



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

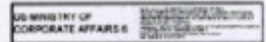
I hereby certify that DEV ACCELERATOR PRIVATE LIMITED is incorporated on this Twenty ninth day of August Two thousand twenty under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U74999GJ2020PTC115984.

The Permanent Account Number (PAN) of the company is AAHCD9502C *

The Tax Deduction and Collection Account Number (TAN) of the company is AHMD12151G *

Given under my hand at Manesar this Fifth day of September Two thousand twenty .



Digital Signature Certificate
Mr. ARVIND KUMAR BUNKAR
Deputy Registrar Of Companies
For and on behalf of the Jurisdictional Registrar of Companies
Registrar of Companies
Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

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

DEV ACCELERATOR PRIVATE LIMITED
C-01, The First Commercial Complex,, B/S Keshavbaug Party Plot,
Vastrapur, Ahmedabad, Ahmedabad, Gujarat, India, 380015



* as issued by the Income Tax Department





**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Central Processing Centre
Manesar, Plot No. 6,7, 8, Sector 5, IMT Manesar, Gurgaon, Haryana, 122050, India

Certificate of Incorporation Consequent upon conversion to public company

Corporate Identity Number: U74999GJ2020PLC115984

IN THE MATTER OF DEV ACCELERATOR PRIVATE LIMITED

I hereby certify that DEV ACCELERATOR PRIVATE LIMITED which was originally incorporated on TWENTY NINTH day of AUGUST TWO THOUSAND TWENTY under Companies Act, 2013 as DEV ACCELERATOR PRIVATE LIMITED and upon an intimation made for conversion into public company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the ROC, CPC vide SRN AA9521465 dated 28/08/2024 the name of the said company is this day changed to DEV ACCELERATOR LIMITED

Given under my hand at ROC, CPC this THIRD day of SEPTEMBER TWO THOUSAND TWENTY FOUR

Certification signature by DS CPC 1
<VIVEK.MEENA@GOV.IN> Validity Unknown
Digitally signed by
DS CPC 1
Date: 2024.09.03 15:58:36 IST

Sunidhi Matroja

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Central Processing Centre

Note: The corresponding form has been approved by Sunidhi Matroja, Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies and this letter has been digitally signed by the Registrar through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014

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

DEV ACCELERATOR LIMITED

C-01, The First Commercial Complex, B/S Keshavbaug Party Plot, Vastrapur, NA, Ahmedabad, Ahmedabad- 380015,
Gujarat



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

DEV ACCELERATOR LIMITED ***

The Original LLP agreement dated 25TH September, 2017, along with the Supplementary Amendment deed to LLP Agreement executed on 01st Day of July, 2019 respectively made and entered into at Ahmedabad, Gujarat, India by and amongst;

BETWEEN:

1. Mr. Rushit Shardulkumar Shah residing at 40, Sagar Sarita Society, Near Dudhsagar Dairy, Mehsana, Gujarat-384001, which expression shall, unless it be repugnant to the subject or context thereof, include his legal heirs, successors, nominees and permitted assignees and hereinafter called the Party of the **FIRST PART**,
2. Mr. Umesh Satishkumar Uttamchandani residing at Nidhi Appt, 5 Patel Colony, Jamnagar, Gujarat- 361001, which expression shall, unless it be repugnant to the subject or context thereof, include his legal heirs, successors, nominees and permitted assignees and hereinafter called the Party of the **SECOND PART**,
3. Mr. Parth Naimeshbhai Shah residing at 2 Jigar Flat, Jail Road, Mehsana, Gujarat- 384001, which expression shall, unless it be repugnant to the subject or context thereof, include his legal heirs, successors, nominees and permitted assignees and hereinafter called the Party of the **THIRD PART**,
4. M/S Dev Information Technology Limited a Public Limited Company and under Companies Act, 1956 having its registered office at 14,



Aaryans Corporate Park, Nr. Shilaj Railway Crossing, Thaltej, Ahmedabad Gujarat-380059 acting through its nominee Mr. Jaimin Shah

Managing Director, which expression shall, unless it be repugnant to the subject or context thereof, include its successors, nominees and permitted assignees and hereinafter called the Party of the **FOURTH PART, AND**

5. M/S Parashwanath Land Organisers LLP a Limited Liability Limited Liability Partnership registered under Limited Liability Limited Liability Partnership Act, 2008 having its registered office at 6, Shantiniketan Society, Behind Gujarat College, Ellisbridge Ahmedabad GJ 380006 IN acting through its nominee Mr. Bhavik Jayantibhai Patel, which expression shall, unless it be repugnant to the subject or context thereof, include its successors, nominees and permitted assignees and hereinafter called the Party of the **FIFTH PART,**

(Depending on the context in which such term is used, each party to this Agreement shall be singularly known as 'Partner' or 'Party' and collectively as 'Partners' or 'Parties')

THAT WHEREAS the parties hereto had been carrying on business in Limited Liability Partnership under the name and style of M/s. DEV ACCELERATOR LLP incorporated on 14th September, 2017 and as modified from time to time for carrying on the business to develop, nurture, promote and successfully commercialise ventures - that are based on innovative products, models, tools, techniques, and technologies and/or render services in the area of Technologies like, Internet of Things, Machine Learning, Artificial intelligence, Cyber security; ventures that would conceptualise, develop and manufacture innovative processes, formats, mediums of communication for reaching out to individuals or masses - by providing training, mentoring, intellectual support services to the individuals, organizations and Start-ups.

THAT WHEREAS with a view to expand the business activities and convert Limited Liability Partnership into Company under Part I of Chapter XXI of the Companies Act, 2013, the parties of all Five Parts have decided to convert the Limited Liability Partnership Firm into Private Limited company.

AND WHEREAS all the parties of Limited Liability Partnership; for the sake of smooth working, better and effective management and for the purpose of furtherance and development of its business, improvement and advancement of business, have unanimously decided to re-constitute the LLP as a Joint Stock Company as defined under Section 366 of the Companies Act, 2013 (hereinafter referred to as the 'said Act') and to form into an incorporated company limited by shares to be registered in accordance with the provisions of Part I of Chapter XXI of the Companies Act, 2013.

Now in order to have supplementary deed for the Limited Liability Partnership as an evidence of Limited Liability Partnership, all the partners have agreed to the following terms and conditions. And whereas the parties here to are desirous or reducing into writing the terms and conditions which they have agreed to carry on the said business.

NOW, THIS DEED OF LIMITED LIABILITY PARTNERSHIP WITNESSES AS FOLLOWS:

1. Commencement of the Limited Liability Partnership:

This Limited Liability Partnership business has come into existence on 14th September, 2017 and as modified from time to time as per earlier Limited Liability Partnership deed and as such it shall be considered as continued from the date.

2. Name and Style:

It is decided and agreed by the all partners that this Limited Liability Partnership business shall be carried on and deemed to have been carried on under the name and style of “DEV ACCELERATOR LLP”.

3. Nature of Limited Liability Partnership:

That the duration of Limited Liability Partnership shall be “ATWILL” and will continue so long as the partners may desire. In case any partner shall desire to retire from the said Limited Liability Partnership, he shall give at least 1 calendar months’ notice in writing to this effect to other partners. In case of the death of the one of the partner, other partners will be entitled to continue and carry on the business. The heirs or legal representative of the deceased partner may become partner on the same terms and conditions as were applicable to the deceased partner unless otherwise agreed.

4. Object and Business:

“To carry on the business to develop, nurture, promote and successfully commercialise ventures - that are based on innovative products, models, tools, techniques, and technologies and/or render services in the area of Technologies like, Internet of Things, Machine Learning, Artificial intelligence, Cyber security; ventures that would conceptualise, develop and manufacture innovative processes, formats, mediums of communication for reaching out to individuals or masses - by providing training, mentoring, intellectual support services to the individuals, organizations and Start-ups.”

5. Place of Business

That the principle place of Limited Liability Partnership business shall be at C-01, The First, B/S Keshavbaug Party Plot, B/H ITC Hotel, Vastrapur, Ahmedabad, Gujarat-380015 India. The Registered Office of the Limited Liability Partnership shall be situated at the same address or at other place or as may be mutually agreed upon by the parties hereto from time to time.

6. Conversion of Limited Liability Partnership Firm into Private Limited

The LLP is re-constituted as a Joint Stock Company and accordingly the parties of First part to Second part stated hereinabove are continued as partners and the members of the Joint Stock Company.

