

THE COMPANIES ACT, 1956
MEMORANDUM OF ASSOCIATION

OF

ALLDIGI TECH LIMITED¹

(COMPANY LIMITED BY SHARES)

I. The Name of the Company is ALLDIGI TECH LIMITED.*

II. The Registered Office of the Company will be situated in the State of TAMILNADU.

III.(A) THE MAIN OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:

1. To design, develop, market and implement computer software packages for clients in India and abroad and to acquire the necessary equipments - hardware and software and related know-hows, locally or from overseas.
2. To offer and undertake professional services in India and abroad in the areas of management, computer and information technology and communication services, database services, internet and intranet services including consultancy, system study and analysis, recruitment, training, placements, information processing, maintenance and all other services arising out of technological advancements in these areas.
3. To buy, sell, market, lease or deal in all manner computer hardware, software, peripherals, communication equipments, computer accessories, training materials, components, spare parts and other electronic items in India and abroad, including internet and intranet systems, satellites and the like and such other products arising out of technological advancements in these areas.
4. To engage in research and development activities relating to Management, Computer and Information Technology areas.

(B). OBJECTS INCIDENTAL OR ANCILLARY TO THE MAIN OBJECTS

1. To enter into contracts, agreements and arrangements with any Government or Authorities, Municipal, local or otherwise or any Company, firm or person(s), which may seem conducive to the attainment of the Company's objects or any of them and to obtain from any such Government or Authority, Municipality, Company, firm or person any rights, privileges contracts, agreements and concessions which may appear desirable to be obtained and to carry out, exercise and comply with any such contracts, agreements, rights, privileges and concessions.
2. To apply for, purchase or otherwise acquire on terms and conditions suitable and convenient to the Company and protect, prolong and renew any patent right, trademarks, designs, licenses, concessions and the like, conferring any exclusive or non-exclusive right to use any secret and other information as to any invention, process or privilege which may seem capable of use for any of the purposes of the Company or the acquisition of which may be calculated directly or indirectly to benefit the Company and to use, exercise, develop or turn to account the rights of information so acquired.

¹ The existing Memorandum of Association has been substituted with the revised Memorandum of Association consequent to change in name of the Company from "Allier Technologies Limited" to "Alligi Tech Limited" and pursuant to special resolution passed at the 29th Annual General Meeting held on 02nd August, 2024.

3. To pay for any property or rights acquired by the Company either in cash or by the allotment of fully or partly paid shares of the Company with or without preferred rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another.
4. To pay all or any costs, charges and expenses preliminary, incidental or relating to the promotion, formation, registration or establishment of the Company.
5. To sell, improve, manage, develop, turn to account, exchange, at on rent or otherwise mortgage, grant licenses, easements, options and other rights in respect of the undertaking of the Company or any part thereof or all or any of the assets and property for the time being of the Company and for any consideration whether in cash or in shares (fully or partly paid up), debenture stock or other interest in, or securities of the Company.
6. To invest and deal with the money of the Company not immediately required in any manner to subscribe, acquire, purchase or otherwise to hold shares or stock other securities of any company, organisation or undertaking in India or abroad and upon a distribution of assets or division of profits to distribute any such shares, stock or obligations amongst the members of the company in specie.
7. To enter into partnership or any arrangement for sharing profit, union or interests or co-operatives to assist or subsidise any person or Company carrying on or proposing to carry on any business within the objects of the Company or capable of being conducted so as directly or indirectly to benefit this Company, and to acquire, hold and deal in shares and securities of any such Company.
8. To open account with any banks or financial institutions, to draw, make, accept, endorse, negotiate and execute and to buy or otherwise deal in promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments for the purpose of the Company. But the Company shall not do the business of banking within the meaning of the Banking Regulation Act, 1949.
9. To insure with any person or Company against losses, damage, risks and liabilities of any kind which may affect the Company either wholly or partly, and if thought fit, to effect any such insurance, by joining or becoming members of any mutual insurance, protection or indemnity, association, federation, or society and to accept any such insurances, or any part thereof for the account of the Company.
10. To establish at any place such branch, agency, or local office for carrying on the business of the Company and to appoint agents, distributors and representatives and to constitute agencies for dealing in the products of the Company in India, or in any part of the world.
11. To adopt such means of making known the products or services of the Company as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and granting prizes, rewards and donations.
12. To guarantee payment of moneys unsecured or secured by or payable under or in respect of promissory notes, bonds, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local otherwise or of any persons whatsoever incorporated or not incorporated and generally to guarantee or become sureties for performance of any contract or obligations.
13. To create any 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 any of the purpose, conducive to the interests of the company and to modify, vary or deal with such reserves as may be deemed expedient from time to time.

14. To grant funds, annuities, pensions, allowances, provident funds, gratuities and bonuses to any employees or ex-employees (including Directors and Ex-Directors) of the Company or the relations, connections, or dependents of any such persons, and to establish, support or contribute towards associations, institutions, clubs, schools, funds, schemes and trusts (religious, scientific, educational, provident or otherwise) which may be calculated to benefit any such persons or the public or otherwise advance the interests of the Company or of its members and to establish and contribute to any scheme and to formulate and carry into effect any scheme for sharing the profits of the Company with employees or any of them and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects.
15. To enter into any agreement or agreements with any Foreign persons, companies, corporations, firms, associations for technical or commercial help and collaboration and to do all such things as are necessary for attainment of the objects in the interest of the Company.
16. To purchase, take on lease or in exchange, hire or otherwise acquire any estate, or estates, land or lands in India or elsewhere and any rights of way, water rights and other rights, privileges and easements and concessions and factories, machineries, implements, tools, live and dead stocks, effects and other properties, real or personal, immovable or movable of any kind for the purpose of the Company's business.
17. To purchase, take on lease or in exchange or otherwise acquire lands, buildings anywhere or interest in any rights connected therewith in any such lands and buildings.
18. To explore, examine, investigate, pass and make experiments, obtain, reports, opinion of experts, certificates, analysis, service plants, description and information in relation to any scientific, technical or other advancements or in relation to any of the matters connected with the Company's business or property and to circulate, publish or sell or exchange such information with person or persons in a manner as may be determined by the Directors of the Company.
19. To appoint at any time and from time to time by a power of attorney under seal any person to be the attorney of the Company for such purposes and with such powers, authorities and directions (not exceeding those which are delegatable by the Directors under these presents) and for such period and subject to such conditions as the Board may from time to time think fit, with powers for such attorney to sub-delegate all or any of the powers, authorities and directions vested in the attorney for the time being.
20. To amalgamate with any Company having objects altogether or in part similar to those of the Company.
21. To borrow or raise or secure the payment of money for the purposes of the Company's business in such manner and on such terms and with such rights, powers and privileges as the Company shall think fit and in particular by the issue of, or upon, bonds, debentures, or other securities of the Company and with a view thereto mortgage and charge the undertakings of the Company and all or any of the immovable and movable properties, present and future, including its uncalled capital and to purchase, redeem or pay off any such securities.
22. To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debt due and of any claim or demands made by or against the Company.
23. To receive money on deposit or loan and to lend money and make advances and give credit to customers and others having dealings with the Company upon such terms as the Company may think fit, subject to the provisions of the Companies Act or the rules framed thereunder.

24. To acquire and undertake the whole or any part of the business, property and liabilities of any person or Company carrying on or proposing to carry on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of this Company.
25. To establish or promote or concur in establishing or promoting any Company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other Company.
26. To distribute any of the property of the Company amongst the members in specie in the event of winding up.

(C) THE OTHER OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:

1. To acquire, improve, manage, work, develop, exercise all rights in respect of lease and mortgages and to lease, sub lease, mortgage, sell, dispose or turn to account and otherwise deal with property of all kinds, movable, immovable, lands, buildings, undertakings, concessions, licenses, patents, business centers and adventures.
2. To purchase, sell, develop, take in exchange, or on lease, hire or otherwise acquire, whether for investment or sale, or working the same, any real or personal estate including lands, mines, business, building, factories, mill, houses, cottages, shops, depots, warehouses, machinery, plant, stock-in-trade, mineral rights, concessions privileges, licenses, easement or interest in or with respect to any property or interest in or with respect to any property whatsoever for the purpose of the Company in consideration for a gross sum or rent or partly in one way and partly in the other or for any other consideration and to carry on business as proprietors of flats and buildings and to let on lease to otherwise apartments therein and to provide for the conveniences commonly provided in flats, suites and residential and business quarters.
3. To carry on the business of tourist and travel agents, transport agents and contractors, to arrange and operate tours and to facilitate traveling and provide for tourists and travellers, and of freight and passage brokers and representatives of airlines, steamship lines, railways and other carriers whether in India or abroad.
4. To buy, sell and otherwise deal as principals or agents in wood, wood products, barks, bark products, brass, iron steel, brassware, ironware, copper, rubber, chemicals and steelware, electrical and mechanical machines and fittings machine tools, all kinds of plants, machinery apparatus, tools and materials and products of iron, steel and other materials or alloys.
5. To buy, sell and deal in works of art of all kinds and to provide expert advice of all kinds for customers and others.
6. To carry on all kinds of agency business and all kinds of guarantee and indemnity business.
7. To carry on all or any of the business of printers, stationers, lithographers, type founders, electrotypers, photographic printers, photo lithographers, chromolithographers, engravers, die-sinkers, book-binders, designers, draughtsmen paper and ink manufacturers, bill posters, book sellers, publishers, engineers, electricians, sign board manufacturers, figure and novelty manufacturers, cabinet makers, joiners, press agents, illustrators, decorators, display specialist, window dressing specialists, business advisors, office organisers, depository proprietors, van owners, cinematograph producers, proprietors of theatres and cinematograph theatres and broadcasting studios, producers and operators of gramophone records lantern slides and cinematograph films, radios and television sets.
8. To carry on the business of dealers or owners of vehicles trucks, Lorries, motor cars and of ship-owners and lightmen and owners of aircraft in all or any of their respective branches.

9. To advance, deposit with or lend money on the securities of property and to receive loans or grants or deposits from the Government.
10. To lend money, either with or without security and generally to such persons having dealings with the Company, and upon such terms and conditions as the Company may think fit.

IV. The liability of the members is limited.

- V. 1.* The Authorised Share Capital of the Company is Rs.33,50,00,000/- (Rupees Thirty Three Crores and Fifty Lakhs Only) divided into 2,00,00,000 (Two Crores Only) equity shares of Rs.10/- each amounting to Rs.20,00,00,000/- (Rupees Twenty Crores Only) and 13,50,000 (Thirteen Lakhs Fifty Thousand Only) preference shares of Rs.100/- each amounting to Rs.13,50,00,000/- (Rupees Thirteen Crores Fifty Lakhs Only).
2. The Company has power, from time to time, to increase, reduce or alter the kind of its Capital and to issue any shares in the new capital as equity or preference shares.

* (Amended vide resolution passed at the EGM held on 21st August, 2006)

- VI. We the several persons whose names and addresses are subscribed herein below are desirous of being formed into a Company in pursuance of this Memorandum of Association, and respectively agree to take the number of shares in the capital of the Company set opposite to our respective names.

S.No.	Signature, Name, Address Description & Occupation Of Subscribers	No. of equity shares taken (In words also)	
1.	A SARAVANAN S/o K V ADHISESHAN 7-H CENTURY PLAZA 560 ANNA SALAI, CHENNAI 600 018. (BUSINESS)	10 (Ten Only)	Sd/-
2.	R JAGADISH S/o V RAMAMOORTHY 7-H CENTURY PLAZA 560 ANNA SALAI CHENNAI 600 018. (BUSINESS)	10 (Ten Only)	Sd/-
3.	B HARIHARAN S/o H BALASUBRAMANIAN 7-H CENTURY PLAZA 560 ANNA SALAI CHENNAI 600 018. (BUSINESS)	10 (Ten only)	Sd/-
4.	N KARTHIKEYAN S/o R NAGARAJAN 7-H CENTURY PLAZA 560 ANNA SALAI CHENNAI 600 018. (SERVICE)	10 (Ten only)	Sd/-

S.No.	Signature, Name, Address Description & Occupation of Subscribers	No. of equity shares taken (In words also)	
5.	VISWANATHKRISHNAN S/on V ANANTHAKRISHNAN 7 KRISHNASWAMY STREET ABHIRAMAPURAM CHENNAI 600 018. (SERVICE)	10 (Ten only)	Sd/-
6.	S PREMKUMAR S/o A R SESHADRI 13 KRISHNA STREET NUNGAMBAKKAM CHENNAI 600 034 (SERVICE)	10 (Ten only)	Sd/-
7.	G.VISWANATHAN S/o N GOPALAN 64/6, R.A.PURAM II MAIN ROAD CHENNAI - 600 028 (SERVICE)	10 (Ten only)	Sd/-
TOTAL		70 (SEVENTY ONLY)	

Dated this the 17th Day of August, 1998.

Place: Chennai

Signature, Name Address, Description & Occupation of witness.

