32. To do everything necessary, suitable or proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers here in before set forth either alone or in association with other corporate bodies, firms or individuals and to every other act or acts, thing or things incidental or appurtenant to or growing out of or connected with the aforesaid business or powers or any part or parts thereof provided the same be not inconsistent with the laws of the Union of India.
33. To do the business of consultants and advisers to individuals, bodies corporate, societies, undertakings, institutions, associations, governments, local authorities and others relating to the administration, organization, production, storage and marketing, sales and management of industry and business.
34. To insure and arrange insurance cover for and to indemnify its officers, employees from and against all such risks incurred in the course of the performance of their duties as may be thought fit.
35. To invest, apply for and acquire or otherwise employ moneys belonging to or entrusted to or at the disposal of the Company in securities and shares or without security, upon such terms as may be thought proper and from time to time to vary such transactions in such manner as the Company think fit.
36. To lend or deposit moneys belonging to or entrusted to or at the disposal of the Company to such persons or Company and in particular to customers and others having dealings with the Company with or without security, upon such terms as may be thought proper and to guarantee the performance of contracts by such person or company but not to do the business of banking as defined in the Banking Regulation Act, 1949.
37. To incur debts and obligation for the conduct of any business of the Company and to purchase or hire goods, materials or machinery on credit or otherwise for any business or purpose of the Company.
38. To make advances upon or for the purchase of materials, goods, machinery, stores and other articles required for the purpose of the Company.
39. To promote any Company or Companies for the purpose of acquiring all or any of the properties, rights and liabilities of this Company having similar business.
40. To procure the recognition of the Company under the laws or requisitions of any other country and to do all acts necessary for carrying on any business or activity of the Company in any foreign country.
41. To borrow or make money, or to receive money on deposit at interest or otherwise in such manner as the Company may think fit, for the purpose of financing the business of the Company and in particular by the issue or sale of any bonds, mortgages, of debentures or debenture stock perpetual or otherwise, including debentures or debenture stock convertible into shares of this or any other Company, or perpetual annuities and on securities of any such money so borrowed, raised or received, to mortgage, or charge the whole or any part of property, assets or revenue of the Company present or future, including its uncalled capital assignment or otherwise, and to transfer of sale and other powers as may seem expedient, and to purchase, redeem or pay off any such securities.

42. To insure any of the properties, undertaking connects guarantees or obligations of the Company of every nature and kind in any manner whatsoever.
43. To sell, mortgage, assign or lease or in any other manner deal with or dispose off the undertaking or property 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 and other securities of any other Company having objects altogether or in part similar to those of this Company.
44. To improve, manage, work, develop, alter, exchange, lease, mortgage, up to account abandon, or otherwise deal with all or any part of the property, rights and concessions of the Company.
45. Upon any issue of shares, debentures or other securities of the Company, to employ broker, commission agents and underwriters and to provide the remuneration of such persons for their services by payment in cash, or in by the issue of Shares, debentures or other securities of the Company or by the granting of options to take the same or in any other manner allowed by law.
46. To distribute any of the property of the Company amongst the members in specie or kind upon the winding up of the Company.
47. To create a Depreciation Fund, Reserve Fund, Insurance Fund, of any other Special Fund, whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company, or for any other purpose conducive to the interest of the Company.
48. To do all or any of the above things and all such things as are incidental or may be thought conducive to the attainment of the above object or any of them in any part of the world and as principals, agents, contracts, trustees or otherwise and by or through trustees, agents or otherwise and either along or in conjunction with others.
49. To carry on all kinds of agency business and to take part in the management, supervision or control of the business or operations of any other Company, association, firm or Person (and to act as the agent, secretaries, or other of any such Company, association, firm or person) and in connection therewith to appoint and remunerate any directors, accountants and other experts or agents.
50. To invest the surplus funds of the Company in such manner as the Company may think fit.
51. To adopt such means of making known the production 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, rewards and donations.
52. To establish and maintain agencies, branch places and local registers and to procure recognition of the Company and to carry on business in any part of the world and to take such steps as may be necessary to give the Company such rights and privileges in any part of the world as are possessed by local companies or partnerships or as may be thought desirable.
53. To subscribe or otherwise to assist or to guarantee money, to charitable, benevolent, religious, scientific, national, public, political or other institutions or objects or for any exhibition.
54. To refer or agree to refer to arbitration, disputes, present or future, between the Company and another Company, Government Departments, Firm, Individuals or Others and submit the same for arbitration to any arbitrator in India or abroad in accordance with the applicable arbitration and conciliation laws.
4. The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
5. The Authorised Share Capital of the Company is Rs. 150,00,00,000 (Rupees One Hundred and Fifty Crores only) divided into 15,00,00,000 (Fifteen Crore) Equity Shares of Rs. 10/- (Rupees Ten) each.

Authorised Share Capital increased from Rs. 75,00,00,000 to Rs. 150,00,00,000/- vide Special Resolution passed in the extra ordinary general meeting held on 06-06-2007.

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

Sr. No.	Name, address and occupation of the subscribers	No. of Equity Shares	Signature of subscribers	Signature, Name, Address, Description and Occupation of Witness
1	Kiritkumar Ramniklal Kanakiya S/o. Ramniklal Mohanlal Kanakiya Address: 905, Yogi Tower, 57/58 Yogi Nagar, Eksar Road Borivali (West) Mumbai - 400 092. Occupation: Chartered accountant	1 (One) Equity Share	Sd/-	Witness to all Sd/- Rakesh Dayashankar Trivedi S/o Dayashankar Trivedi 7, Azad Bhavan Society, N.S. Road Mulund, (West), Mumbai-400 080
2	Dilip Ramniklal Kanakiya S/o Ramniklal Mohanlal Kanakiya Address: 905, Yogi Tower, 57/58 Yogi Nagar, Eksar Road Borivali (West) Mumbai - 400 092. Occupation: Business	1 (One) Equity Share	Sd/-	
3	Natvar Ramniklal Kanakiya S/o Ramniklal Mohanlal Kanakiya Address: 905, Yogi Tower, 57/58 Yogi Nagar, Eksar Road Borivali (West) Mumbai - 400 092. Occupation: Doctor	1 (One) Equity Share	Sd/-	

Place: Mumbai
Date: 29th July, 1988