All the continuing partners hereto, being the members of the said Limited Liability Partnership business, for the sake of smooth working, better and effective management and for the purpose of furtherance and development of its business, have unanimously decided by passing the following resolution to constitute the LLP as a Joint Stock Company as defined under Section 366 of the companies Act, 2013, (hereinafter referred to as the 'said Act') and to form into an incorporated company limited by shares to be registered in accordance with the provisions of Part I of the Chapter XXI of the said Act and have agreed that all the members of the said Limited Liability Partnership or joint stock company (meaning assigned to it as defined under section 366 of the said act) will abide by and be subject to the declaration and regulations contained in this Deed and Memorandum and Articles of Association as and when executed:

“RESOLVED THAT pursuant to Applicable provisions, of the Limited Liability Partnership Act, 2008 and rules made thereunder and pursuant to provisions of the LLP Agreement of M/S Dev Accelerator LLP Requisite

Provision Applicable if any consent of the Designated Partners of the Dev Accelerator LLP be and is hereby given for conversion of the Limited Liability Partnership Firm into Company and to incorporate and register the Company under the provisions of the Companies Act 2013.

RESOLVED FURTHER THAT pursuant to Applicable provisions, of the Limited Liability Partnership Act, 2008 and pursuant to provisions of the of the LLP Agreement of M/S Dev Accelerator LLP any Partner of the Dev Accelerator LLP be and are hereby severally authorised for and on behalf of the M/S Dev Accelerator LLP to do all such acts, deeds, matters and things as may be necessary in this behalf.”

All the continuing partners hereto shall subscribe to the Memorandum and Articles of Association of the Joint Stock Company to be converted into a Company with a Limited Liability in accordance with the provisions of section 366 and Part I of the Chapter XXI Companies Act, 2013.

On the conversion of this Limited Liability Partnership into a Joint Stock Company and on its registration under Part I of the Chapter XXI of the Companies Act, 2013, it is understood and agreed by all the continuing partners that the business of the LLP “Dev Accelerator Llp” shall be continue to be the business of the Joint Stock Company and all assets and liabilities, engagements, contracts, rights and obligations of the firm “Dev Accelerator Llp” shall be vest into and become the assets, liabilities, engagements, contracts, rights and obligations of the Joint Stock Company from the date of its incorporation.

7. Capital

That the Capital for the purpose of the Limited Liability Partnership shall be brought in by the partners under fixed capital and shall be maintained and treated as provided underneath:

Fixed Capital Account:

The fixed Capital Account of the Limited Liability Partnership shall be Rs. 1,00,000/- (Rupees One Lakh only) shall be contributed by the Partners in proportion of their Profit sharing ratio as under:-

NO	Name of partner	Capital	No of Share (Face Value 10)
1	Mr. Rushit Shardulkumar Shah	Rs. 13,120/-	1312
2	Mr. Umesh Satishkumar Uttamchandani	Rs. 13,120/-	1312
3	Mr. Parth Naimeshbhai Shah	Rs. 13,120/-	1312
4	M/S Dev Information Technology Limited	Rs. 42,640/-	4264
5	M/S Parashwanath Land Organisers LLP	Rs. 18,000/-	1800

NOW, THIS INDENTURE WITNESSETH that each of the parties hereto respectfully so far as it relates to the acts and deeds of himself, his representatives, heirs, executors and administrators, oath her by covenant with each of the other of the respectively, so far as it relates, to the acts and deeds of himself and his respective representatives, heirs, executors and administrators and also a separate covenant with each of the other of them that the several persons, if any, who shall become members of the company in the manner contained in the Memorandum and Articles of Association, to be a company limited by shares under the name and style specified in the Memorandum of Association and that such company and the members thereof shall be subject to the declaration contained in the Memorandum and Articles of Association.

SCHEDULE 1 - NAME OF DESIGNATED PARTNER.

NO	Name of Designated Partner	DIN
1	Mr. Rushit Shardulkumar Shah	07496984
2	Mr. Umesh Satishkumar Uttamchandani	07496423
3	Mr. Parth Naimeshbhai Shah	07496443
4	Mr. Jaimin Jagdishbhai Shah (Nominee of Dev Information Technology Limited)	00021880
5	Mr. Bhavik Jayantibhai Patel (Nominee of Parashwanath Land Organisers LLP)	00077656

SCHEDULE 2 - CAPITAL CONTRIBUTION BY PARTNERS.

NO	Name of Designated Partner	Paid up Equity Shares of Rs. 10/- each Fully Paid up	Amount (In Rs.)	Percentage
1	Mr. Rushit Shardulkumar Shah	1312	Rs. 13,120/-	13.12%
2	Mr. Umesh Satishkumar Uttamchandani	1312	Rs. 13,120/-	13.12%
3	Mr. Parth Naimeshbhai Shah	1312	Rs. 13,120/-	13.12%
4	Mr. Jaimin Jagdishbhai Shah (Nominee of Dev Information Technology Limited)	4264	Rs. 42,640/-	42.64%
5	Mr. Bhavik Jayantibhai Patel (Nominee of Parashwanath Land Organisers LLP)	1800	Rs. 18,000/-	18%

SCHEDULE 3 – PROFIT SHARING.

NO	Name of Designated Partner	Percentage
1	Mr. Rushit Shardulkumar Shah	13.12%
2	Mr. Umesh Satishkumar Uttamchandani	13.12%
3	Mr. Parth Naimeshbhai Shah	13.12%
4	Mr. Jaimin Jagdishbhai Shah (Nominee of Dev Information Technology Limited)	42.64%
5	Mr. Bhavik Jayantibhai Patel (Nominee of Parashwanath Land Organisers LLP)	18%

SCHEDULE 3 – Statement of Accounts

DEV ACCELERATOR LLP (LLPIN: AAK-5929) PROVISIONAL BALANCE SHEET AS AT 5TH AUGUST, 2020				
	Particulars	Refer Note No.	As At 05th August, 2020	As on 31st March 2020
I.	EQUITY AND LIABILITIES			
1	Partner's Capital			
	(a) Partner's Fixed Capital	2	1,00,000	1,00,000
	(b) Partner's Current Capital	3	6,17,89,804	6,65,16,178
2	Non-current liabilities			
	(a) Long-term borrowings	4	3,08,39,522	3,08,39,522
	(b) Other Non Current Liability	5	3,15,45,609	3,22,45,961
3	Current liabilities			
	(a) Trade payables			
	(i) Due to Micro, Small and Medium Enterprise			
	(ii) Due to Others	6	1,15,87,666	56,45,562
	(b) Other current liabilities	7	25,96,507	92,05,696
	(c) Short-term provisions	8	5,07,611	3,20,000
			13,89,66,719	14,48,72,918
II.	ASSETS			
1	Non-current assets			
	(a) Property Plant & Equipment	9		
	(i) Tangible assets		3,68,59,820	3,72,94,749
	(ii) Intangibles assets		15,29,384	
	(iii) Intangibles under Development		31,84,009	47,46,048
	(b) Non-Current Investments	10	17,98,841	20,76,554
	(c) Deferred Tax Asset	11	18,04,205	82,501
	(d) Long-term loans and advances	12	5,07,75,588	6,90,69,133
2	Current assets			
	(a) Trade receivables	13	1,35,75,313	91,82,149
	(b) Cash and cash equivalents	14	1,30,21,961	63,03,208
	(c) Short-term loans and advances	15	1,64,17,598	1,61,19,477
	TOTAL		13,89,66,719	14,48,72,918
	Significant Accounting Policies and Notes Forming Part of	1		

I. The Name of the Company is:- **DEV ACCELERATOR LIMITED ***.**

II. The Registered office of the company will be situated in the state of Gujarat

III. The objects for which the company is established are:-

(A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :—

To carry on the business to develop, nurture, promote and successfully commercialise ventures - that are based on innovative products, models, tools, techniques, and technologies and/or render services in the area of Technologies like, Internet of Things, Machine Learning, Artificial intelligence, Cyber security; ventures that would conceptualise, develop and manufacture innovative processes, formats, mediums of communication for reaching out to individuals or masses - by providing training, mentoring, intellectual support services, providing co-working space with all amenities and other facility management services to the individuals, organizations and Start-ups.

[B] MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III[A] ARE :-

1. To acquire and takeover any business or undertaking carried on, upon or in connection with the above object which the Company may desire to acquire as aforesaid or become interested in and the whole or any of the assets and liabilities of such business or undertaking and to carry on the same or to dispose or remove or put an end thereto.
2. To form, promote, subsidize, organize and assist or aid in forming, promoting, subsidizing, organizing or aiding companies, syndicates and Limited Liability Partnerships of all kinds for the purpose of acquiring and undertaking any properties and liabilities of this Company or for advancing directly the objects thereof which this Company may think expedient.