Sd/-

K MADHUSOOTHANAN
S/o LATE A KUMARAPILLAI
76/4 M K AMMAN KOIL STREET
MYLAPORE, CHENNAI 600 004.
(SERVICE)

CERTIFIED TO BE TRUE



**NEERAJ MANCHANDA
COMPANY SECRETARY
ALLSEC TECHNOLOGIES LIMITED**

ARTICLES OF ASSOCIATION ¹
OF
ALLDIGI TECH LIMITED²
(COMPANY LIMITED BY SHARES)
UNDER THE COMPANIES ACT, 1956

1	Table “A” not to apply	PRELIMINARY Save as reproduced or adopted herein, the regulations contained in Table “A” (in the first Schedule to the Act) shall not apply to the Company.
2	“Act”	DEFINITIONS means the Companies Act, 1956, including any statutory modifications thereof;
	“Articles” or “these presents”	means these Articles of Association as originally framed or as altered from time to time by special resolution;
	“Beneficial owner”	means a person whose name is recorded as such with a Depository;
	“Board”	means the board of Directors of the Company for the time being;
	“Company”	means ‘Alldigi Tech Limited’;
	“Depositories Act”	means the Depository Act, 1996 and includes any statutory modification or re-enactment thereof from time to time;
	“Depository”	means a company formed and registered under the Act 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;
	“Directors”	means the Directors of the Company for the time being;
	“Dividend”	includes bonus;
	“General Meeting”	shall mean a meeting of the Members including an Annual General Meeting or an Extra ordinary general meeting as the context may require;
	“Lien”	includes any right, title or interest existing or created or purporting to exist or to be created by way of or in the nature of pledge, hypothecation, license, hire-purchase, lease, mortgage, charge, co-ownership, attachment, claim, security interest, mortgage, security agreement, option, encumbrance, or restriction on voting, or the process of any court, tribunal or other authority, or any statutory liabilities which are recoverable by sale of property, or any other third party rights or encumbrances generally;

The existing Articles of Association has been substituted with the revised Articles of Association , pursuant to the special resolution passed at the Extra-Ordinary General Meeting held on 14th January, 2005.

The existing Articles of Association has been amended consequent to change in name of the Company from “Allsec Technologies Limited” to “Alldigi Tech Limited” and pursuant to the special resolution passed at the 25th Annual General Meeting held on 02nd August, 2024.

“Managing Director”	shall have the meaning assigned thereto by the Act;
“Member”	means the duly registered holder from time to time of the shares of the Company and includes the subscribers to the Memorandum of the Company or a beneficial owner;
“Month”	means the English calendar month;
“Officer”	shall have the meaning assigned thereto by the Act;
“Ordinary Resolution”	shall have the meaning assigned thereto by the Act;
“Register”	means the register of members to be kept pursuant to the Act;
“Registered Office” or “Office”	means the registered office of the Company for the time being;
“Registrar”	means the Registrar of Companies, Tamil Nadu;
“Seal”	means the common seal of the Company for the time being;
“Secretary”	shall have the meaning assigned thereto by the Act;
“Shares”	“Shares” or “Alldigi Shares” or “Equity Shares” shall mean, except for Article 188, the fully paid-up Shares of face value of Rs.10 each of Alldigi together with all rights, obligations, title and interest in and to such shares and shall be deemed to include all bonus shares issued in respect of such shares, issued pursuant to a stock split in respect of such shares and all Shares issued in respect of such shares by any other body corporate pursuant to a scheme of merger or amalgamation or reconstruction pursuant to the relevant provisions of the Act or under any other law for the time being in force; (Amended vide resolution passed at the EGM held on 12 th October 2006)
“Shareholders”	mean the Members of the Company from time to time.
“Special Resolution”	shall have the meaning assigned thereto by the Act;
“Transfer”	means (in either the noun or the verb form and including all conjugations thereof with their correlative meanings) with respect to the Shares, the sale, assignment, transfer or other disposition (whether for or without consideration, whether directly or indirectly) of any Shares or of any interest therein or the creation of any third party interest in or over the Shares, but excluding any renunciation of any right to subscribe for any shares offered pursuant to a rights issue to existing shareholders in proportion to their existing shareholding in the Company; and
“Writing”	shall include printing and lithography and any other mode of modes of representing or reproducing words in a visible form;

The following definition clauses are inserted vide resolution passed at the Extra-Ordinary General Meeting of the Company held on 12th October 2006.

- “Affiliate” means and includes
- I. With respect to the Promoters, any Person:
 - a) in which fifty percent (50%) or more of the voting securities are (whether directly or indirectly) legally and beneficially held by the Promoters; and / or
 - b) which is directly Controlled by, or is under the common Control of, the Promoters.
 - II. with respect to the Investor, any fund, collective investment scheme, trust, partnership (including, without limitation, any co-investment partnership), special purpose or other vehicle or any subsidiary or affiliate of any of the foregoing, which is managed by the Carlyle group and in which any member of the Carlyle group is a general or limited partner; and shall specifically include First Carlyle Ventures III or any other growth fund and/or venture capital fund owned or managed by Carlyle Asia Growth Partners III, L.P.

For the purpose of this definition, the term ‘Control’ together with its grammatical variations, when used with respect to any Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of the vote carrying securities, by contract or otherwise howsoever;

“Agreement” means the Subscription and Shareholders Agreement dated 23rd August 2006 entered into between the Company, the Promoters and the Investor as from time to time amended, supplemented or replaced or otherwise modified and any document which amends, supplements, replaces or otherwise modifies the Agreement as together with the Recitals and Schedules attached thereto;

“Alldigi” means Alldigi Tech Limited;

“Annual Business Plan” shall mean the business plan of the Company for each Financial Year and modified from time to time, as the case may be, and as approved by the Board;

“Applicable Law” means (i) any Indian statute, law, ordinance, regulation, rule, order, bye law, administrative interpretation, writ, injunction, directive, judgment or decree or other instrument which has a force of law in India from time to time or (ii) in case of the Company or its Subsidiaries, where the context so requires any federal or state law in force in the United States of America or any other foreign jurisdiction in which the Company or its Subsidiaries carry on business;

“Association” means any form of connection, affiliation or association with the Company, its Subsidiaries or the Promoter’s Affiliates, including but not limited to a connection, affiliation or association as:

- (a) a shareholder holding in excess of 1% of the paid up equity capital, promoter, founder or principal;
- (b) an employee, consultant or advisor;
- (c) a director, manager or officer;

of the Company, its Subsidiaries or the Promoter’s Affiliates;

“BSE” means the Bombay Stock Exchange Limited;

“Closing”	shall mean the date on which the Investor Warrants are allotted to the Investor;
“Competitor”	means any entity engaged on its own or through its affiliates in a business or having a substantial interest in a business which is identical or similar to any business being carried on by Alldigi (including its Subsidiaries) at the relevant time, or which can be reasonably said to be in competition with any business being carried on by Alldigi (including its Subsidiaries) at such relevant time;
“Connected Persons”	<p>of Alldigi includes:-</p> <ul style="list-style-type: none"> (i) any company under the same management (as defined by Section 370 (1-B) of the Act) as Alldigi; (ii) the Promoters, Promoters Directors or any of their Affiliates; (iii) any director of Alldigi or of any holding company or of any Affiliate of Alldigi (“such Director”); (iv) any director of any holding or subsidiary company of any Affiliate of the Promoters; (v) any Affiliate of Alldigi, or of such Director; (vi) any firm or unlisted company in which Alldigi, the Promoters, any Promoter Director or any Affiliate or partner of any such Director, Promoters, or Affiliate is a partner, shareholder or director or has any share, Control or interest; or any listed company in which Alldigi, the Promoters, any such Director or any Affiliate or partner of any such director, Promoters, or Affiliate is a director or holds shares exceeding 1% of the paid-up equity share capital of, or has Control over such listed company.; <p>Provided that any reference to a “director” of Alldigi in the aforementioned definition shall not include the Investor Directors or any independent Director of Alldigi or its Subsidiaries;</p> <p>For the purpose of this definition, the term ‘Control’ together with its grammatical variations, when used with respect to any Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of the vote carrying securities, by contract or otherwise howsoever.</p>
“Connected Persons Transactions”	means any transaction between Alldigi (including its Subsidiaries) and the Connected Persons;
“Convertible Instruments”	means warrants or any other financial instrument convertible into or exchangeable with Shares at a later date;
“Deed of Adherence”	means a deed to be executed by the transferee of any shares from the Promoters substantially in the form set out in Schedule 3 to the Agreement;
“Employment Agreement”	means the Employment Agreement dated 23 rd August 2006 entered into by each of the Promoters with Alldigi;
“Encumbrance”	means any (i) encumbrance including without limitation any security interest, claim, mortgage, pledge, charge, hypothecation, lien, lease, assignment, deed of trust, title retention, deposit by way of security, beneficial ownership (including usufruct and similar entitlements), or any other interest held by a third Person, (ii) security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect

	similar to the granting of security under applicable law, (iii) power of attorney in relation to the shares, voting trust agreement, interest, option or right of pre-emption, right of first offer, or refusal or transfer restriction in favour of any Person, and/or (iv) any adverse claim as to title, possession or use, and shall include any agreement and/or consent and/or any intent to create an encumbrance of whatsoever nature;
“Financial Year”	shall mean a period of twelve months commencing from 1 st April of any calendar year and ending on the 31 st March of the next calendar year;
“Fundamental Issues”	means the matters set out in Article 189.3 which relate to Alldigi;
“Investor”	means First Carlyle Ventures Mauritius, a company incorporated under the laws of Mauritius and having its registered office at PO Box 799, 10, Frere Felix de Valois Street, Port Louis, Mauritius;
“Investor Directors”	means the nominee directors of the Investor appointed in accordance with Article 107(c);
“Investor Warrants”	mean the 160,728 Warrants issued by Alldigi to the Investor under the Agreement;
“NSE”	means the National Stock Exchange of India Limited;
“Person”	shall mean any individual, sole proprietor, unincorporated association, unincorporated organisation, body corporate, corporation, company, partnership, limited liability company, joint venture, government authority, or trust or any other entity or organisation;
“Promoters”	shall mean (i) Mr. A. Saravanan, residing at New No.20, Yogambal Street, T. Nagar, Chennai – 600017 and (ii) Mr. R. Jagadish residing at 16/18, First Cross Street, R.A.Puram, Chennai – 600028.;
“Promoters Directors”	mean the nominee directors of the Promoters appointed in accordance with Article 107(b) herein;
“Promoters Warrants”	means the 803,640 Warrants issued by Alldigi to the Promoters under the Agreement;
“Relative”	with reference to any Person shall have the meaning assigned in Section 6 of the Act;
“Stock Exchanges”	means the BSE and NSE;
“Subsidiaries”	means any present or future, direct or indirect, subsidiary of Alldigi under the provisions of the Act including without being limited to AlldigiTech Inc., B2K Corp. Private Limited and B2K Corp Inc;
“Warrants”	means the Investor Warrants or the Promoters Warrants, as the case may be, each Warrant being convertible for the time being into one Share subject to adjustment at the time of actual conversion for (i) any bonus issue of Shares; or (ii) consolidation or sub-division of Shares (including share split); or (iii) issue of Shares on rights basis or (iv) any other dilution or consolidation events that may have occurred prior to such conversion.”

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INTERPRETATION

The marginal notes hereto are inserted for convenience and shall not affect the constitution hereof and, in these presents, unless there be something in the subject or context inconsistent therewith:

- (a) Words importing the singular number shall include the plural number and vice versa.
- (b) Words importing the masculine gender shall include the feminine gender.
- (c) Words importing persons shall include individuals, firms, associations and corporations.
- (d) Subject as aforesaid, any words or expressions defined in the Act shall except where the subject or context forbids bear the same meaning in these Articles.