(*) The Name clause of the company has been changed due to Conversion of company from Private Limited to Public Limited by Passing Special Resolution in its General Meeting dated 12th July, 2024**

3. To acquire from and/or give to any person, firm or body corporate incorporated whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating data, plants, lay outs and blue prints useful for the design, erection and operation of plant required for any of the business of Company and to acquire any grant or licenses and other rights and benefits in the foregoing matters and things.
4. To pay to promoters such remuneration and fees and otherwise re-compensate them for their time and for the services rendered by them.
5. To invest any moneys of the Company not immediately required for the purpose of its business in such investments or securities as may be thought expedient including securities issued and/or guaranteed by Central or State Government, Corporations, Trusts and Financial Institutions.
6. To secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgage, charges upon the undertaking and all or any of the assets and properties (present and future) and the uncalled capital of the Company or by the creation and issue on such terms as may be thought expedient of debentures, debenture-stock or other securities of any description or by the issue of shares credited as fully or partly paid up.
7. To purchase or otherwise acquire, sell, dispose off, concerns and undertakings, mortgages, charges, annuities for certain period or on deferred basis, patents, licenses, securities, concessions, policies, book debts and claims, any interest in real or personal property and any claims against such property or against any person or company.
8. To amalgamate, enter into Limited Liability Partnerships or into any arrangements for sharing profits or losses, union of interests, co-operation, joint ventures or reciprocal concessions with any person or company carrying on or engaged in or about to carry on or engaged in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company and to give or accept by way of consideration for any of the acts or things aforesaid or properties 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.

9. To negotiate, enter into agreements and contracts or collaborate with foreign companies, firms and individuals for getting or supplying and procuring technical assistance, know-hows in the marketing, importing and exporting of any of the products.
10. To become member of and to communicate with Chamber of Commerce and other mercantile and public bodies throughout the world and to advise on, concert, promote and support measures for the protection, advancement, growth of commerce and industry and for protection and welfare of persons engaged therein.
11. To take or hold mortgages, liens and charges, to secure the payment of the purchase price or any unpaid balance of the purchase price of any part of the Company's property of whatsoever kind sold by the Company or any money due to the Company from the purchaser and others.
12. To contract with lease holders, borrowers, lenders, annuitants and other for the establishment, accumulation, provisions and payment of sinking funds, renewal funds, redemption funds any other special funds and that either in consideration of lumpsum or of annual premium or otherwise and generally on such terms and conditions as may be arranged.
13. To undertake and execute any trust or discretion the undertaking whereof may seem desirable and the distribution amongst the beneficiaries, pensioners or other persons entitled to thereof, any income, capital, annuity or other sums of moneys or other properties whether periodically or otherwise and whether in money or in specimen in furtherance of any trust discretion or other obligation or permission.
14. To lend money to and guarantee the performance of the obligations of and the payment of interest on any stocks, shares and securities of any company, firm or person in any case in which such loan or guarantee may be considered likely directly or indirectly to further the objects of this Company and generally to give any guarantee whatsoever which may be deemed likely, directly or indirectly, to bank to benefit the Company or its members.
15. To train and get trained to and/or pay to training for the employees both present and future, for and in connection with the business of the Company.

16. To hold, administer, sell, realize, invest, dispose off the moneys and properties, both real and personal and to carry on, sell, realize, dispose off and deal with any estate of which the Company is executor or administrator or in any trust of which the Company is the Trustee or which the Company is administrator or in an trust of which the Company is trustee or administrator, receiver, liquidator or agent.
17. To make deposit, enter into recognized bonds and otherwise give security for the execution of the offices and performance of the duties of executors, administrators and trustees, receivers, liquidators and agents.
18. To take such steps as may be necessary to give the Company the same rights and privileges in any part of the world as are possessed by local companies or Limited Liability Partnership of a similar nature.
19. To apply for tender, purchase or otherwise acquire any contracts, sub-contracts, licenses and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake, execute, carry out, dispose off or otherwise turn to account the same.
20. To dedicate present or otherwise dispose off either voluntarily or for value any property of the Company deemed to be of national, public or local interest to any national trust, public body, museum, corporation or authority or any trustees for or on behalf of the same or on behalf of the public.
21. To promote, assist or take part and appear or lead evidences before any commission, investigation, inquiry, trial or hearing, whether public or private, relating to matters connected with any trade, business or industry.
22. To promote co-operation, hold conferences, organize and participate in meetings, maintain bureau, carry on correspondence, arrange discussions, symposiums and debates, prepare statements, reports and articles relating to any and all matters of interest to the Company.
23. To acquire by purchase, lease, assignment or otherwise, lands, tenements, buildings, basements, rights and advantages of any kind whatsoever and to resell, mortgage and let on lease the same.
24. To subject all or any of the works, contracts from time to time and upon such terms and conditions as may be thought expedient.

25. To form, manage, join or subscribe to any syndicate, pool or cartel for the business of the Company.
26. Subject to the provisions of the Companies Act, 2013 to distribute among the members, in specie, any property of the Company or any proceeds of sale or disposal of any property in the event of winding up.
27. To apply for, promote and obtain any act, charter, order, regulation, privilege, concession, license or authorization of any Government, State or municipality or any authority or any corporation or any Public Body which may be empowered to grant for enabling the Company to carry on its objects into effect or for extending any of powers of the Company or for affecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any bills, proceedings, applications which may seem calculated directly or indirectly to prejudice the Company's interest and to appropriate any of the Company's shares, debentures, debenture-stock or other securities and assets to defray the necessary costs, charges and expenses thereof.
28. To apply for, purchase or otherwise acquire, use, protect and renew in any part of the world any patents, patent rights, brevets, trademarks, designs, licenses, copyrights, 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 being used for any of the purposes of the Company or acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise develop or grant licenses in respect of or otherwise turn to account the property, rights or information so acquired and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.
29. To make donations to such persons or institutions either of cash or any other assets as may be thought directly or indirectly conducive to any of Company's objects or otherwise 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, cultural, educational or other institutions or objects or any exhibitions for any public, general or other objets.
30. To establish aid, support or / and in the establishment and support of association, institutions, funds, trusts, private or public, for the benefit of its employees or ex-employees, Directors, ex-Directors of the Company or its connections in business and for persons having dealings with the company or the dependents, relatives or connections of such persons

and in particular friendly or other benefit societies and grant pensions, allowances, gratuities and bonuses either by way of annual payment or lump sum and to make payment towards insurance and to form and contribute to provident and other benefit funds for such persons and to provided for the welfare of Directors, ex-Directors and employees and ex-employees of the company and the wives, widows and families or the dependents or connections of such persons by building or contributing to the building of houses, dwellings or chawls or by grant of moneys, pensions, allowances, bonuses or other payments and to provide or subscribe or contribute towards places of instructions and recreations, hospitals, dispensaries, holiday-homes, medical and other attendance and other assistance as the company shall think fit.

31. To refer or agree to refer any claims, demands, disputes or any other questions 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 representatives or between the Company and third parties to arbitration in India or any places outside India and to observe and perform awards made thereon and to do all acts, deeds, matters and things to carry out or enforce the awards in accordance with the provisions of India Arbitration Act.
32. 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 and preliminary expenses may include all or any part of the costs and expenses of owners of any business or property acquired by the Company.
33. To enter into joint sector arrangements with any person, body or corporate whether in India or abroad for the business of the Company.
34. 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 capital including brokerage and commission for obtaining applications for taking, placing or underwriting of shares, debentures, debenture-stocks or other securities of the Company.
35. To pay for any rights or properties acquired by the Company and to pay or 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 Company's capital or any debentures, debenture-stocks or other securities of the Company or in or about the formation or promotion of the company or acquisition of properties by the Company for the purpose of the Company whether by cash payment or by the

allotment of shares, debentures, debenture-stocks or other securities of the Company credited as paid-up in full or in part or otherwise as the case may be.

36. To open current or fixed accounts with any bank, bankers, shroff or merchants and to pay into and draw money from such accounts and to draw, make endorse, discount and execute all types of negotiable instruments.
37. To insure the whole or any part of the property and personnel of the Company either full or partially, to protect and indemnify any part or portion thereof either on mutual, principal or otherwise.
38. To employ experts to investigate and examine into conditions value, character and circumstances of any business, concerns and undertakings having similar objects and generally of any assets properties or rights.
39. To take part in the management, supervision, conduct and control of the business or operations of any company or undertaking having similar objects and for that purpose to appoint and remunerate the Directors, trustees, accountants or other experts, personnel or agent for any of such operations or purposes.
40. To purchase, take on lease or exchange, hire or otherwise, acquire and dispose off any immovable or movable properties, real or personal of all kinds and of any rights or privileges which the Company may think necessary or convenient for the purpose of its business and either to retain the properties so acquired for the purpose of the Company's business or to turn the same to account as may seem expedient.
41. To accept as consideration for or in lien of the whole or any part of the Company's properties either land or cash or Government security or securities guaranteed by Government or shares in joint stock companies or partly the one and partly the other and such other properties or securities as may be determined by the Company and to take back or acquire the property so disposed off by repurchasing or taking lease the same at such price and on such terms and conditions as may be agreed upon by the Company.
42. To sell, purchase, mortgage, grants, easements and other rights over and in any other manner deal with the undertakings, properties, assets, both movable and immovable, rights, effects of the Company or any part thereof whether real or personal for such consideration as the Company

may think fit and in particular for shares, debentures, debenture-stock, securities of any other company whether or not having objects altogether or in part similar to those of the Company and to make advances upon the security of land and/or buildings and/or other properties movable and/or any interest therein.

43. To vest any movable or immovable properties, rights or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favor of the Company.
44. To undertake and execute any contracts for works for the business of the Company.
45. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other special fund whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares or any other purpose whatsoever conducive to the interest of the Company.
46. To accept, donations, gifts with such conditions, restrictions, obligations, stipulations and liabilities provided that such receipts are not derogative to any objects of the Company.
47. To alienate, transfer, gift, donate, settle any property of the Company with or without consideration to any person including any trust whether public or private, discretionary or specific either by revocable or irrevocable transfer or settlement or upon such terms and conditions as the Company may deem fit.
48. To explore, examine, investigation, test, make, experiment, obtain report, opinion of experts, certificates, analysis, surveys, plans, descriptions and information in relation to any property or right which the Company may acquire or become interested in or may propose to acquire or with the view of discovering properties or rights which company may acquire or become interested in and to engage, employ, pay fees to retain the services of and send to any part or the world agents, explorers, technical experts, engineers, lawyers and counsels.
49. To adopt such means of making known the business/activities 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.

50. To undertake, carry out, promote, sponsor, contribute or assist in any activity, project for rural development including any programme for promoting the social and economic welfare of or the upliftment of the people in rural areas irrespective whether the Company has any business dealings in such areas or not and to incur any expenditure or use any of the assets and facilities of the Company on any programme or project or activity or rural development and to assist execution and promotion thereof either directly or in association with any other company or person or organization or through an independent agency or in any manner as the Company may deem fit in order to implement any of the projects or programmes or activities of rural development, to transfer without consideration or at such fair or concessional value and divert the ownership of the properties of the Company to or in favor of any public or local body, authority, Central or State Government or any public institution or trust or fund.
51. To raise or borrow money from time to time for any of the purposes and objects of the Company by receiving advances of any sum or sums with or without security upon such terms as the Directors may deem expedient and in particular by taking deposits from or open current accounts with any individual or firms including the agents of the Company, whether with or without giving the security or by mortgaging or selling or receiving advances on the sale of any lands, buildings, machineries, goods or other properties of the Company or by the issue of the debentures or debenture-stocks, perpetual or otherwise, charged upon all or any of Company's properties (both present and future) including its uncalled capital or by such other means as Directors may in their absolute discretion deem expedient.
52. Subject to the relevant provisions of the Companies Act, 2013 and Rules made thereunder and directions issued by Reserve Bank of India, to borrow, raise, or secure the payment of money to or receive money and deposit as time deposit or otherwise at interest for any purpose of the Company and at such time or times and in such manner as may be thought fit and in particular by the creation and issue of the debentures or debenture-stock, bonds, shares credited as fully or partly paid up, obligations, mortgages, charges and securities of all kinds, either perpetual or otherwise either redeemable annuities in as and by way of securities for any such money so borrowed, raised or received or of any such debentures, debenture-stock, bonds, obligations, mortgage, charges and securities of all kinds, either so issued to mortgage, pledge or charge the undertaking or whole or any part of the properties, rights, asset or revenue and profits of the Company, present and future, including its uncalled capital or otherwise howsoever by trust, special

assignment or otherwise or to transfer or convey the same absolutely or in trust and give the lenders powers, as may seem expedient and to purchase, redeem or pay off any such securities. The Company shall not carry on business of Banking as defined by the Banking Regulation Act, 1949.

53. To promote or join in the promotion of any company or companies including subsidiary companies (wholly owned or partly owned) for the purpose of acquiring all or any of the properties, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to underwrite shares and securities therein.
 54. To indemnify, members, officers, Directors, agents and employees of the Company against proceedings, cost, damages, claims and demands in respect of anything done or ordered to be done by them and in the interest of the Company of any loss, damage or misfortune whatsoever which shall happen in the execution of the duties of their offices or in relation thereto.
 55. Subject to the provisions of the Act, the Company shall have power to borrow any sum or sums of money for the purpose of the Company on such other terms and conditions and from such person or persons, firms, bank or any financial, industrial, institutions or any Government or Semi-Government Corporation as the Company may deem fit.
- IV. The Liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V. **The Authorised Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crore) which consist of Equity Shares capital of 13,17,50,000 (Thirteen Crore Seventeen Lakh Fifty Thousand) Equity Shares of Rs.2/- each and Preference Shares of 36,50,000 (Thirty Six Lacs Fifty Thousand) preference shares of Rs.10/- each. *******
- VI. All the business and assets and liabilities of M/s. Dev Accelerator LLP shall become the assets and liabilities of the Company and having regard to the obligations imposed on the Company by these presents shall be taken at their Net Book Value (i.e. total assets minus total liabilities) on and from the date of the incorporation of the Company.
- VII. In terms of the provisions of Section 367 of the Companies Act, 2013, with effect from the date of registration under the Companies Act, 2013, all

movable and immovable assets belonging to or vested in M/s. Dev Accelerator LLP at the date of its registration in pursuance of Chapter XXI of the Companies Act, 2013, shall, on such registration pass to vest in the company as incorporated under this Act for all the estate and interest of the Company thereinto

- VIII. No member shall be liable to pay calls or to contribute to any extent exceeding the amount for the time being unpaid or not credited as paid up on the shares held by him and on the registration of company the liabilities of the members shall be limited
- IX. The rules and regulations governing the company from the date of its registration by the Registrar of Companies, Gujarat shall be as laid down in the Articles of Association as executed this day by the signatories to this Memorandum.
- X. The company shall undertake, pay, observe, satisfy, perform and fulfill the agreements, arrangements and liabilities of the said firm entered in the name of the said firm in relations to the said business and assets brought in as aforesaid and indemnify them and their executors, estates and effects from and against all actions, proceedings, claims and demands in respect thereof;

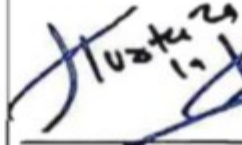
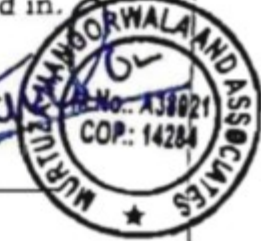
(*)The Authorized Share Capital has been increased from Rs.1 Crore to Rs.5 Crore Wide ordinary resolution passed in Extra Ordinary General Meeting dated 15th March, 2021.

()The Authorized Share Capital has been re-classified wide special resolution passed in Extra Ordinary General Meeting dated 11th June, 2022.**

(*) The Equity Share Capital has been increased from Rs. 5 Crore to Rs. 30 Crore wide ordinary resolution passed in Extra Ordinary General Meeting dated 03rd September, 2024.**

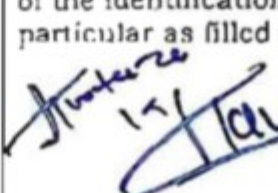
(**) The Equity Share Capital has been subdivided wide ordinary resolution passed in Extra Ordinary General Meeting dated 19th September, 2024.**

We, the partners of the LLP M/s. DEV ACCELERATOR LLP, Joint Stock Company within meaning of Chapter XXI of the Companies Act, 2013 whose names and addresses are give below being desirous to get our said joint stock company registered under section 366 of the Companies Act, 2013 for the purpose of continuing to carry on our activities but In pursuance of this Memorandum of Association, and we have respectively agree to take the number of shares in the capital of the company set out opposite our respective names.

Sr. No	Name , Address , Descriptions, Occupation and signature of the Subscriber	No. Of Equity Shares taken by each subscriber	Name , Address , Descriptions, Occupation and signature of the Common witness.
1	M/S Dev Information Technology Limited Public limited Company CIN NO: L30000GJ1997PLC033479 Add: 14, Aaryans Corporate Park Nr. Shilaj Railway Crossing, Thaltej Ahmedabad Ahmedabad GJ 380059 Subscription Through Mr. Jaiminbhai Jagdishbhai Shah s/o. Mr. Jagdishbhai Shah. ADD: 8, Satellite Society, B/H Central Bank Of India Jodhpur Tekra, Ambawadi Vistar Ahmedabad 380015 Authorized through Resolution dated 30th July, 2020 Occupation : Business   Signature and Pa photograph to be affixed	4264	Common Witness to all Subscriber: I, Murtuza Kaizar Mandorwala, witness to the subscriber, who has subscribed in my presence. Further, I have verified the identity details for its identity and satisfied myself of the identification particular as filled in.   Signature Name: Murtuza Kaizar Mandorwala Address: B-503, Sivanta One, Pritamnagar Cross Road, Near V.S Hospital, Ellisbridge Ahmadabad - 380006 Occupation: Practicing Company Secretary Mem no: A38021 COP - 14284

Place: Ahmedabad Dated this: 13 day of 08 / 2020

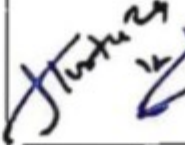
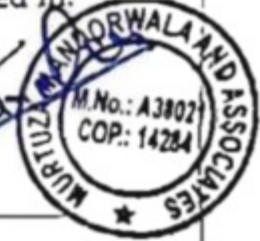
We, the partners of the LLP M/s. DEV ACCELERATOR LLP, Joint Stock Company within meaning of Chapter XXI of the Companies Act, 2013 whose names and addresses are give below being desirous to get our said joint stock company registered under section 366 of the Companies Act, 2013 for the purpose of continuing to carry on our activities but in pursuance of this Memorandum of Association, and we have respectively agree to take the number of shares in the capital of the company set out opposite our respective names.