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| 4 | Authorized Share Capital | <p style="text-align: center;">CAPITAL</p> <p>The Authorized Share Capital of the Company is Rs.33,50,00,000/- (Rupees Thirty Three Crores and Fifty Lakhs Only) divided into 2,00,00,000 (Two Crore Only) equity shares of Rs.10/- each amounting to Rs.20,00,00,000/- (Rupees Twenty Crores Only) and 13,50,000 (Thirteen Lakhs Fifty Thousand Only) preference shares of Rs.100/- each amounting to Rs.13,50,00,000 (Rupees Thirteen Crores Fifty Lakhs Only).</p> <p style="text-align: center;">(Amended vide resolution passed at the EGM held on 21st August 2006)</p> |
| 5 | Kinds of Share Capital | <p>Neither the original capital nor any increased capital shall be of more than two kinds, namely</p> <ul style="list-style-type: none">(a) Equity share capital –<ul style="list-style-type: none">(i) with voting rights; or(ii) with differential rights as to dividend, voting or otherwise in accordance with the rules and regulations and subject to such conditions as may be prescribed from time to time.(b) Preference share capital as defined in Section 85 of the Act. |
| 6 | Shares to be under the control of the Board | <p>Subject to the provisions of Section 81 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 Board 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 or (subject to the compliance with the provision of Section 79 of the Act) at a discount 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 Board thinks 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 the option or right to call on shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.</p> |
| 7 | Return of allotments | <p>As regards all allotments made, from time to time, the Board shall comply with the provisions of Section 75 of the Act.</p> |

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| 8 | Installments on shares to be duly paid | If by the conditions of allotment of any shares the whole or part of the amount or issue price thereof shall be payable in installments, every such installment shall, when due to be paid to the Company by the person who for the time being shall be the registered holder of the shares including registered holder of the shares or his legal representatives, be deemed to be payable on the date fixed for payment and in the case of non-payment the provisions of these Articles as to payment of interest and expenses, forfeiture and the like and all other relevant provisions of the Articles shall apply as if such installments were a call duly made and notified as hereby provided. |
| 9 | Commission for placing shares | The Company may, subject to the compliance with the provisions of Section 76 of the Act exercise the power of paying commission. |
| 10 | Brokerage | The Company may pay on any issue of shares, a reasonable sum of brokerage. |
| 11 | Shares at a discount | With the previous authority of the Company in General Meeting and the sanction of the Company Law Board and upon otherwise complying with the provisions of Section 79 of the Act, the Board may issue at a discount, shares of a class already issued. |
| 12 | Liability of joint holders of shares. | The joint holders of Shares shall be severally, as well as jointly liable, for the payment of all installments and calls due in respect of such share, but the person first named in the Register shall as regards notice at General Meetings, proxy receipt of dividends or bonus, service of voting and all or any other matters connected with the Company, except the transfer of shares, be deemed the sole holder thereof. |
| 13 | Number of joint holders | Not more than four persons shall be registered as joint-holders of any share. |

CERTIFICATES OF SHARES

Subject to the provisions of the Companies (Issue of Shares Certificate) Rules, 1960 or any statutory modification or re-enactment thereof, share certificates shall be issued in the following manner:

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| 14 | Certificates | The certificates of title to shares and duplicates thereof, when necessary shall be issued under the Seal of the Company which shall be affixed in the presence of (i) two Directors or a person acting on behalf of a Director under a duly registered power-of-attorney, and (ii) the Secretary or some other person appointed by the Board for the purpose, The two Directors or their attorneys and the Secretary or the other person shall sign the share certificates. Provided that if the composition of the Board permits, at least one of the aforesaid two Directors shall be a person other than a Managing Director or a Whole time Director. Every Member or allottee of shares shall be entitled, without payment, to receive certificates for the shares of the same class registered in his name. Every share certificate shall specify the name of the person in whose favor it is issued, the share certificate number and the distinctive number(s) of the shares to which it relates and the amount paid up thereon. Such share certificate shall be issued only in pursuance of a resolution passed by the Board or any committee thereof and on surrender to the |
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Company of its letter of allotment or its fractional coupons of requisite value, save in cases of issues against letters of acceptance or of renunciation or in cases of issue of bonus shares, provided that, if the letter of allotment is lost or destroyed, the Board or any committee thereof may impose such reasonable terms, if any, as it thinks fit, as to evidence and indemnity and the payment of out of pocket expenses incurred by the Company in investigating the evidence.

Printing of blank forms for issue of share certificates and maintenance of books and documents relating to issue of Share Certificate shall be in accordance with the provisions of the Companies (Issue of Share Certificates) Rules, 1960 or any statutory modification or re- enactment thereof for the time being in force.

- 15 To which of the joint holders certificates to be issued If any share stands in the name of two or more persons, the person first named in the Register shall, as regards receipt of dividends or bonus or service of notices and all or any other matter connected with the Company except voting at General Meeting and the transfer of the shares, be deemed the sole holder thereof but the joint holders of a share shall severally as well as jointly be liable for the payment of all installment and calls due in respect of such share and for all incidents thereof according to the Company's regulations.
- 16 Fully paid shares for consideration other than cash. Subject to the provisions of the Act and these Articles, the Board may allot and issue shares in the capital of the Company as payment for any property sold or transferred or for service rendered to the Company in the conduct of its business or in satisfaction of any outstanding debt or obligation of the Company and any shares which may be so issued shall be deemed to be fully paid-up shares.
- 17 Acceptance of shares Any application signed by or on behalf of any applicant for shares in the Company, followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles; and every person who thus or otherwise accepts any shares and whose name is therefore placed on the register shall, for the purposes of these Articles, be a Member.
- 18 Issue of new certificate in place of one defaced, lost or destroyed If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof 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 lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under the Article shall be issued without payment of fees if the Board so decides, or on payment of such fees (not exceeding Rs. 2/- for each certificate) as the Board 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 Board 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 apply *mutatis mutandis* to debentures of the Company.

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| 19 | Company not bound to recognize any interest in shares other than that of the registered holder | Except as ordered by a court of competent jurisdiction or as required by the Act or any other law for the time being in force, the Company shall not be bound to recognize, even when having notice thereof, any equitable, contingent, future or partial interest in any share, or any right in respect of a share other than an absolute right thereto, in accordance with these Articles, in the person from time to time registered as holders thereof, but the Board may at its sole discretion register any share in the joint names of any two or more persons (but not exceeding 4 persons) or their survivors. |
| 20 | Trust not recognized | Save as herein provided, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share as the absolute owner thereof, and accordingly shall not (except as ordered by a court of competent jurisdiction or as by law required) be bound to recognize any benami, trust (express, implied or constructive) or equitable, contingent, future or partial claim or claims or right to or interest in such share on the part of any other person whether or not it shall have express or limited notice thereof. The provisions of Section 153 of the Act shall apply. |
| 21 | Right of nomination | Subject to the provisions of Section 109A of the Act, every holder of shares in, or holder of debentures of, the Company may, at any time, nominate a person to whom his shares in, or debentures of the Company shall vest in the event of his death. |
| 22 | Limitation of time for issue of certificates | Every Member shall be entitled, without payment, to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the Board so approves (upon paying such fee as the Board may from time to time determine) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within three months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application of registration of transfer, transmission, subdivision, consolidation or renewal of any of its shares as the case may be. Every certificate of shares shall be under the seal of the Company and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid- up thereon and shall be in such form as the Board may prescribe or approve, provided that in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and such certificate shall be delivered to the person first named in the Register and such delivery shall be sufficient delivery to all such holders. |

CALLS ON SHARES

- 23 Calls The Board may from time to time subject to any terms on which any shares may have been issued make such calls as they think fit upon the Members in respect of all money unpaid on the shares held by them respectively and each Member shall pay the amount of every call so made on him to the Company and at the times and places appointed by the Board. Call monies may be made payable by installments. Provided that the Board shall not give the option or right to call on shares to any person except with the sanction of the Company in General Meeting.
- 24 When call deemed to have been made. A call shall be deemed to have been made at the time when the resolution of the Board authorizing such call was passed and due notice thereof has been posted or delivered to the Shareholders.
- 25 Restriction on power to make calls No call shall exceed one fourth of the nominal amount of share or be made payable within one month after the last preceding call was payable.
- 26 Notice of call Not less than 14 days notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.
- 27 When interest on call or installment payable (i) If the sum payable in respect of any call or installment is not paid on or before the day appointed for payment thereof, the holder for the time being of the share, in respect of which the call shall have been made or the installment shall be due, shall pay interest for the same at the rate of 10 percent per annum, from the day appointed for the payment thereof to the time of the actual payment as the Board may determine.
(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
- 28 Amount payable at fixed time or by installments payable as call. If, by the terms of issue of any shares or otherwise any amount is made payable, at any fixed time or by installments at fixed times, whether on account of the amount of the shares or by way of premium every such amount or installment shall be payable as if it were a call duly made by the Board and of which due notice had been given and all the provisions herein contained in respect of calls shall relate to such amount or installment accordingly.
- 29 Evidence in action by Company against shareholders On the trial or hearing of any action or suit for the recovery of any money due for any call, it shall be sufficient to prove that the name of the persons sued, is or was, when the claim arose, on the Register of Members of the Company as a holder or one of the holders of the number of shares in respect of which such claim is made, that the amount claimed is not entered as paid in the books of accounts of the Company that the resolution making the call is duly recorded in the minute book of the Company and that the notice of such call was duly given to the person sued, in pursuance of these presents, and it shall not be necessary to prove the appointment of the Directors who made such call or any other matters whatsoever but the proof of the matters aforesaid shall be conclusive evidence of the debts.

- 30 Payment of calls in advance
- The Board may, if they think fit, subject to the provisions of Section 92 of the Act, agree to and receive from any Member willing to advance the same whole or any part of the monies 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 Board agree upon, provided, that the money made in advance of calls shall not confer a right to participate in profits or dividends. The Board may at any time repay the amounts so advanced.
- The Members shall not be entitled to any voting rights in respect of the monies 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.
- 31 Payment of dividend in proportion to amount paid-up
- Every Member shall be entitled to receive dividends in proportion to the amount paid-up on each share where a larger amount is paid up on some shares than on others.
- 32 If call or installment not paid, notice may be given
- FORFEITURE AND LIEN**
- If any Member fails to pay any call or installment on or before the day appointed for the payment of the same the Board may at any time thereafter, during such time as the call or installment remain unpaid, serve a notice on such Member requiring him to pay the same forthwith within a further stipulated period together with any interest that may have accrued thereon, calculated at 10 percent per annum, from the date on which the same fell due and all expense that may have been incurred by the Company by reason of such non payment.
- 33 Form of notice
- The notice shall name a day (not being less than 14 days from the date of notice) and a place or places on and at which such call or installment, and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of nonpayment on or before the time and at the place appointed, the shares in respect of which such call was made or installment is payable will be liable to be forfeited.
- 34 If notice not complied with, shares may be forfeited.
- If the requisitions of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may at any time thereafter, before payment of all calls or installment, interest and expenses due in respect thereof, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
- 35 Notice after forfeiture
- When any shares shall have been so forfeited, notice of the resolution shall be given to the Member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register, but no forfeiture shall be, in any manner, invalidated by any omission or

neglect to give such notice or to make such entry as aforesaid.

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| 36 | Forfeited shares become property of Company | Any share so forfeited shall be deemed to be the property of the Company and the Board may sell, re-allot or otherwise dispose of the same in such a manner as they think fit. |
| 37 | Power to annul forfeiture | The Board may, at any time, before any share so forfeited shall have been sold re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as they think fit. |
| 38 | Arrears to be paid notwithstanding forfeiture | Any Member whose shares shall have been forfeited shall, notwithstanding anything contained above, be liable to pay and shall forthwith pay to the Company all calls, installments, interest and expenses, owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon, from the time of forfeiture until payment, at 10 percent per annum, and the Board may enforce the payment thereof, without any deduction or allowance for the value of the shares at the time of forfeiture, which they shall not be under any obligation to do so. |
| 39 | Effect of forfeiture | The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the share and all other rights incident to the share except such of those rights as by these Articles are expressly saved. |
| 40 | Evidence of forfeiture | A duly verified declaration in writing that the declarant is a Director of the Company and that certain shares in the Company have 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 shares and such declaration and the receipt of the Company for the consideration, if any, given for the shares on the sale or, disposal thereof shall constitute a good title to such shares and the person to whom the shares are sold shall be registered as the holder of such shares who shall not be bound to see the application of the purchase money nor shall his title to such shares be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposal. |
| 41 | Company's lien on shares/debentures | The Company shall have a first and paramount lien upon all the shares/debentures (other than fully-paid shares/debentures) registered in the name of each Member (whether solely or jointly with others) and upon the proceeds of sale thereof for all monies (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect. And such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures shall operate as a waiver of the Company's lien if any, on such shares/debentures. The Board may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this Article. |
| 42 | Notice to be given | For the purpose of enforcing such lien the Board may sell the shares subject thereto in such a manner as it thinks fit, but no sale shall be made until such period as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such Member, his executors or, administrators or his committee, |

curator bonis, or other legal curator, and default shall have been made by him or them in the payment, fulfillment, or discharge of such debts, liabilities or engagements until the expiry of seven days after such notice.