Sr. No	Name , Address , Descriptions, Occupation and signature of the Subscriber	No. Of Equity Shares taken by each subscriber	Name , Address , Descriptions, Occupation and signature of the Common witness.
2	M/S Parashwanath Land Organisers LLP Limited Liability Partnership LLPIN NO: AAG-5506 Add: 6, Shantiniketan Society, Behind Gujarat College, Ellisbridge Ahmedabad Ahmedabad GJ 380006 IN Subscription Through Mr. Patel Bhavik Jayantibhai s/o. Mr. Patel Jayantibhai . ADD: Surajbag, Dhoribhai Park, Near Bhagirath Society, Naranpura, Ahmedabad 380013 Authorized through Resolution dated 30th July, 2020 Occupation : Business <i>Bhavik Patel</i> Signature and photograph to 	1800	Common Witness to all Subscriber: I, Murtuza Kaizar Mandorwala, witness to the subscriber, who has subscribed in my presence. Further, I have verified the identity details for its identity and satisfied myself of the identification particular as filled in.   Signature Name: Murtuza Kaizar Mandorwala Address: B-503, Sivanta One, Pritamnagar Cross Road, Near V.S Hospital, Ellisbridge Ahmadabad - 380006 Occupation: Practicing Company Secretary Mem no: A38021 COP - 14284

Place: Ahmedabad Dated this: 13 day of 08 / 2020

23

We, the partners of the LLP M/s. DEV ACCELERATOR LLP, Joint Stock Company within meaning of Chapter XXI of the Companies Act, 2013 whose names and addresses are give below being desirous to get our said joint stock company registered under section 366 of the Companies Act, 2013 for the purpose of continuing to carry on our activities but in pursuance of this Memorandum of Association, and we have respectively agree to take the number of shares in the capital of the company set out opposite our respective names.

Sr. No	Name , Address , Descriptions, Occupation and signature of the Subscriber	No. Of Equity Shares taken by each subscriber	Name , Address , Descriptions, Occupation and signature of the Common witness.
3	Mr. Umesh Satishkumar Uttamchandani S/O. Mr. Satishkumar Uttamchandani Address: C-202,R Elegance, Sardarnagar,Behind Taj Hotel Hansol Ahmedabad Gujarat India 382475 Occupation : Business   Signature and photograph to	1312	Common Witness to all Subscriber: I, Murtuza Kaizar Mandorwala, witness to the subscriber, who has subscribed in my presence. Further, I have verified the identity details for its identity and satisfied myself of the identification particular as filled in.   Signature Name: Murtuza Kaizar Mandorwala Address: B-503,Sivanta One, Pritamnagar Cross Road, Near V.S Hospital, Ellsbridge Ahmadabad - 380006 Occupation: Practicing Company Secretary Mem no: A38021 COP - 14284
4	Mr. Rushit Shardulkumar Shah S/O. Mr. Shardulkumar Shah Address: 40,Sagar Sarita Society Near Dudh Sagar Dairy Mahesana, Gujarat-384002 Occupation : Business   Signature and photograph to	1312	

Place: Ahmedabad

13 day of 08/2020

24

We, the partners of the LLP M/s. DEV ACCELERATOR LLP, Joint Stock Company within meaning of Chapter XXI of the Companies Act, 2013 whose names and addresses are give below being desirous to get our said joint stock company registered under section 366 of the Companies Act, 2013 for the purpose of continuing to carry on our activities but in pursuance of this Memorandum of Association, and we have respectively agree to take the number of shares in the capital of the company set out opposite our respective names

Sr. No	Name , Address , Descriptions, Occupation and signature of the Subscriber	No. Of Equity Shares taken by each subscriber	Name , Address , Descriptions, Occupation and signature of the Common witness.
5	Mr. Parth Naimeshbhai Shah S/O. Mr. Naimeshbhai Shah Address: 2,Jigar Flat,Jail Road Near Majmudar Hospital,Mahesarg Mahesana, Gujaart-384002 Occupation : Business	1312	Common Witness to all Subscriber: I, Murtuza Kaizar Mandorwala, witness to the subscriber, who has subscribed in my presence. Further, I have verified the identity details for its identity and satisfied myself of the identification particular as fill <i>[Signature]</i> Signature Name: Murtuza Kaizar Mandorwala Address: B-503,Sivanta One, Pritamnagar Cross Road, Near V.S Hospital, Ellisbridge Ahmadabad - 380006 Occupation: Practicing Company Secretary Mem no: A38021 COP - 14284
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Place: Ahmedabad Dated this: 13 day of 08 / 2020

25

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

****The Company has Altered Articles of Association by passing Special Resolution in Annual General Meeting dated 25th September, 2024.*

***The Company has adopted new set of Articles of Association by passing Special Resolution in General Meeting dated 12th July, 2024.*

*** The Name clause of the company has been changed due to Conversion of company from Private Limited to Public Limited by Passing Special Resolution in it General Meeting dated 12th July, 2024*

** The Company has Altered Article of Association Vide Special Resolution passed at the Extra Ordinary General Meeting of Shareholders held 20th December, 2023.*

This set of Articles of Association has been approved pursuant to the provisions of Section 14 of the Companies Act, 2013 and by a special resolution passed at the Extraordinary General Meeting of the Dev Accelerator Limited (the "Company") held on September 25, 2024.

The Articles of Association of the Company comprise two parts, Part A and Part B, which parts shall, unless the context otherwise requires, co-exist with each other until the date of filing of the red herring prospectus with the jurisdictional registrar of companies in connection with the initial public offering of equity shares of face value of Rs. 2 each of the Company ("Equity Shares") ("Issue"). In the event, there is any inconsistency between any provisions in Part A and Part B of these Articles, the provisions in Part B of these Articles, shall subject to applicable law, prevail and be applicable. However, on and from the date of filing of the red herring prospectus with the jurisdictional registrar of companies, pursuant to the Issue, Part B shall automatically stands deleted, does not have any force and is deemed to be removed from the Articles of Association and the provisions of the Part A shall remain into effect and be in force, without any further consent(s) and/or corporate or other action by the Company or its shareholders.

These Articles have been adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles thereof. No material clause of the Articles of Association having bearing on the Offer or the disclosures required in this Red Herring Prospectus has been omitted.

The regulations contained in Table 'F' in the first schedule of the Companies Act, 2013 as amended from time to time, in so far as they are applicable to a public limited company, will apply to the Company save in so far as they are not inconsistent with any of the provisions contained in these Articles (both Part A and Part B). Any exemptions or privileges whereby provisions of any section of the Companies Act, 2013 or rules made thereunder is/are not applicable to a private limited company as may be notified from time to time (including without limitations, relaxations/exemptions to private companies vide notification No. G.S.R. 464(E) dated 5th June, 2015 and notification No. G.S.R. 583(E) dated 13th June 2017), then to that extent these Articles are deemed to have such exemptions and privileges and, such exempted section or sections or rules shall not apply to the Company.