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| 43 | Application of proceeds of sale | The net proceeds on any such sale after payment of the costs of such sale shall be applied in or towards satisfaction of the debts and liabilities of such Members or engagements and the residue (if any) shall be paid to such Member, his heirs, executors, administrators, committee or curator. |
| 44 | Validity of sale under Article 41 | Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers herein before given the Board may cause the purchaser name to be entered in the Register in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceeding or to the application of the purchase money and after his name has been entered in the Register in respect of such shares, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively. |
| 45 | Board may issue new certificates | Where any shares are sold by the Board as aforesaid and the certificate thereof has not been delivered to the Company by the former holder of the said share, the Board may issue a new certificate for such share distinguishing it in such manner as they think fit from the certificate not so delivered. |
| 46 | No fee on transfer or transmission | <p style="text-align: center;">TRANSFER AND TRANSMISSION OF SHARES</p> No fee shall be charged for registration of transfer, transmission, probate, succession certificate and letters of administration, certification of death or marriage, power of attorney or similar other document. |
| 47 | Transmission of shares | The legal representative of a deceased Member shall be entitled to be recognized by the Company as having title to the shares of the deceased Member on production of probate or letters of administration or a succession certificate from a competent court of law, provided that the Board may dispense with the production of such probate letters of administration or succession certificates on the legal representative furnishing such indemnity as the Board may require. |
| 48 | Instrument of transfer | The instrument of transfer shall be in writing and all provisions of Section 108 of the Act and statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof. |
| 49 | Registration of transfer | Every instrument of transfer duly stamped and executed shall be left at the Office of the Company for registration, accompanied by the certificates of the shares to be transferred and such other evidence as the Company may require to prove the title of the transferor or his right to transfer the shares. The Company shall retain all instruments of transfer, which shall be registered, but any instrument of transfer, which the Board may decline to register, shall, on demand be returned to the person depositing the name. |

50	Board may refuse to register transfer	Subject to the provisions of Section 111 of the Act, the Board may, at its own absolute discretion and by giving reasons thereof, decline to register or acknowledge any transfer of shares whether fully paid or not provided that registration of transfer shall 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 except when the Company has a lien on the shares. Transfer of shares/debentures in whatever lot shall not be refused.
51	Title to the shares of a deceased Member	<p>The executors or administrators of a deceased Member (not being one of several joint-holders) shall be the only persons recognized by the Company, as having any title to the shares registered in the name of such deceased Member and in the case of death of any one or more of the joint-holder of any registered share, the survivors shall be the only persons recognized by the Company as having any title to or interest in such shares. Provided however, that if the deceased member was a member of a joint Hindu family, and the Board on being satisfied that the shares standing in such name in fact belonged to the joint family may recognize the survivor or the Karta thereof as having title to the shares registered in the name of such Members. In any case it shall be lawful for the Board in their absolute discretion to dispense with production of probate or letter of administration or other legal representation upon such terms as to indemnity or otherwise as the Board may deem expedient and justified.</p> <p>In case of the death of any one or more of the persons named in the Register of Members as the joint holders of any share, the survivor or survivors shall be the only persons recognized by the Company, subject to the provisions of the clause on right to nomination, as having any title to or interest in such share, but nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him with any other person.</p>
52	Registration of transmission	Any person, becoming entitled to shares in consequence of the death or bankruptcy of any Member upon producing such evidence that he sustains the character in respect of which he proposed to act under this Article or his title as the Board may think sufficient, may with the consent of the Board (which they shall not be under any obligation to give) be registered as a Member in respect of such shares subject to Article 47 (Transmission of Shares).
53	Boards right to refuse registration of transmission	The Board shall have the same right to refuse a person entitled by transmission to any share or his nominee, as if he was the transferor named in an ordinary transfer for registration.
54	No transfer to minor etc	The Board shall not issue or register a transfer of any share to a minor (except in cases where they are fully paid) or insolvent or person of unsound mind.
55	Application for transfer	<p>a) An application for registration of a transfer of the shares in the Company may be made either by the transferor or the transferee.</p> <p>b) Where the application is made by the transferor and relates to partly paid shares, the transfer shall not be registered unless the Company gives notice of the application to the transferee and</p>

the transferee makes no objection to the transfer within two weeks from the receipt of the notice.

- c) For the purpose of clause (b) above, notice to the transferee shall be deemed to have been duly given if it is dispatched by prepaid registered post to the transferee at the address given in the instrument of transfer and shall be deemed to have been duly delivered in the ordinary course of post.

- 56 Execution of transfer The instrument of transfer of any share shall be duly stamped and executed by or on behalf of both the transferor and the transferee and shall be attested, if required. The transferor shall be deemed to remain the holder of such shares until the name of the transferee shall have been entered in the Register of Members in respect thereof.
- 57 Register of Members when closed. The Board shall have the power, on giving not less than seven days previous notice by advertisement in some newspaper circulating where the Registered Office of the Company is situated, to close the Register of Members and/or Register of Debenture Holder at such time or times and for such period or periods, not exceeding thirty days at a time, and not exceeding in the aggregate forty five days in each year as it may seem expedient to the Board.
- 58 Company not liable for discharge of a notice prohibiting registration of a transfer The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof as shown or appearing in the Register of Members to the prejudice of persons having or claiming any equitable right, title or interest to or in the said shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice, prohibiting registration of such transfer and may have entered such notice, or referred thereto in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest, or be under any liability whatsoever for refusing or neglecting to do so, though it may have been entered or referred to in some book of the Company, but the Company shall nevertheless, be at liberty to regard and attend to any such notice, and give effect thereto if the Board shall so think fit.
- 59 Compliance with rules, regulations and requirements of stock exchanges, etc. The Company shall comply with the rules, regulations and requirements of the Stock Exchange or the rules made under the Act, or the rules made under the Securities Contracts (Regulation) Act, 1956 or any other law or rules applicable, relating to the transfer or transmission of shares or debentures.

INCREASE, REDUCTION AND ALTERATION OF SHARE CAPITAL

- 60 Increase of capital The Company may, by a special resolution passed in a General Meeting, from time to time increase the share capital by the creation of new shares of such amount as may be deemed expedient and specified in the resolution, subject to compliance with the provision of the Act and of any other laws that may be in force.
(Amended vide resolution passed at the EGM held on 12th October 2006)

- 61 On what conditions new shares may be issued (whether preferential or not) New shares shall be issued upon such terms and conditions and with such rights and privileges attached thereto as are consistent with provisions of the Act and which the General Meeting, resolving upon the creation thereof shall direct, and if no direction be given, as the Board shall determine, and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a special or without any right of voting.
- 62 Provision relating to issue Before the issue of any new shares, the Company in General Meeting may make provisions as to the allotment and issue of the new shares, and in particular may determine that the same shall be offered in the first instance either at par or at a premium and, in default of any such provisions, or so far as the same shall not extend, the Company shall comply with the provisions of Section 81 of the Act.
- “Notwithstanding anything contained herein, the Company shall not issue any further Shares or instruments convertible at any future date into Shares of the Company, whether such further issuances are on rights basis or otherwise, unless such further issuance has been approved by the Company in a General Meeting by way of a special resolution.”
(Amended vide resolution passed at the EGM held on 12th October 2006)
- 63 How far new shares to rank with shares in original capital Except so far as otherwise provided by the condition of issue or by these presents, any capital raised by the creation of new shares shall be considered as part of the original capital and shall be subject to the provisions herein contained with reference to the payment of calls and installments, transfer and transmission, forfeiture, lien and otherwise.
- 64 Inequality in number of new shares If, owing to any inequality in the number of new shares to be issued and the number of shares held by Members entitled to have the offer of such new shares, any difficulty shall arise in the apportionment of such new shares or any of them amongst the Members, such difficulty shall, in the absence of any direction in the resolution creating the shares or by the Company in General Meeting, be determined by the Board, keeping in view the provisions of Section 81 of the Act.
- 65 Consolidation, subdivision and cancellation of shares (1) The Company may by Special Resolution:
(a) Consolidate and divide its shares or any of them into shares of larger amount than its existing shares
(b) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed originally by the Memorandum of Association, so however that in the subdivision the proportion between the amount paid and the amount, if any unpaid on each reduced share be the same as it was in the case of the share from which the reduced share is derived and other conditions, if any laid down by these Articles.
(c) Cancel any shares which at the date of the passing of the ordinary resolution, have not been taken or agreed to be taken by any person and also may

diminish the amount of its share capital by the amount of the shares so cancelled.

- (2) The Company shall file with the Registrar notice of exercise of any power referred to in sub clauses (a), (b) or (c) of Clause (1) of this Article within 30 days from the exercise thereof. (Amended vide resolution passed at the EGM held on 12th October 2006)
- 66 Sub-division into preference and ordinary share capital The resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of such shares shall have some preference or special advantage as regards dividend, capital, voting or otherwise over or as compared with others, subject, nevertheless, to the provisions of Section 94 of the Act.
- The Board may, from time to time subject to the consent of the Members in General Meeting, reclassify or convert the preference share capital into equity share capital or vice versa, as may be permitted by law.
- 67 Reduction of capital The Company may, from time to time, by special resolution reduce its share capital or any share premium account in any manner and with, and subject to any incident authorized and consent required by law.
- 68 Surrender of shares Subject to the provisions of the Act, the Board may accept from any Member the surrender of all or any of his shares.
- 69 Issue at discount etc. or with special privileges Subject to the provisions of Section 79 of the Act, any debenture, 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 of conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.

MODIFICATION OF RIGHTS OF SHARE HOLDERS

- 70 Power to modify rights to shareholders If at any time the capital by reason of the issue of preference shares of otherwise, is divided into different classes of shares, all or any of the rights and privileges attached to each class may be raised subject to the provisions of Sections 106 and 107 of the Act and all the provisions hereinafter contained as to General Meetings, shall apply *mutatis mutandis*, as regards meeting, if any, to be held for the purpose.

BORROWING POWERS

- 71 Powers of the Board with regard to borrowing The Board may from time to time but with such consent of the Company in General Meeting as may be required under Section 293 of the Act raise any money or sums of money for the purpose of the Company provided that the moneys to be borrowed by the Company, apart from temporary loans obtained from the Company's bankers in the ordinary course of business shall not, without the sanction of the Company, exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose and in particular, but

subject to the provisions of Section 292 of the Act the Board may from time to time, at their discretion raise or borrow or secure the payment of any such sum of money for the purpose of the Company, by the issue of debentures perpetual or otherwise including debentures convertible into shares of this or any other Company or perpetual annuities and in security of any such money so borrowed, raised or received mortgage pledge or charge, the whole or any part of the property, assets or revenue of the Company present or future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely in trust and give the lenders powers of sale and other powers as may be expedient and to purchase redeem or pay off any such securities. Provided that every resolution passed by the Company in General Meeting in relation to the exercise of the power to borrow as stated above shall specify the total amount up to which the Board may borrow moneys. The Board may by a resolution at its meeting delegate the above power to borrow money otherwise than on debentures to a Committee of Directors or the Managing Director, if any, within the limits prescribed.

Subject to the provisions of this Article, the Board may, from time to time, at their discretion, raise or borrow, secure the repayment of any sum or sums of money for the purpose of the Company, from time to time and in such manner and upon such terms and conditions in all respects as they think fit, and in particular, by promissory notes or by opening current accounts or by receiving deposits and advances with or without security, or by the issue of bonds, perpetual or redeemable debentures or debenture stock (both present and future) of the Company including the uncalled capital for the time being of the Company.

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| 72 | Securities may be assignable free from equities | Debentures, debenture-stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued. |
| 73 | Instruments of transfer | If the Board refuses to register the transfer of any debentures, the Company shall, within two months from the date on which the instruments of transfer was lodged with the Company, send to the transferee and the transferor notice of the refusal. |
| 74 | Charge of uncalled capital | If any uncalled share capital of the Company is included in or charged by any other security the Board may, by instrument under the Company's seal, to make calls on the Members in respect of such uncalled capital and the provision herein before contained in regard to calls, shall, apply mutatis mutandis to calls made under such authority, and such authority may be made exercisable either conditionally or unconditionally and either presently or contingently and either to the exclusion of the Boards power or otherwise and shall be assignable if expressed so to be. |

GENERAL MEETINGS

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| 75 | When Annual General Meeting to be held | In addition to any other meeting, General Meetings of the Company shall be held within such intervals as are specified in Section 166 (1) of the Act and subject to the provisions of Section 166 (2) of the Act, at such times and places as may be determined by the Board. Each such General Meeting shall be called an 'Annual General Meeting' and shall be specified as such in the notice convening the |
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meeting. Any other meeting of the Company shall be called an 'Extraordinary General Meeting'.

76 When other General Meeting to be called

The Board may, whenever it thinks fit, call an Extraordinary General Meeting, and it shall, on the requisition of such number of Members as hold, at the date of the deposit of the requisition, not less than one-tenth of such of the paid up capital of the Company as at that date carried the right of voting in regard to the matter to be considered at the General Meeting, forthwith proceed to call an Extraordinary General Meeting and in the case of such requisition the following provisions shall apply:

- 1) The requisition shall state the matter for the consideration of which the General Meeting is to be called, shall be signed by the requisitionists and shall be deposited at the Office. The requisition may consist of several documents in like from each signed by one or more requisitionists.
- 2) Where two or more distinct matters are specified in the requisition, the requisition shall be valid only in respect of those matters in regard to which the requisition has been signed by the Member or Members herein before specified.
- 3) If the Board does not, within twenty-one days from the date of deposit of a valid requisition in regard to any matters, proceed duly to call a General Meeting for the consideration of these matters on a day not later than forty five days from the date of deposit, the requisitionists or such of them as are entitled so to do by virtue of Section 169 (6) (b) of the Act may themselves call the General Meeting but any General Meeting so called shall not be convened after three months from the date of deposit.
- 4) Any General Meeting called under this Article by the requisitionists shall be called in the same manner as nearly as possible as that in which General Meetings are to be called by the Board.
- 5) Where two or more persons hold any shares jointly, a requisition or notice calling a General Meeting signed by one or only some of them shall, for the purposes of this Article, have the same force and effect as if it had been signed by all of them.
- 6) Any reasonable expenses incurred by the requisitionists by reason of the failure of the Board duly to call a General Meeting shall be repaid to the requisitionists by the Company and any sum so repaid shall be retained by the Company out of any sums due or to become due from the Company by way of fees or other remuneration for their services to such of the Directors as were in default.

77 Circulation of Members' Resolutions

The Company shall comply with the provisions of Section 188 of the Act as to giving notice of resolutions and circulating statements on the requisition of Members.

78 Notice of Meeting

Save as provided in sub-section (2) of Section 171 of the Act, not less than 21 day's notice shall be given of every General Meeting of the Company. Every notice of a General Meeting shall specify the place and the day and hour of the General Meeting and shall contain a statement of the business to be transacted thereat.

Notice of every General Meeting of the Company shall be given to every Member of the Company, the Auditors of the Company and to any persons entitled to a share in consequence of the death or insolvency of a Member in any manner hereinafter authorized for the giving of notices of such persons. The accidental omission to give any such notice to or the non-receipt by any Member or other person to whom it should be given shall not invalidate the proceeding of the General Meeting.

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| 79 | Meeting by shorter notices | Notwithstanding anything contained in the preceding clauses, with the consent in writing a General Meeting may be called after giving shorter notice, in the case of an Annual General Meeting by all Members entitled to vote there at and, in the case of any other General Meetings, by Members of the Company holding not less than 95 percent of such part of the paid up share capital of Company as gives a right to vote at the General Meeting. |
| 80 | Explanatory statement and scrutineers at poll | Sub-sections (2) and (3) of Section 173 of the Act relating to explanatory statement to be annexed to notice of a General Meeting and Section 184 thereof relating to scrutineers at poll shall apply to this Company. |
| 81 | Quorum | Five members entitled to vote and present in person shall be quorum for General Meeting and no business shall be transacted at the General Meeting unless the quorum requisite be present at the commencement of the General Meeting. A body corporate being a Member shall be deemed to be personally present if it is represented in accordance with Section 187 of the Act or its applicable internal procedures. |
| 82 | Quorum to be present when business commenced. | No business other than the question of adjourning the General Meeting to some other day shall be transacted at any General Meeting unless the quorum requisite shall be present at the commencement of the business. |
| 83 | Chairman of General Meeting | The Chairman of the Board, if any, so appointed shall be entitled to take the Chair at every General Meeting or, if there be no such Chairman, or if at any General Meeting he shall not be present within fifteen minutes after the time appointed for holding such General Meeting or is unwilling to act the Members present shall choose another Director as Chairman, and if no Director be present or if all the Directors present decline to take the chair, then the Members present shall choose one amongst themselves to be Chairman of the General Meeting. |
| 84 | When quorum is not present General Meeting to be dissolved and when to be adjourned | If within half an hour from the time appointed for the General Meeting a quorum is not present the General Meeting if convened upon such requisition as aforesaid shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week at the same time and place and if at such adjourned General Meeting a quorum is not present within half an hour from the time for the said General Meeting, those Members present shall be a quorum and may transact the business for which the General Meeting was called. |
| 85 | Chairman's casting vote | Subject to Article 189 every question submitted to a General Meeting shall be decided in the first instance by a show of hands, |

and in the case of an equality of votes, the Chairman shall, both on a show of hands and at a poll, have a casting vote in addition to the vote to which he may be entitled as a Member.

(Amended vide resolution passed at the EGM held on 12th October 2006)

86 What is to be evidence of the passing of resolution where poll not demanded

At any General Meeting, unless a poll is demanded in conformity with Section 179 of the Act by the Chairman or by at least five Members or any Member or Members holding not less than one-tenth of the issued capital which carries voting rights, a declaration by the Chairman that a resolution has, on a show of hands been carried, or carried unanimously or by a particular majority or lost and an entry to that effect in the minute book, should be conclusive evidence of the fact without proof of number or proportion of votes recorded in favor of or against the resolution.

87 Poll and Postal Ballot

If a poll is demanded as aforesaid, it shall be taken subject to Sections 180 and 185 of the Act as such in the same manner and at such time and place as the Chairman of the General Meeting directs and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the General Meeting at which the poll was demanded. The demand of the poll may be withdrawn. In case of any dispute as to the admission or rejection of a vote, the Chairman shall determine the same and such determination made in good faith shall be final and conclusive.

Notwithstanding anything contained in these Articles, in addition to the existing methods, the Company do adopt the mode of passing the resolution by its Members by means of a postal ballot including voting by electronic mode and/or any other means as may be prescribed by the Central Government in this behalf in respect of the following matters instead of transacting such business in a General Meeting of the Company.

- (a) Any business that can be transacted by the Company in General Meeting; or
- (b) Resolutions relating to such business as the Central Government, by notification, in this behalf declare to be conducted only by postal ballot.

The Company shall comply with the procedure for such postal ballot and/or other methods prescribed by the Central Government or any other statutory authority from time to time.

88 Power to adjourn General Meeting

The Chairman of the General Meeting may, with the consent of the General Meeting, adjourn the same from time to time and from place to place but no business shall be transacted at an adjourned General Meeting other than the business left unfinished at the General Meeting from which the adjournment took place.

89 Cases in which a poll can be taken without adjournment.

Any poll duly demanded on the election of Chairman of General Meeting or any question of adjournment shall forthwith be taken at the General Meeting without adjournment.

- 90 Business may proceed not withstanding demand of poll The demand for poll except on the question of election of Chairman and of an adjournment shall not prevent the continuance of a General Meeting for the transaction of any business, other than the question on which the poll has been demanded.
- 91 Special Notice Where by any provision contained in the Act or in these Articles, special notice is required for any resolution, notice of the intention to move the resolution shall be given to the Company not less than 14days before the General Meeting at which it is to be moved exclusive of the day on which the notice is served or deemed to be served and the day of the General Meeting. The Company shall immediately after the notice of the intention to move any such resolution has been received by it, give its Members notice of the resolution in the same manner as it was given notice of the General Meeting, or if that is not practicable, shall give them notice thereof either by advertisement in a newspaper having an appropriate circulation or in any other mode allowed by these presents not less than seven days before the General Meeting.
- 92 Votes of Members **VOTES OF MEMBERS**
On a show of hands every Member present in General Meeting in person shall have one vote and upon a poll every Member present in person or by proxy shall have one vote for every share held by him. Provided that the holders of preference shares shall not be entitled to vote unless a resolution is proposed affecting rights or privileges of the holders of preference shares. A Member is not prohibited from exercising his voting rights on the ground that he had not held his shares or interest in the Company for any specified period preceding the date on which the vote is taken.
- 93 Votes in respect of shares of deceased or insolvent Members Any person entitled under Article 47 (Transmission of Shares) to transfer any shares, may vote at any General Meeting in respect thereof, in the same manner, as if he were the registered holder of such shares, provided that 48 hours at least before the time of holding the General Meeting or adjourned General Meeting as the case may be at which he proposes to vote, he shall satisfy the Board of his right to transfer such shares unless the Board shall have previously admitted his right to vote at such General meeting in respect thereof.
- 94 Vote in case of lunacy A Member who is 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 through his committee or other legal guardian, and any such committee or guardian may on a poll vote by proxy.
- 95 Joint holders of any share Where there are joint registered holders of any share, the person first named in the register as the holder, may vote at any General Meeting either personally or by proxy in respect of such share as if he were solely entitled thereto. Several executors or administrators of a deceased Member in whose name any share stands shall for the purpose of this Article be deemed joint-holders thereof.
- 96 Proxy permitted Votes may be given either personally or by power of proxy/representative to vote or by a duly authorized representative under Section 187 of the Act in case of a body corporate.

97	Instruments appointing Proxy to be in writing	The instrument appointing proxy shall be in writing, under the hand of the appointor or of his attorney duly authorized in writing, or if such appointor is a corporation or body corporate, either under its common seal or the hand of an officer at attorney so authorized. A proxy who is appointed for a specified General Meeting only shall be called a special proxy. Any other proxy shall be called a general proxy. Any person may be appointed as a proxy and need not be a Member of the Company or qualified to vote, save that a corporation or body corporate being a Member of the Company may appoint as its proxy any officer of such corporation or body corporate, whether Member of the Company or not.
98	Instrument appointing a proxy to be deposited at the Office	The instrument appointing a proxy and the power of attorney (if any) under which it is signed or notarially certified copy of that power of authority shall be deposited at the Office not less than 48 hours before the time for holding the General Meeting or adjourned General Meeting as the case may be at which the person named in such instrument proposes to vote and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution.
99	When vote shall be valid though authority revoked	A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument or transfer of the share in respect of which the vote is given provided no intimation in writing of the death or insanity, revocation or transfer shall have been received at the Office of the Company before the General Meeting. Provided never the less that the Chairman of any General Meeting shall be entitled to require such evidence as he may in his discretion think fit of the due execution of an instrument of proxy and that the same has not been revoked.
100	Form of instrument appointing proxy	Every instrument appointing a proxy shall as nearly as circumstances admit be in either of the forms prescribed in Schedule IX to the Act.
101	Restriction on voting	No Member shall be entitled to be present or to vote on any question either personally or by proxy or as proxy for another Member at any General Meeting or upon a poll or to be reckoned in a quorum whilst any call or other sum payable to the Company in respect of any of the shares of such Member shall remain unpaid, and no Member shall be entitled to be present or to vote at any General Meeting in respect of any share that he has acquired by transfer unless his name is entered as the registered holder of the share in respect of which he claims to vote, but this shall not affect shares acquired under a testamentary disposition or by succession to an intestate estate or under an insolvency or liquidation.
102	Representation of a body corporate	A body corporate (whether a company within the meaning of the Act or not) may, if it is a Member or creditor of the Company (including a holder of debentures), authorize such person as it thinks fit, by a resolution of its board of directors or other governing Body, of its applicable internal procedures to act as its representatives at any General meeting of the Company or any class of Members of the Company or at any General Meeting of the creditors of the Company or debenture holders of the Company. A person

authorized by resolution or its applicable internal resolution as aforesaid shall be entitled to exercise the same rights and power (including the right to vote by proxy) on behalf of the body corporate, which he represents as that body corporate, could exercise if it were an individual Member, creditor or holder of debentures of the Company. The production of a copy of the resolution or other certification of its applicable internal procedures referred above, certified by a Director or the Secretary or other officer of such body corporate before the commencement of the General Meeting shall be accepted by the Company as sufficient evidence of the validity of the said representatives appointment and his right to vote thereat.

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| 103 | Rights of Members to use votes differently. | On a poll taken at the General Meeting of the Company a Member entitled to more than one vote or his proxy, or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses. |
| 104 | No proxy to vote on a show of hands. | No proxy shall be entitled to vote on a show of hands. |
| 105 | Time for objection to vote | No objection shall be made to the qualification of any voter or to the validity of a vote except at the General Meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote, whether given personally or by proxy, not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the General Meeting. |
| 106 | Chairman of any General Meeting to be the judge of validity of any vote/poll | The Chairman of any General Meeting shall be the sole judge of the validity of every vote tendered at such General Meeting. The Chairman present at the taking of the poll shall be the sole judge of validity of every vote tendered at such poll. The decision of the Chairman shall be final, and conclusive. |
| 107 | Board's maximum strength | <p>DIRECTORS</p> <p>“a. The Board of Directors of Alldigi shall comprise 8 (eight) Directors. This shall not include Alternate Directors appointed in terms of Article 124 of these Articles.</p> <p>b. Each of the 2 (two) Promoters shall be entitled to nominate 1 (one) member on the Board of Directors of Alldigi.</p> <p>c. The Investor shall be entitled to nominate 2 (two) directors on the Board of Directors of Alldigi , as long as it holds at least 5% beneficial interest in the fully diluted share capital of Alldigi. For the purpose of this sub-clause (c), the term “Board of Directors” shall include all committees of the Alldigi Board.</p> <p>d. The remaining members of the Board of Directors of Alldigi shall be Independent Directors to be mutually agreed upon in writing by the Promoters and the Investor.”</p> <p>(substituted vide resolution passed at the EGM held on 12th October 2006)</p> |