PART A

Interpretation

1. In the interpretation of these Articles, the following expressions shall have the following meanings, unless repugnant to the subjects or context
 - a. **“Articles”** means the articles of association of the Company as originally framed or as altered from time to time or applied in pursuance of any previous company law or of the Act
 - b. **“the Act”** means the Companies Act, 2013, as amended, modified, supplemented or re-enacted from time to time together with the rules, circulars and notifications thereunder , as amended, modified, supplemented or re-enacted from time to time;
 - c. **“the seal”** means the common seal of the Company; and
 - d. **“Company”** means **Dev Accelerator Limited**.
 - e. **“Depository”** means a depository, as defined in clause (e) of sub-section (1) of Section 2 of the Depositories Act, 1996 and a company formed and registered under the Companies Act, 2013 and which has been granted a certificate of registration under sub-section (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992.
 - f. **“Electronic Mode”** means carrying out electronically based, whether main server is installed in India or not, including, but not limited to
 - i business to business and business to consumer transactions, data interchange and other digital supply transactions;
 - ii offering to accept deposits or inviting deposits or accepting deposits or subscriptions in securities, in India or from citizens of India;
 - iii financial settlements, web based marketing, advisory and transactional services, database services and products, supply chain management;
 - iv online services such as telemarketing, telecommuting, telemedicine, education and information research; and all related data communication services;
 - v facsimile telecommunication when directed to the facsimile number or electronic mail directed to electronic mail address, using any electronic communication mechanism that the message so sent, received or forwarded is storable and retrievable;
 - vi posting of an electronic message board or network that the Company or the officer has designated for such communications, and which transmission shall be validly delivered upon the posting;
 - vii other means of electronic communication, in respect of which the Company or the officer has put in place reasonable systems to verify that the sender is the person purporting to send the transmission; and
 - viii video conferencing, audio- visual mode, net conferencing and/or any other

electronic communication facility.

- g. **“Member”** or **“Shareholder”** means member in pursuance of Section 2(55) of the Act.
- 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.

Share capital and variation of rights

- II 1. 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.
- 2. (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 transmission, sub-division, consolidation or renewal of any of its shares as the case may be 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 signature of any two directors and shall specify the shares to which it relates and the amount paid - up thereon:
- (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.
- 3. A person subscribing to the securities (including shares) offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialized state with a depository, in which event the rights and obligations of the parties concerned, and matters connected therewith or incidental thereof, shall be governed by the provisions of the Depositories Act, 1996 as amended from time to time, or any statutory modification thereto or re-enactment thereof, the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and other applicable laws. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.
- 4. The Company shall also maintain a register and index of beneficial owners in accordance with all applicable provisions of the Companies Act, 2013 and the Depositories Act, 1996 with details of shares held in dematerialized form in any medium as may be permitted by law including in any form of electronic medium.

5. Notwithstanding anything to the contrary or inconsistent contained in these Articles, the Company shall be entitled to dematerialise its existing securities, rematerialise its securities held in Depositories and/or offer its fresh securities in the dematerialised form pursuant to the Depositories Act, 1996 and the regulations framed thereunder, if any.
6. All securities held by a Depository shall be dematerialized and held in electronic form. No certificate shall be issued for the securities held by the Depository.
7. Except as ordered by a court of competent jurisdiction or by applicable law required and subject to the provisions of the Act, the Company shall be entitled to treat the person whose name appears on the applicable register as the holder of any security or whose name appears as the beneficial owner of any security in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognize any benami trust or equity, equitable contingent, future, partial interest, other claim to or interest in respect of such securities or (except only as by these Articles otherwise expressly provided) any right in respect of a security other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has expressed or implied notice thereof but the Board shall at their sole discretion register any security in the joint names of any two or more persons or the survivor or survivors of them.
8. The Company shall cause to be kept a register and index of Members with details of securities held in materialised and dematerialised forms in any media as may be permitted by law including any form of electronic media in accordance with all applicable provisions of the Companies Act, 2013 and the Depositories Act, 1996. The register and index of beneficial owners maintained by a Depository under the Depositories Act, 1996 shall be deemed to be a register and index of Members for the purposes of this Act. The Company shall have the power to keep in any state or country outside India, a branch Register of Members, of Members resident in that state or country.
9. (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 the Article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding Rs.2/- for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.

Provided that notwithstanding what is stated above the Directors shall comply with such Rules or Regulation or requirements of any Stock Exchange or the Rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956, or any other Act, or rules applicable in this behalf.

The provisions of this Article shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.

10. 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.

11. (i) The Company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, 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.
12. (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.
13. 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.
14. Subject to the provisions of Section 62 of the Act and these Articles, the shares in the capital of the company for the time being 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 and with the sanction of the company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot shares in the capital of the company on payment in full or part of any property sold and transferred or for any services rendered to the company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares. Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the company in the General Meeting.
15. 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.
16. (1) Where at any time, the Company proposes to increase its subscribed capital by issue of further shares, either out of the unissued capital or the increased share capital, such shares shall be offered:

- (a) to persons who, at the date of offer, are holders of Equity Shares of the Company, in proportion as near as circumstances admit, to the share capital paid up on those shares by sending a letter of offer on the following conditions:
- i the aforesaid offer shall be made by a notice specifying the number of shares offered and limiting a time not being less than fifteen days or such lesser number of days as may be prescribed under Section 62 of the Companies Act, 2013 and rules made thereunder and not exceeding thirty days from the date of the offer within which the offer, if not accepted, will be deemed to have been declined
 - ii unless the articles of the Company otherwise provide, the aforesaid offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred above shall contain a statement of this right; and
 - iii after the expiry of the time specified in the aforesaid notice or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not disadvantageous to the shareholders and the Company; or
- (b) to employees under any scheme of employees' stock option, subject to a special resolution passed by the Company and subject to the conditions as specified under the Act and Rules thereunder; or
- (c) to any persons, if it is authorized by a special resolution passed by the Company in a General Meeting, whether or not those persons include the persons referred to above, either for cash or for consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed in the Act and rules made thereunder.

The notice referred above shall be dispatched through registered post or speed post or through electronic mode to all the existing Members at least 3 (three) days before the opening of the issue.

(2) Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loans raised by the Company to convert such debenture or loans into shares in the Company.

Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debenture or the raising of loan by a special resolution passed by the Company in general meeting.

(3) Notwithstanding anything contained in this Article, where any debentures have been issued, or loan has been obtained from any government by the Company, and if that government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the Company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion:

Provided that where the terms and conditions of such conversion are not acceptable to the Company, it may, within sixty days from the date of communication of such order, appeal to

National Company Law Tribunal which shall after hearing the Company and the Government pass such order as it deems fit.

In determining the terms and conditions of conversion in terms of the above provision, the Government shall have due regard to the financial position of the company, the terms of issue of debentures or loans, as the case may be, the rate of interest payable on such debentures or loans and such other matters as it may consider necessary.

Where the Government has, by an order made in terms of the above provision, directed that any debenture or loan or any part thereof shall be converted into shares in a company and where no appeal has been preferred to the Tribunal in terms of the above provision or where such appeal has been dismissed, the memorandum of such company shall, stand altered and the authorized share capital of such company shall stand increased by an amount equal to the amount of the value of shares which such debentures or loans or part thereof has been converted into.

(4) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

17. Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.

Lien

18. (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 Article.

(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.

19. 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 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.
- 20. (i) To give effect to any such sale, the Board may authorize 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.
- 21. (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.
- 22. The fully paid-up shares of the Company shall be free from all lien. In the case of partly paid shares, the Company's lien, if any, will be restricted to moneys called or payable at a fixed time in respect of such shares.

Calls on shares

- 23. (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.
- 24. 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 instalments.
- 25. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 26. (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.

27. (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.

28. 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.

29. The Directors may, if they think fit, subject to the provisions of Section 50 of the Act, agree to and receive from any member willing to advance the same whole or any part of the moneys due upon the shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the company may pay interest at such rate, as the member paying such sum in advance and the Directors agree upon provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced.

The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable.

The provisions of these Articles shall mutatis mutandis apply to the calls on debentures of the company.

Transfer of shares

30. (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 Company shall keep a "Register of Transfers" and therein shall be fairly and distinctly entered the particulars of every transfer or transmission of any share. 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.

31. 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.

32. The Board may decline to recognize any instrument of transfer unless-

- (i) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
- (ii) 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
- (iii) the instrument of transfer is in respect of only one class of shares.

33. 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.

34. The instrument of transfer of any share or debenture shall be in writing and all the provisions of Section 56 and statutory modification thereof including other applicable provisions of the Act shall be duly complied with in respect of all transfers of shares or debenture and registration thereof.

The instrument of transfer shall be in a common form approved by the Exchange;

35. Shares or other securities of any Member shall be freely transferable, provided that any contract or arrangement between two or more persons in respect of transfer of securities shall be enforceable as a contract.
36. In respect of any transfer of shares registered in accordance with the provisions of these Articles, the Board may, at its discretion, direct an endorsement of the transfer and the name of the transferee and other particulars on the existing share certificate and authorize any Director or Officer of the Company to authenticate such endorsement on behalf of the Company or direct the issue of a fresh share certificate, in lieu of and in cancellation of the existing certificate in the name of the transferee.
37. Subject to the provisions of Section 58 of the Act and Section 22A of the Securities Contracts (Regulation) Act, 1956, the Directors may, decline to register –

- (a) any transfer of shares on which the company has a lien.

That registration of transfer shall however not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever;

Nothing in Section 56 of the Act shall prejudice this power to refuse to register the transfer of, or the transmission by operation of law of the rights to, any shares or interest of a member in or debentures of the Company.