108	First Directors	<p>The First Directors of the Company are:</p> <ol style="list-style-type: none"> (1) Mr. A. Saravanan (2) Mr. R. Jagadish (3) Mr. S. Premkumar
109	Power of Board to appoint	<p>The Board shall have power at any time and from time to time to appoint any person as a Director as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed by these Articles. Any Director so appointed shall hold office only until the next Annual General Meeting of the Company and shall then be eligible for re-election.</p>
110	Qualification Shares not required	<p>A director shall not be required to hold any qualification shares.</p>
111	Director's fees remuneration and expenses	<p>Unless otherwise determined by the Company in General Meeting each Director shall be entitled to receive out of the funds of the Company for his services in attending meetings of the Board or of a committee of the Board, such sum as may be fixed by the Board not exceeding the amount specified in this regard under the provisions of the Act, for each meeting of the Board or committee of the Board attended by him. All other remuneration, if any payable by the Company to each Director whether in respect of his services as a Managing Director or a Director in whole or part time employment of the Company shall be determined in accordance with and subject to the provision of the Act. The Directors shall be entitled to be paid their reasonable traveling and hotel and actual expenses incurred in consequence of their attending at Board and committee, meeting and actually incurred in the execution of their duties as Directors.</p>
112	Remuneration for extra service	<p>If any Director, being willing, shall be called upon to perform extra services or to make any special exertions in going or residing away from his home, for any of the purposes of the Company or in giving special attention to the business of the Company or as Member of a Committee of the Board then, subject to the provisions of the Act, the Board may remunerate such Director either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled.</p>
113	Board may act notwithstanding vacancy	<p>The continuing Directors may act notwithstanding any vacancy in their body. if the number falls below the minimum above fixed, the Board shall not, except for the purpose of filling vacancies act so long as the number is below the minimum.</p>
114	Office of the Director	<p>1 The office of a Director shall ipso facto become vacant if:</p> <ol style="list-style-type: none"> (a) he is found to be of unsound mind by a Court of competent jurisdiction or (b) he applies to be adjudicated an insolvent or (c) he is adjudged an insolvent or (d) he is convicted by a Court of any offence involving moral turpitude and is sentenced in respect thereof to imprisonment for not less than six months, or (e) he fails to pay any call in respect of shares of the Company held by him, whether alone or jointly with others, within six months from the last date fixed for

- (f) the payment of the call or he absents himself from three consecutive meetings of the Board or from all meetings of the Board for a continuous period of three months, whichever is longer, without obtaining leave of absence from the Board, or
- (g) he becomes disqualified by an order of Court under Section 203 of the Act, or
- (h) he is removed from office in pursuance of Section 284 of the Act, or
- (i) having been appointed a Director by virtue of his holding any office or other employment in the Company, he ceases to hold such office or other employment in the Company, or
- (j) by notice in writing to the Company he resigns his office, or
- (k) an office or place of profit under the Company is held in contravention of Section 314 of the Act and by the operation of that Section he is deemed to vacate offices

2. Notwithstanding any matter or thing in sub-clauses (c), (d) and (g) of clause (1), the disqualification referred to in those sub-clauses shall not take effect:

- a) for 30 days from the date of adjudication sentence or order, or
- b) Where an appeal or petition is preferred within 30 days aforesaid against the adjudication, sentence or conviction resulting in the sentence, or order until the expired of seven days from the date on which such appeal or petition is disposed of or
- c) Where within the seven days aforesaid any further appeal or petition is preferred in respect of the adjudication, Sentence, conviction or order and the appeal or petition, if allowed, would result in the removal of the disqualification until such further appeal or petition is disposed of.

115 Directors not to hold office of profit under the Company or its subsidiary

Except in accordance with provisions of Section 314 of the Act, no Director, partner or relative of a Director, firm in which a director or his relative is a partner, private company of which a Director is a director or member and no director, secretaries, manager of such a private company shall, without the previous consent of the Company accorded by a special resolution hold any office or place of profit under the Company or under any subsidiary of the Company (unless the remuneration received from such subsidiary in respect of such office or place is paid over to the Company or its holding company insofar as such remuneration is over and above remuneration to which he is entitled as a Director of such subsidiary) except that of a managing director, secretaries, manger, legal or technical adviser, banker or trustee for the holders of debentures.

116 Director may contract with the Company

1. Subject to the provisions of the Act, Directors including the Managing Director, if any, shall not be disqualified by reason of their office contracting with the Company either as vendor, purchaser, lender, agent, broker, or otherwise and shall not apply to any contract of arrangement entered into by or on

behalf of the Company with any Director the Managing Director or with any company or partnership of or in which any Director or Managing Director shall be a Member or otherwise interested nor shall any Director or Managing Director, so contracting or being such member or so interested be liable to account to the Company for any profit realized by such contract or arrangement by reason only of such Director or the Managing Director holding that office or of the fiduciary relation thereby established, but the nature of the interest must be disclosed by him or them at the meeting of the Board at which the contract or arrangement is determined on, if the interest then exists or in any other case at the meeting of the Board after the acquisition of the interest. Provided nevertheless that no Director shall take part in the discussion of or vote, as a Director in respect of any contract or arrangement in which he is so interested as aforesaid and if he does so his vote shall not be counted but he shall be entitled to be present at the meeting during the transaction of the business in relation to which he is precluded from voting although he shall not be counted for the purpose of ascertaining whether there is a quorum of Director present. The provision shall not apply to any contract by or on behalf of the Company to give to the Directors or the Managing Directors or any of them any security by way of indemnity against any loss which they or any of them suffer by becoming or being sureties for the Company or to any contract or arrangements entered into or to be entered for the Company or to any contract or arrangements entered into or to be entered into with a public company, or a private company which is a subsidiary of a public company, in which the interest of the Director aforesaid consists solely in his being a Director of such Company and the holder of not more than shares of such number or value therein as is requisite to qualify him for appointment as a Director thereof, he having been nominated as such Director by the Company or in his being a Member holding not more than two percent (or other percentage as may be prescribed by law) of its paid up share capital.

2. A general notice that any Director is a Director or a Member of any specified company or is a Member of any specified firm and is to be regarded as interested in subsequent transaction with the company or firm shall, as regards any such transaction by sufficient disclosure under this Article and after such general notice it shall not be necessary to give any special notice relating to any particular transaction with such Company or firm.
3. A Director may be or become, a Director or Member of any company promoted by this Company or in which this Company may be interested as a vendor shareholder or otherwise and no such Director shall be accountable to the Company for any benefit received as a Director or Member of such Company.

Every Director who is in any way, whether directly or indirectly, concerned or interested in any contract or arrangement, entered into or to be entered into by or on behalf of the Company (not being a contract or arrangement entered into or to be entered into between

the Company and any other company where any of the Directors of the Company or two or more of them together holds or hold not more than two percent (or other percentage as may be prescribed by law) of the paid up share capital in the other company) shall disclose the nature of his concern or interest at a meeting of the Board as required by Section 299 of the Act. A general notice, renewable in the last month of each financial year of the Company, that a Director is a director or a Member of any specified body corporate or is a Member of any specified firm and is to be regarded as concerned or interested in any subsequent contract or arrangement with that body corporate or firm shall be sufficient disclosure of concern of interest in relation to any contract or arrangement so made and, after such general notice, it shall not be necessary to give special notice relating to any particular contract or arrangement with such body corporate or firm, provided such general notice is given at a meeting of the Board or the Director concerned takes reasonable steps to secure that it is brought up and read at the first meeting of the Board after it is given.

118 Which Directors to retire

The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who became Directors on the same day those to retire shall in default of the subject to any agreement among themselves, be determined by lot.

“Provided, however, that subject to the provisions of the Act, the Investor Directors shall not be liable to retire by rotation.”

(Amended vide resolution passed at the EGM held on 12th October 2006)

119 General Meeting to fill up vacancies

The Company at the Annual General Meeting at which a Director retires by rotation in manner aforesaid may fill up the vacated office by appointing the retiring Director or some other person thereto. If the place of the retiring Director is not so filled up and the General Meeting has not expressly resolved not to fill the vacancy, the General Meeting shall stand adjourned till the same day in the next week at the same time and place or if that day is a public holiday, till the next succeeding day which is not a public holiday, at the same time and place. If at the adjourned General Meeting also, the place of the retiring Director is not filled up, the retiring Director shall be deemed to have been re-appointed at the adjourned General Meeting unless:

- (a) At the General meeting or at the previous General Meeting a resolution for the re-appointment of such Director has been put to the vote and lost;
- (b) The retiring Director has by notice in writing addressed to the Company or the Board expressed his unwillingness to be appointed;
- (c) he is not qualified or is disqualified for appointment; or
- (d) a resolution, whether special or ordinary is required for his appointment or re-appointment by virtue of any provisions of the Act; or
- (e) the provisions of sub-section (2) of Section 263 is applicable to the case.

120	Power to remove Director by ordinary resolution on special notice	<p>The Company may, subject to the provisions of Section 284 of the Act, by ordinary resolution, of which special notice has been given, remove any Director before the expiration of his period of office and may, by ordinary resolution of which Special Notice has been given appoint another person in his stead, if the Director so removed was appointed by the Company in General Meeting or by the Board under Article 109. The person so appointed shall hold office until the date up to which his predecessor would have held office if he had not been so removed. If the vacancy created by the removal of a Director under the provision of this Article is not so filled by the General Meeting at which he is removed, the Board may at any time thereafter, fill such vacancy under the provisions of Article 109.</p>
121	Board may fill up casual vacancies	<p>If any Director appointed by the Company in General Meeting vacates office as a Director before his term of office will expire in the normal course the resulting casual vacancy may be filled up by the Board at a meeting of the Board but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred. Provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Article 114.</p>
122	When Candidate for office of Director must give notice	<p>No person not being a retiring Director shall be eligible for appointment to the office of the Director at any General Meeting unless he or some Member intending to propose him has, not less than 14 days before the General Meeting, left at the Registered Office of the Company a notice in writing under his hand signifying his candidature for the office of Director or the intention of such Member to propose him as a candidate for that office, as the case may be. The Company shall inform its Members of the candidature of a person for the office of Director or the intention of a Member to propose such person as a candidate for that office, by serving individual notices on the Members not less than seven days before the General Meeting provided that it shall not be necessary for the Company to serve individual notice upon the Members as aforesaid if the Company advertise such candidature or intention not less than seven days before the General Meeting in at least two newspapers circulating in the place where the Registered Office of the Company is located, of which one is published in the English language and the other in the regional language of that place.</p>
123	Director elected by minority shareholders	<p>The Company may have a director elected by minority shareholders in such manner as may be prescribed in this behalf by the government or any other statutory authority from time to time.</p>
124	Alternate Directors	<p>The Board may appoint an alternate Director to act for a Director (hereinafter called the original Director) during the absence of the original Director from the State in which the meetings of the Board are ordinarily held for a period of not less than three months. An alternate Director so appointed shall vacate office if and when the original Director returns to the State in which meetings of the Board are ordinarily held if the term of office of original Directors is determined before he so returns to the state aforesaid, any provision for the automatic reappointment of retiring Director in default of</p>

		another appointment shall apply to the original and not to the alternate Director.
125	Meeting of Directors	Directors shall convene Board Meetings for the dispatch of business, adjourn and otherwise regulate their meeting and proceedings, as they deem fit and proper.
126	Quorum	<p>“The Quorum for a meeting of the Board shall be one-third of its total strength (any fraction contained in that one-third being rounded off as one) or two Directors, whichever is higher.</p> <p>Provided that, there shall be no quorum at a Board Meeting where a Fundamental Issue is being discussed or taken up for voting, unless atleast one(1) Investor Director is present, provided further that such quorum requirement may be waived by the Investor in writing for any particular board meeting of the Board. If within half an hour from the time fixed for holding a meeting of the Board, a quorum as specified above is not present, the meeting shall stand adjourned to the same day, time and place in the next week”.</p> <p>(Substituted vide resolution passed at the EGM held on 12th October 2006)</p>
127	Resolution by circulation	Subject to the provisions of Section 289 of the Act, a resolution by circulation signed by the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.
128	How question to be decided	<p>“All decisions on Fundamental Issues shall be arrived in the manner set out in Article 189. All other decisions shall be decided by way of a vote of a simple majority or as per Applicable Law at any meeting of the Board of Directors, and in case of equality of votes, the Chairman shall have a second or a casting vote.”</p> <p>(Substituted Amended vide resolution passed at the EGM held on 12th October 2006)</p>
129	Power to appoint Committees and to delegate	The Board may, subject to the provisions of the Act, from time to time and at any time delegate any of its powers to a committee consisting of such Director or Directors as it thinks fit, and may from time to revoke such delegation. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Board.
130	Proceedings of Committee	The meetings and proceedings of any such committee consisting of two or more Members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board so far as the same are applicable thereto and are not superseded by any regulations made by the Board under the last preceding Article.
131	When acts of a Director valid not withstanding defective appointment etc.	Acts done by a person as a Director shall be valid not withstanding that it may afterwards be discovered that his appointment was invalid by reason of any defect or disqualification or had terminated by virtue of any provisions contained in the act or in these Articles. Provided that nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to

the Company to be invalid or to have terminated.

132 Retirement of directors Not less than two-thirds of the total number of Directors shall (a) be persons whose period of office is liable to terminate by retirement of Directors by rotation and (b) save as otherwise expressly provided in these Articles, be appointed by the Company in General Meeting.

Subject to the provision of Section 256 of the Act, at every Annual General Meeting of the Company one-third of such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three the number nearest to one-third shall retire from office.

133 Eligibility for re-election A retiring Director shall be eligible for re-election.
133A The Investor Directors shall be non-executive directors, shall not be responsible for the day-to-day management of the Company and shall not be liable for any failure by the Company to comply with Applicable Law. The Company shall nominate directors or persons other than the Investor Directors as “persons in charge” as contemplated under Applicable Law and shall ensure that the Investor Director is not included within the scope of “officer who is in default” under Applicable Law. The Investor Directors shall not be required to hold any qualification shares.

133B The Investor shall be entitled to nominate persons to be appointed as Alternate Directors to the Investor Directors and Alldigi and the Promoters shall ensure that such persons are appointed as the Investor Directors’ Alternate Directors.

133C The Promoters shall also be entitled to nominate persons to be appointed as alternate directors to the Promoter Directors.

133D At every Board meeting, a whole-time Director of Alldigi shall provide a compliance certificate to the Board stating that the business and affairs of Alldigi and its Subsidiaries have been conducted in compliance with Law and in the best interest of Alldigi.

133E Alldigi hereby agrees to indemnify and save harmless the Investor Directors on the Board of the Company and/or its Subsidiaries, against all Losses of whatsoever nature in respect of all acts of errors and omissions, acts carried by the Investor Directors in such capacity and in the interests of the Company and/or its Subsidiaries, except for Losses caused by acts of wilful default of the Investor Directors.

133F The Investor and the Promoters shall have the right to replace and/or remove their respective nominees at any time and from time to time and to fill vacancies that may be created otherwise in respect of these nominees.

(Article 133A to 133F are inserted vide resolution passed at the EGM held on 12th October 2006)

POWERS OF THE BOARD

134 General power of Company vested in the Board Subject to the provisions of the Act, the control of the Company shall be vested in the Board who shall be entitled to exercise all such powers, and to do all such acts and things as the Company is

authorized to exercise and do. The Board shall be entitled to pay all expenses incidental to the formation of the Company and in particular expenses incurred by the promoters for the purpose. Provided that the Board shall not exercise any power or do any act or thing which is directed or required whether by the Act or any other statute or by the Memorandum of the Company or by these Articles or otherwise, or be exercised or done by the Company, in General Meeting. Provided further that in exercising any such power or doing any such act thing the Board shall be subject to the provisions contained in the Act or any other statute or in the Memorandum of the Company or in these Articles or in any regulations not inconsistent therewith, including regulations made by the Company in General Meeting but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

LOCAL MANAGEMENT

135 Local Management

Subject to the provisions of the Act, the following regulations shall have effect:

(1) The Board may, from time to time, provide for the management of the affairs of the Company outside India (or in any specified locality in India) in such manner as it shall think fit and the provisions contained in rest of this Article shall be without prejudice to the general powers conferred by this paragraph.

Local Directorate
delegation

(2) The Board may from time to time and at any time, establish any Local Directorates or agencies for managing any of the affairs of the Company outside India, or in any specified locality in India, and may appoint any persons to be members of such Local Directorate or any managers or agents and may fix their remuneration and save as provided in Section 292 of the Act, the Board may, from time to time and at any time delegate to any person so appointed any of the powers, authorities and description for the time being vested in the Board and may authorize the members for the time being of any such Local Directorate or any of them to fill up any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made on such terms subject to such conditions as the Board may think fit and the Board may, at any time, remove any person so appointed and may annul or vary any such delegation.

Power of Attorney

(3) The Board may, at any time and from time to time, by power of attorney under Seal, appoint any persons to be the attorneys of the Company for such purposes and with such powers, authorities and description (not exceeding those which may be delegated by the Board under the Act) and for such period and subject to such conditions as the Board may from time to time, think fit, any such appointment may if the Board thinks fit, be made in favor of the members or any of the members of any Local Directorate established as aforesaid or in favor of any company or firm, or in favor of any fluctuating body of persons whether nominated directly or indirectly by the Board, and any such power-of-attorney may contain such provisions for the

protection or convenience of persons dealing with such attorneys as the Board thinks fit.

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| Sub-delegation | (4) Any such delegates or attorneys as aforesaid may be authorized by the Board to sub-delegate all or any of the powers, authorities and description for the time being vested in them |
| Seal for use abroad | (5) The Company may exercise the powers conferred by Section 50 of the Act with regard to having an official Seal for use abroad, and such powers shall be vested in the Board and the Company may cause to be kept in any State or country outside India, as may be permitted by the Act a foreign register of Members or debenture holders resident in any such State or country and the Board may, from time to time, make such regulations as it may think fit respecting the keeping of any such foreign register, such regulations not being inconsistent with the provisions of Section 157 and 158 of the Act, and the Board may from time to time make such provisions as it may think fit relating there to and may comply with the requirements of any local law and shall in any case, comply with the provisions of Sections 157 and 158 of the Act. |
| 136 Managing Director | The Board may appoint any one of themselves to the office of the Managing Director, for such period at such remuneration and on such other terms and conditions as the Board thinks fit. The Managing Director shall be subject to the same provisions as to resignation and removal as the other Directors and he shall ipso facto and immediately cease to be a Managing Director if he ceased to hold the office of Director from any cause whatsoever. |
| 137 Power of the Managing Director/Whole time Director | The Managing Director / Whole time Director shall subject to the control and supervision of the Board have generally all powers of managing and supervising the Company's business and shall <i>inter alia</i> exercise and have the following powers and duties:
(a) To manage generally all concerns and affairs of the Company, to order for the supply of goods machinery, labor and all things necessary for the Company on its behalf, to sanction payment of bills to appoint and employ on such terms and conditions as he thinks proper, manager, secretaries, under secretaries, superintendents, inspectors, engineers overseers, contractors, clerks, foremen, and other officer and labor hands, agents, organizers, brokers, canvassers and other persons for the purpose of the Company or to remove or dismiss them and appoint others in their place and to pay the persons so appointed or employed such salaries allowances, wages, commissions, traveling, expenses, contribution to provident fund or other remuneration as he may deem proper and fit.
(b) To receive all payments on behalf of the Company and to receive and sign all letters money orders registered or insured packets and covers, book-posts, telegrams, consignments, and parcels of all descriptions and the like forwarded to the Company and to carry on and sign all correspondences of the Company.
(c) To pay the costs, charges and expenses, preliminary and incidental for the promotion, formation, establishment, carrying |

on, running and registration of the Company and for taking licenses from municipality or corporation or from the Government, Central or provincial for the Company, if necessary

- (d) To receive all expenses incurred, advanced by him for the aforesaid or any other purposes or business from the funds of the Company provided the Board sanctions such reimbursement.
- (e) To sign cheques, drafts, certificates, bonds, hundies and other documents and generally to sign for on behalf of the Company.
- (f) To give effectual receipts and discharges of all kinds of payments either in the shape of claim, interest, rent, profit and other payments and dues and for non-payments for any debts, money, rent due or breaches of any covenant, agreement or condition, to take proceedings, civil, criminal or otherwise for recovery or such debts, money, rent, dues damages compensation in respect of such breaches or otherwise.
- (g) To settle, start, defend, adjust, compound, submit to arbitration and compromise withdraw all actions, accounts, claims, and demands whether arising in any legal proceeding or not.
- (h) To appear and conduct cases for the Company in all courts of justice, civil criminal and revenue before any executive, judicial, revenue, forest, police, postal, excise, income-tax, railway, steamer, telegraph, municipal, government or military departments, district board, local board, union board, or other officers in any action or proceedings or matters in which the Company is interested, with a view to promote, benefit, safeguard, or defend its interest or settle or compromise or compound take action or judgment against the Company or to vote in any municipal, corporation, district board, union board, or legislative bodies, electric matters on behalf of the Company.
- (i) To admit execution of documents before any District Registrar, Sub Registrar of Assurances, Registrar of Co-operative Societies and to get basic documents from the offices of the aforesaid officers and to conduct or defend any case before them.
- (j) To sign and verify written statements, petitions pleadings, compromises, vakalatnama, warrants of attorneys, muktearnamas, and agents names in all courts civil criminal or revenue and to pay their fees, charges and or other legal expenses and law charges and costs.
- (k) With the sanction of the Board to deposit any money in and withdraw money from all treasuries, banks, and any other person or persons for and on behalf of the Company.
- (l) To execute and do in the name of the Company all deeds and things for the welfare of the Company.
- (m) With the sanction of the Board to institute suits including those for libel, defamation, or infringement or any right concerning

the Company.

- (n) To grant and/or revoke any power of attorney general or special on behalf of the Company to any person or persons as he may think fit and proper in the best interest of the Company.
- (o) To execute and do in the name of and for and on behalf of the Company all things and deeds and documents as the Board may authorize him to do.
- (p) To keep under his care and safe custody all papers valuable securities and properties of the Company.
- (q) Subject to the approval of the Board to borrow or raise by loan or otherwise any sum as is required for the conduct of the business of the Company.

THE SECRETARY

The Board may by resolution appoint a secretary of the Company and fix his remuneration.

138 Appointment of Secretary

139 The common seal, its custody and use

The Company shall have a common seal and the Managing Director, and if there be no Managing Director for the time being, the Board shall provide for the safe custody of the seal and the seal shall never be used except by the authority of a resolution of the Board or a Committee of Directors previously given and in the presence of one Director at least who shall sign every such instrument to which the seal has been so affixed, provided nevertheless that any instrument bearing the seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Director to issue the same.

140 Seal for use out of India

The Company may, as and when the Board so decides, have an official seal for each of such territories, districts or places out of India, as the Board may deem necessary. Each such official Seal shall be the facsimile of the Common Seal of the Company, with the addition on its face the name of the territory, district or place where it is to be used.

141 Minutes of the meeting(s)

MINUTES

- (1) The minutes of proceedings of every General Meeting and of the proceedings of every meeting of the Board or of every committee kept in accordance with the provisions of Section 193 of the Act shall be evidence of the proceedings recorded therein.
- (2) In no case the minutes of proceedings of a meeting shall be attached to any such book as aforesaid by pasting or otherwise.
- (3) The minutes of each meeting shall contain a fair and correct summary of the proceedings thereof.
- (4) All the appointments of officers made at any of the meetings aforesaid shall be included in the minutes of the meeting.
- (5) In the case of a meeting of the Board or of a committee of the Board the minutes shall contain:

- i the names of the Directors present at the meeting;
 - ii in the case of each resolution passed at the meeting the names of the Directors, if any, dissenting from or not concurring in the resolution.
- (6) Nothing contained in clauses (1) to (5) hereof shall be deemed to require the inclusion in any such minutes of any matter which in the opinion of the Chairman of the meeting:
- i is or could reasonably be regarded as defamatory of any person;
 - ii is irrelevant or immaterial to the proceeding; or
 - iii detrimental to the interests of the Company.

The Chairman shall exercise absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in this sub-clause.

- (7) Where the minutes of the proceedings of any General Meeting of the Company or of any meeting of the Board or of a Committee of Directors have been kept in accordance with the provisions of Section 193 of the Act until the contrary is proved, the meeting shall be deemed to have been duly called and held, all proceedings thereat to have duly taken place and in particular all appointments of Directors or Liquidators made at the meeting shall be deemed to be valid.

RESERVES

142 Reserves

The Board may, from time to time, before recommending any dividend set apart any or such portion of the profits of the Company as it thinks fit as Reserves to meet contingencies or for the liquidation of any debentures, debts or other liabilities of the Company for equalization of dividends for repairing, improving, or maintaining any of the property of the Company and for such other purposes of the Company as the Board in its absolute discretion thinks conducive to the interest of the Company and may, invest the several sums so set aside upon such investments (other than shares of the Company) as it may think fit, and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company and may divide the Reserves into such special funds as it thinks fit, with full power to employ the Reserves or any part thereof in the business of the Company, and that without being bound to keep the same separate from the other assets.

143 Investment of money

All moneys carried to the Reserve shall nevertheless remain and be profits of the Company applicable subject to due provisions being made for actual loss or depreciation, for the payment of dividends and such moneys and all the other moneys of the Company not immediately required for the payment of dividends and such moneys and all the other moneys of the Company not immediately required for the purposes of the Company may be invested by the Board in or upon such investments or securities as it may Select or may be used as working capital or may be kept at any Bank on deposit or to

otherwise as the Board may from time to time think proper.