Transmission of shares

38. (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 recognized by the Company as having any title to his interest in the shares.

(ii) Nothing in Article 26(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.

39. (i) Any person becoming entitled to a share in consequence of the death or insolvency of 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.

40. (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.

41. 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

42. If a member fails to pay any call, or instalment 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 instalment remains unpaid,

serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

43. 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.
44. 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.
45. (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.
46. (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.
47. (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 of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
48. 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

49. 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.

50. 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.
51. 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 Articles 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.
52. 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

53. (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 Article 41(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 Article (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-Article 41(ii)(a) and partly in that specified in sub - Article 41(ii)(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.

54. (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 capitalized 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 authorize 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 capitalization, 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 capitalized, 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

55. 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

56. All general meetings other than annual general meeting shall be called extraordinary general meeting.

57. (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 two 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

58. (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.

59. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.

60. 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.

61. 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

62. (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

63. 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.
64. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
65. (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.
66. 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.
67. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
68. 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.
69. (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

70. 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.
71. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
72. 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

73. The First Director of the company were:

1. Mr. Jaimin Jagdishbhai Shah (Nominee of Dev Information Technology Limited)
2. Mr. Bhavik Jayantibhai Patel (Nominee of Parashwanath Land Organisers LLP) (resigned from Director w.e.f. 15/02/2021)
3. Mr. Umesh Satishkumar Uttamchandani
4. Mr. Rushit Shardulkumar Shah
5. Mr. Parth Naimeshbhai Shah

74. (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 maybe 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.

75. The Board may pay all expenses incurred in getting up and registering the Company.

76. The Company may exercise the powers conferred on it by section 88 with regard to the keeping of 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.

77. 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.

78. 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.

79. (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.

- 79.1. Dev Information Technology Limited shall have the right to nominate and appoint Mr. Jaimin Shah as its nominee Director on the Board of Directors of the Company (such nominee director hereinafter referred to as “**Nominee Director**”).

Provided further that the right to appoint the Nominee Director shall be subject to the approval of the shareholders of the Company by way of a special resolution, in the first general meeting of the shareholders which is convened after the date on which the Equity Shares of the Company are listed on a recognized stock exchanges in India pursuant to the Issue.

The Board shall also contain such number of whole-time directors, non-executive directors and independent directors as may be required under the regulations prescribed by SEBI, the Companies Act, 2013 and other applicable law.

Proceedings of the Board

80. (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.
81. (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.
82. 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.
83. (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.
84. (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.
85. (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.

86. (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.

87. 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.

88. 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

89. 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.

90. 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

91. (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 resolution of the Board or of a committee of the Board authorized by it in that behalf, and except in the presence

of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

[Explanation.- : For the purposes of this sub-paragraph it is hereby clarified that on and from the commencement of the Companies (Amendment) Act, 2015 (21 of 2015), i.e. with effect from the 29th May, 2015, company may not be required to have the seal by virtue of registration under the Act and if a company does not have the seal, the provisions of this subparagraph shall not be applicable.]

Dividends and Reserve

92. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
93. 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.
94. (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 equalizing 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.
95. (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.
96. 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.
97. (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 assent.

98. 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.

99. 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.

100. No dividend shall bear interest against the Company accounts.

101. (i) Where the Company has declared a dividend but which has not been paid or claimed within thirty (30) days from the date of declaration, the Company shall, within seven (7) days from the date of expiry of the said period of thirty (30) days, transfer the total amount of dividend which remains unpaid or unclaimed, to a special account to be opened by the Company in that behalf in any scheduled bank subject to the applicable provisions of the Act and the Rules made thereunder.

(ii) Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of seven (7) years from the date of such transfer, shall be transferred by the Company to the Investor Education and Protection Fund established under section 125 of the Act. Any person claiming to be entitled to an amount may apply to the authority constituted by the Central Government for the payment of the money claimed and the Company shall send a statement in the prescribed form of the details of such transfer to the authority which administers the said fund and that authority shall issue a receipt to the Company as evidence of such transfer

(iii) No unclaimed or unpaid dividend shall be forfeited by the Board until the claim becomes barred by Applicable Laws.

(iv) The Company shall, within a period of ninety days of making any transfer of an amount under sub- section (1) to the unpaid dividend account, prepare a statement containing the names, their last known addresses and the unpaid dividend to be paid to each person and place it on the website of the company, if any, and also on any other website approved by the Central Government for this purpose, in such form, manner and other particulars as may be prescribed.

(v) If any default is made in transferring the total amount referred to in sub-section (1) or any part thereof to the unpaid dividend account of the Company, it shall pay, from the date of such default, interest on so much of the amount as has not been transferred to the said account, at the rate of twelve percent per annum and the interest accruing on such amount shall ensure to the benefit of the members of the company in proportion to the amount remaining unpaid to them

Accounts

102. (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 authorized by the Board or by the Company in general meeting.

103. Statutory Registers

The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules.

The registers and copies of annual return shall be open for inspection during business hours on all working days, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.

104. Foreign Registers

The Company may exercise the powers conferred on it by the provisions of the Act with regard to the keeping of Foreign Register of its Members or Debenture holders, and the Board may, subject to the provisions of the Act, make and vary such regulations as it may think fit in regard to the keeping of any such Registers.

The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, *mutatis mutandis*, as is applicable to the register of members.

Winding up

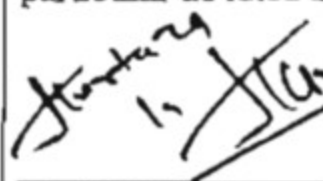
105. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

- (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

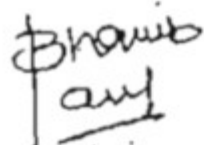
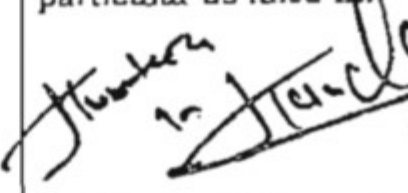
106. Every officer of the Company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

We, the partners of the LLP M/o. DEV ACCELERATOR LLP, Joint Stock Company within meaning of Chapter XXI of the Companies Act, 2013 whose names and addresses are give below being desirous to get our said joint stock company registered under Sec 366 of the Companies Act, 2013 for the purpose of continuing to carry on our activities but in pursuance of this Articles of Association -.

Sr No.	Name, Addresses, Descriptions, Occupation and Signature of Subscribers	Signature, Name, Address, Description and Occupation of the Witness
1	M/S Dev Information Technology Limited Public limited Company CIN NO: L30000GJ1997PLC033479 Add: 14, Aaryans Corporate Park Nr. Shilaj Railway Crossing, Thaltej Ahmedabad Ahmedabad GJ 380059 Subscription Through Mr. Jaiminbhai Jagdishbhai Shah s/o. Mr. Jagdishbhai Shah. ADD: 8, Satellite Society, B/H Central Bank Of India Jodhpur Tekra, Ambawadi Vistar Ahmedabad 380015. Authorized through Resolution dated 30th July, 2020 Occupation : Business  Signature and Pa to be affixed	Common Witness to all Subscriber: I, Murtuza Kaizar Mandorwala, witness to the subscriber, who has subscribed in my presence. Further, I have verified the identity details for its identity and satisfied myself of the identification particular as filled in.   Signature Name: Murtuza Kaizar Mandorwala Address: B-503, Sivanta One, Pritamnagar Cross Road, Near V.S Hospital, Ellisbridge Ahmedabad - 380006 Occupation: Practicing Company Secretary Mem no: A38021 COP - 14284.

Place: Ahmedabad Dated this: 13 day of 08 / 2020

We, the partners of the LLP M/s. DEV ACCELERATOR LLP, Joint Stock Company within meaning of Chapter XXI of the Companies Act, 2013 whose names and addresses are give below being desirous to get our said joint stock company registered under Sec 366 of the Companies Act, 2013 for the purpose of continuing to carry on our activities but in pursuance of this Articles of Association -

Sr No.	Name, Addresses, Descriptions, Occupation and Signature of Subscribers	Signature, Name, Address, Description and Occupation of the Witness
2	M/S Parashwanath Land Organisers LLP Limited Liability Partnership LLPIN NO: AAG-5506 Add: 6, Shantiniketan Society, Behind Gujarat College, Ellisbridge Ahmedabad Ahmedabad GJ 380006 IN Subscription Through Mr. Patel Bhavik Jayantibhai s/o. Mr. Patel Jayantibhai . ADD: Surajbag, Dhoribhai Park, Near Bhagirath Society, Naranpura, Ahmedabad 380013 Authorized through Resolution dated 30th July, 2020 Occupation : Business   Signature and Pas to be affixed	Common Witness to all Subscriber: I, Murtuza Kaizar Mandorwala, witness to the subscriber, who has subscribed in my presence. Further, I have verified the identity details for its identity and satisfied myself of the identification particular as filled in.   Signature Name: Murtuza Kaizar Mandorwala Address: B-503, Sivanta One, Pritamnagar Cross Road, Near V.S Hospital, Ellisbridge Ahmadabad - 380006 Occupation: Practicing Company Secretary Mem no: A38021 COP - 14284

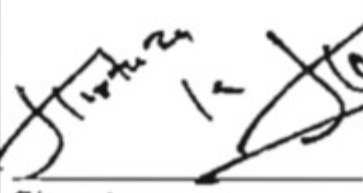
Place: Ahmedabad Dated this: 13 day of 08 / 2020

We, the partners of the LLP M/s. DEV ACCELERATOR LLP, Joint Stock Company within meaning of Chapter XXI of the Companies Act, 2013 whose names and addresses are give below being deslrous to get our said joint stock company registered under Sec 366 of the Companies Act, 2013 for the purpose of continuing to carry on our activites but in pursuance of this Articles of Association -.

3.	Mr. Umesh Satishkumar Uttamchandani S/O. Mr. Satishkumar Uttamchandani Address: C-202,R Elegance, Sardarnagar,Behind Taj Hotel Hansol Ahmedabad Gujarat India 382475 Occupation : Business Signature and Pass to be affixed	Common Witness to all Subscriber: I, Murtuza Kaizar Mandorwala, witness to the subscriber, who has subscribed in my presence. Further, I have verified the identity details for its identity and satisfied myself of the identification particular as filled in. Signature Name: Murtuza Kaizar Mandorwala
4.	Mr. Rushit Shardulkumar Shah S/O. Mr. Shardulkumar Shah Address: 40,Sagar Sarita Society Near Dudh Sagar Dairy Mahesana 384002 Occupation : Business Signature and Pas to be affixed	Address: B-503,Slvanta One, Pritamnagar Cross Road, Near V.S Hospital, Ellisbridge Ahmadabad - 380006 Occupation: Practicing Company Secretary Mem no: A38021 COP - 14284

Place: Ahmedabad Dated this: 13 day of 08/ 2020

We, the partners of the LLP M/s. DEV ACCELERATOR LLP, Joint Stock Company within meaning of Chapter XXI of the Companies Act, 2013 whose names and addresses are give below being desirous to get our said joint stock company registered under Sec 366 of the Companies Act, 2013 for the purpose of continuing to carry on our activities but in pursuance of this Articles of Association -.

5. Mr. Parth Naimeshbhai Shah S/O. Mr. Naimeshbhai Shah Address: 2, Jigar Flat, Jail Road Near Majmudar Hospital, Mahesara Mahesana 384002 Occupation : Business  Signature and Pass to be affixed 	Common Witness to all Subscriber: I, Murtuza Kaizar Mandorwala, witness to the subscriber, who has subscribed in my presence. Further, I have verified the identity details for its identity and satisfied myself of the identification particular as filled in.  Signature Name: Murtuza Kaizar Mandorwala Address: B-503, Sivanta One, Pritamnagar Cross Road, Near V.S Hospital, Ellisbridge Ahmadabad - 380006 Occupation: Practicing Company Secretary Mem no: A38021 COP - 14284 
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Place: Ahmedabad Dated this: 13 day of 08 / 2020



SPECIAL RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY AT THE ANNUAL GENERAL MEETING HELD ON 25TH SEPTEMBER, 2024.

SEVENTH ADDENDUM AGREEMENT TO THE SHAREHOLDER'S AGREEMENT

“RESOLVED THAT draft of the Seventh Addendum Agreement to Share Subscription and Shareholders’ Agreement (“SSSA”) dated December 27, 2022 be and is hereby approved.

RESOLVED FURTHER THAT any of the director be and are hereby severally or jointly authorised to execute the Amendment Agreement and to do all such acts, deeds, matters and things as deemed necessary, proper or desirable (including making any further modifications or alterations to the Seventh Addendum Agreement), and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interests of the Company to give effect to the above resolution.”

**SPECIAL RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY AT THE
EXTRA ORDINARY GENERAL MEETING HELD ON 12TH JULY, 2024**

**ADOPTION OF NEW/REVISED ARTICLES OF ASSOCIATION OF THE COMPANY FOR
CONVERSION TO A PUBLIC LIMITED COMPANY**

The Chairman informed the shareholders of the Company that the Company proposes to undertake an initial public offer of its equity shares bearing face value of Rs. 10/- each (the "Equity Shares"), by way of a fresh issue of Equity Shares (the Issue"). In order to undertake the Issue, the Chairman informed the shareholders that the status of the Company is required to be changed from a private company limited by shares to a public company limited by shares. In connection with the conversion of the Company to a public company limited by shares under the Companies Act, 2013 (the "Companies Act") and the rules and regulations notified thereunder, each as amended, the articles of association of the Company are required to be amended. A new set of articles of association has been circulated among and placed before the shareholders for their approval.

"RESOLVED THAT, in accordance with the applicable provisions of the Companies Act and the rules and regulations notified thereunder, each as amended, subject to receipt of any necessary statutory approvals from any statutory, regulatory or governmental authority the shareholders hereby approve and adopt a new set of articles of association, as circulated and placed before the shareholders, in place of the articles of association currently in force.

RESOLVED FURTHER THAT, for the purpose of giving effect to the above resolution, any director of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, including with the Registrar of Companies, Gujarat at Ahmedabad / Central Processing Centre (CPC), furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, and to settle any question, difficulty or doubt and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to Pursuant to Section 102 of the Companies Act, 2013, The Board of Directors of the Company do hereby confirm that none of its Director or Key Managerial Personnel and their immediate relatives are concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution."

SPECIAL RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY AT THE EXTRA ORDINARY GENERAL MEETING HELD ON 12TH JULY, 2024

CONVERSION OF THE COMPANY FROM A PRIVATE LIMITED COMPANY TO A PUBLIC LIMITED COMPANY

"RESOLVED THAT pursuant to the provisions of Sections 13, 14, 15 and 18 read with Section 4 of the Companies Act, 2013 and all other applicable provision(s), if any of the Companies Act, 2013, Rule 33 of the Companies (Incorporation) Rules, 2014, as amended, and the applicable rules thereto (including any statutory modification(s) or re-enactment thereof, for the time being in force), subject to the approval of Registrar of Companies, Gujarat at Ahmedabad Central Processing Centre (CPC) and any other necessary approvals from any government, statutory or regulatory authority, the consent and approval of the Members of the Company be and is hereby accorded for conversion of the Company into a public limited company and consequently the word "Private" be deleted from the name of the Company, wherever it appears in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT deletion of the word "Private" from the name of the Company wherever it appears in letterheads, name plates, website, etc., resulting from such change in status of the Company from a private company to a public company, be and is hereby approved.

RESOLVED FURTHER THAT pursuant to Section 13 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder the existing Clause No. I of the memorandum of association of the Company be and is hereby substituted by the following:

"The name of the Company is Dev Accelerator Limited."

RESOLVED FURTHER THAT, any director of the Company be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies, Gujarat at Ahmedabad/ Central Processing Centre (CPC), and issue of certified true copies of these resolutions to various authorities and to do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution and to settle any question or difficulty that the interest of the Company.

RESOLVED FURTHER THAT certified copies of this resolution be to those concerned provided under the hands of a Director or the Company Secretary wherever required."

SPECIAL RESOLUTION PASSED BY MEMBERS OF THE COMPANY AT THE EXTRA-ORDINARY GENERAL MEETING HELD ON WEDNESDAY 20ST DECEMBER, 2023

APPROVAL AND ADOPTION OF THE AMENDED SET OF ARTICLES OF ASSOCIATION OF COMPANY

"RESOLVED THAT subject to the approval of the members of the Company at the general meeting and pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with Companies (Incorporation) Rules, 2014 and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modification(s), enactment(s), amendment(s) or re-enactment(s) thereof for the time being in force) and pursuant to the Share Subscription And Shareholders' Agreement ("Agreement/SHA") dated 27th December, 2022 and The Deed Of Addendum dated 19th December, 2023 amongst the Company, Co-Founders, Promoter, Other Existing Shareholders and Investors, a new set of articles of association as submitted to this meeting (duly initialled by the Director of the Company for the purpose of identification) ("Restated Articles"), be and are hereby approved and adopted in substitution, and to the entire exclusion of the existing articles of association of the Company.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized to file a copy of the Restated Articles and file necessary e-forms with the concerned Registrar of Companies, make application(s), file forms etc. for effecting the alteration in the articles of association of the Company and is hereby further authorised to all such acts, deeds and things as may be required or deemed expedient to implement this resolution.

RESOLVED FURTHER THAT any Director of the Company, be hereby severally authorised to certify a copy of this resolution and issue the same to all concerned parties."