CAPITALIZATION OF RESERVES

- 144 Capitalization of reserves Any General Meeting may resolve that any moneys, investments or other assets forming part of the undivided profits of the Company standing to the credit of the Reserves or any Capital Redemption Reserve Account or in the hands of the Company and available for dividends or representing premiums received on the issue of shares and standing to the credit of the share premium account be capitalized and distributed amongst such of the Members as would be entitled to receive the same if distributed by way of dividends and in the same proportion on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such Members in paying up in full any Unicode shares, debentures or debenture-stock of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares, and that such distribution, of payment shall be accepted by such Members in full satisfaction of their interest in the said capitalized sum. Provided that any sum standing to the credit of the Share Premium Account or a Capital Redemption Reserve Account may, for the purpose of this Article only be applied in the paying up of unissued shares to the issued to Members of the Company as fully paid bonus shares.
- 145 Surplus moneys A General Meeting may resolve that any surplus money arising from the realization of any capital assets of the Company or any investment representing the same, or any other undistributed profits of the Company not subject to charge for income-tax be distributed among the Members on the footing that they receive the same as capital.
- 146 Fractional certificates For the purpose of giving effect to any resolution under the last two preceding Articles, the Boards may settle any difficulty which may arise in regard to the distribution as it thinks expedient and in particular may issue fractional certificates and may fix the value for distribution of any specific assets, and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest such cash or specific assets. Where requisite, a proper contract shall be filed in accordance with Section 75 of the Act, and the Board may appoint any person to sign contract on behalf of the Members entitled to the dividend or capitalized fund, and such appointment shall be effective.
- 147 Equitable interest not to be recognized The Company shall not be bound by or recognize any equitable, contingent, future or partial interest in any fractional part of a share or (except only as by these presents otherwise expressly provided) any other right in respect of any share except an absolute right to the entirety thereof as the registered holder.

DIVIDEND

- 148 Dividend to be declared in General Meeting The Company in General Meeting may declare dividends to be paid to the Members according to their respective right and interest in the profits. No dividend shall exceed the amount recommended by the Board, but the Company may declare a smaller dividend in a General Meeting. The provisions regarding the manner and time of payment of dividend embodied in Sections 205, 206, 207 and 93 of the Act

shall apply accordingly.

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| 149 | Interim dividends | The Board may from time to time pay the Members such interim dividends as appear to them to be justified. |
| 150 | Dividends out of profit only | No dividend shall be paid otherwise than out of the profits of the Company arrived at in the manner provided for in Section 205 of the Act. The declaration of the Board as to the net profits of the Company shall be conclusive. |
| 151 | Division of profits | 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 shares in the Company, dividends may be declared and paid according to the amounts paid on the shares. No amount paid or credited as paid on a share in advance of calls shall be treated for the purpose of this regulation as paid on the share. |
| 152 | Debts may be deducted | The Board may retain any dividends on which the Company has a lien and may apply the same in or towards the satisfaction of the debts, liabilities or engagements in respect of which the lien exists. |
| 153 | Capital paid up in advance at interest not to earn dividend | Where the capital is paid in advance of the calls upon the footing that the same shall carry interest, such capital shall not, whilst carrying interest, confer a right, to dividend or to participate in profits. |
| 154 | Dividends in proportion to amount paid up. | <p>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 dividends as from a particular date such share shall rank for dividend accordingly.</p> <p>No member to receive dividend whilst indebted to the Company and the Company's right of reimbursement thereof.</p> <p>No Member shall be entitled to receive payment of any interest or dividend or bonus in respect of his share or shares, whilst any money may be due or owing from him to the Company in respect of such share or shares (or otherwise however either alone or jointly with any other person or persons) and the Board may deduct from the interest or dividend to any Member all such sums of money so due from him to the Company.</p> |
| 155 | Effect of transfer of shares | A transfer of shares shall not pass the right to any dividend declared therein before the registration of the transfer. |
| 156 | Dividend to joint holders | <p>Any one of several persons who are registered as joint holders of any share may give effectual receipts for all dividends or bonus and payments on account of dividends in respect of such share.</p> <p>A person entitled to a share by transmission shall subject to the right of the Board to retain such dividends or money as is hereafter provided be entitled to receive dividend without being registered as a Member and may give a discharge for any dividends or other</p> |

moneys payable in respect of the share.

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| 157 | Dividend how remitted | The dividend payable in cash may be paid by transfer to bank account or by cheque or warrant sent through post direct to registered address of the share-holder entitled to the payment of the dividend or in case of joint holders to the registered address of that one of the joint holders which is first named on the Register of Members or to such person and to such address as they may direct in writing. The Company shall not be liable or responsible for any cheque or warrant or pay slip or receipt lost in transmission or for any dividend lost, to the Member or person entitled thereto by forged endorsement of any cheque or warrant or forged signature on any pay slip or receipt or the fraudulent recovery of the dividend by any other means. |
| 158 | Dividend to be paid within thirty days | <p>The Company shall pay the dividend or send the warrant in respect thereof to the shareholders entitled to the payment of dividend, within thirty days from the date of the declaration unless:</p> <ul style="list-style-type: none">i where the dividend could not be paid by reason of the operation of any law;ii where a shareholder has given directions regarding the payment of the dividend and those directions cannot be complied with;iii where there is a dispute regarding the right to receive the dividend;iv where the dividend has been lawfully adjusted by the Company against any sum due to it from shareholder, orv where for any other reason, the failure to pay the dividend or to post the warrant within the period aforesaid was not due to any default on the part of the Company. |
| 159 | Unclaimed dividend | No unclaimed dividend shall be forfeited by the Board and the Board shall comply with provisions of Sections 205A and 205B of the Act, as regards unclaimed dividends. |
| 160 | No interest on dividends | Subject to the provisions of Section 205 A of the Act no dividend shall bear interest as against the Company. |
| 161 | Dividends in cash | No dividend shall be payable except in cash, provided that nothing in this Article shall be deemed to prohibit the capitalization of the profits or reserves of the Company for the purpose of issuing fully paid up bonus shares or paying up any amount for the time being unpaid on any shares held by Members of the Company. |
| 162 | Inspection of Registers | <p>REGISTERS AND DOCUMENTS</p> <p>The minutes of all proceedings of General Meetings shall be open to inspection and extracts may be taken there from and copies thereof may be required by any Member of the Company in the same manner to the same extent and on payment of the same fees as in case of the Register of Members of the Company, provided for in the Act. Copies of entries in these Registers shall be furnished to the persons entitled to the same on such days and during such business hours as may consistently be determined by the provisions of the Act.</p> |
| 163 | Buy Back of Shares | The Company may buy back its own shares or other specified securities subject to the provisions of Sections 77A, 77AA and 77B of the Act and any related guidelines issued in connection therewith. |

164 Sweat Equity The Company may issue sweat equity shares subject to the provisions of Section 79A of the Act and any other related provisions as may be required for the time being in force.

“Provided however, any issuance of sweat equity to the Promoters shall be subject to the prior written consent of the Investor.”

(Amended vide resolution passed at the EGM held on 12th October 2006)

DEMATERIALIZATION OF SECURITIES

165 Dematerialization of securities Notwithstanding anything contained in the Articles, the Company shall be entitled to dematerialize its securities, rematerialize its securities held by the depositories and/or to offer its fresh securities in the dematerialized form pursuant to the Depositories Act, 1996 and the rules framed there under, if any.

166 Option given to investors Every person shall have the option to hold the securities with a Depository. Such a person who is a beneficial owner of the securities can at any time opt out of a Depository in respect of such security in the manner provided by the Depositories Act, and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificate of securities.

If a person opts to hold his security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its record the name of the allottee as the beneficial owner of the security.

167 Securities in Depository to be in fungible form All securities held by a Depository shall be dematerialized and shall be in fungible form. Nothing contained in Sections 153, 153A, 153B, 187A, 187B, 187C and 372A of the Act shall apply to a Depository in respect of securities held by it on behalf of the beneficial owners. No certificate shall be issued for the securities held by the Depository.

168 Voting rights of Depository and beneficial owner The Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of securities on behalf of a beneficial owner.

Save as otherwise provided here in above, the Depository as a registered owner shall not have any voting rights or any other rights in respect of securities held by it.

Every person holding securities and whose name is entered as the beneficial owner in the records of the Depository shall be deemed to be a Member of the Company. The beneficial owner shall be entitled to all the rights and benefits and shall be subject to all the liabilities in respect of such of his securities that are held by the Depository.

169 Allotment of securities by the Depository Notwithstanding anything contained in the Act or the Articles, where the Depository holds the securities, the Company shall intimate the details thereof to the Depository immediately on

		allotment of such securities.
170	Register and Index of beneficial owners	The register and index of beneficial owners maintained by the Depository under the Depositories Act shall be deemed to be the Register and Index of Members and security holders for the purpose of these Articles except as is mentioned in the provisions of Section 150, 151 and 152 of the Act.
171	Transfer of securities	Nothing contained in Section 108 of the Act or these Articles shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a Depository.
		ACCOUNTS
172	Profit and Loss Account to be laid before General Meeting at least once in every year.	Subject to Sections 210 and 166 of the Act, once at least in every year the Board shall place before the Company in General Meeting a profit and loss account for the period not more than six months before such General Meeting.
173	Balance Sheet	A Balance Sheet shall be made out in every year, audited and laid before the Company in Annual General Meeting made up-to-date not more than six months before such Meeting. The Balance Sheet together with the Auditor's Report shall be accompanied by a Report of the Directors as to the state of the Company's affairs and the amount, which they recommend to be paid by way of dividend and the amount, which they propose to carry to Reserve fund.
		AUDIT
174	Accounts to be audited annually	Once at least in every year one or more Auditor(s) shall examine the books of account of the Company.
175	Appointment and remuneration of auditors	The Company at each Annual General Meeting shall appoint an Auditor or Auditors to hold office term from the conclusion of the meeting until the conclusion of the next Annual General Meeting and shall, within seven days of the appointment, give intimation thereof to every Auditor or Auditor's so appointed, unless he is a retiring Auditor or Auditors shall be regulated by Sections 224 to 227 of the Act.
176	Audit of accounts of branch office of the Company	Where the Company has a branch office the provisions of Section 228 of the Act shall apply.
177	Right of Auditor to attend General Meeting	All notices of and other communications relating to any General Meeting of the Company which any Member of the Company is entitled to have sent to him shall also be forwarded to the Auditor of the Company and the Auditor shall be entitled to attend any General Meeting which he attends on any part of the business which concerns him as Auditor.
178	Auditors Report to be read	The Auditor's Report shall be read before the Company in General Meeting and shall be open to inspection by any Member of the Company.
179	When Accounts to be deemed finally settled	Every Balance Sheet and Profit and Loss Account of the Company when audited and adopted by the Company in General meeting shall be conclusive.

AUTHENTICATION OF DOCUMENTS

- 180 Authentication of documents and proceedings Save as otherwise expressly provided in the Act or these Articles, a document or proceeding requiring authentication by the Company may be signed by a Director, the Managing Director, the Manager, the Secretary or an authorized officer of the Company and need not be under its seal.

RECONSTRUCTION

- 181 Reconstruction On any sale of the undertaking of the Company the Board or the Liquidators on a winding up may if authorized by a special resolution accept fully paid or partly paid up shares, debentures or securities of any other company whether incorporated in India or not either then existing or to be formed for the purchase in whole or in part of the property of the Company and the Board (if the profits of the Company permit) or the Liquidators (in a winding up) may distribute such shares or securities, or any other property of the Company amongst the Members without realization, or vest the same in trustees for them and any Special Resolution may provide for the distribution or appropriation of the cash, shares or other securities benefit or property otherwise than in accordance with the strict legal rights of the Members or contributories of the Company and for the valuation of any such securities or property at such price and in such manner as the General Meeting may approve and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorized, and waive all rights in relation there to, save only in the case the Company is proposed to be or in the course of being wound up, such statutory rights (if any) under Section 494 of the Act as are incapable of being varied or excluded by these Articles.

SECRECY

- 182 Affairs of the Company to be kept secret No shareholder or other person shall be entitled to visit or inspect the Company's Registered Office or place of business without the permission of the Managing Director, or any other Director in the absence of a Managing Director, or to require discovery of any information respecting any details of the Company's trading or any matter which may be in the nature of a trade secret mystery of trade or secret process which may relate to the conduct of business of the Company and which in the opinion of the Managing Director or the Directors it will be inexpedient in the interests of the Company to communicate to the public.
- 183 Every Director to sign a declaration pledging to observe secrecy Every Director, Manager, Trustee, Member of the Committee, Secretary and all Officers, Servants, Agents, Accountants or other persons employed in the business of the Company shall if so required by the Managing Director or the Directors, sign a declaration pledging himself to observe strict secrecy respecting all transaction of the Company with its customers and of accounts with individuals and in matters relating thereto and shall by such declarations pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Board or by Chairman at any General Meeting or by a court of law or by the person to whom such matters

relate and except so far as may be necessary in order to comply with any of the provisions in these presents.

WINDING UP

184 Distribution of assets If the Company shall be wound up and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the Members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on the shares held by them respectively. And if in a winding up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the paid up capital at the commencement of the winding up the excess shall be distributed amongst the Members but this Article is to be without prejudice to the rights of Member registered in respect of shares issued upon special terms and conditions.

185 Distributions of assets in specie If the Company shall be wound up, whether voluntarily or otherwise, the Liquidators may with the sanction of Special Resolution divided among the contributories, in specie or kind, any part of the assets of the Company and may with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories or any of them, as the liquidators, with the like sanction shall think fit.

INDEMNITY AND RESPONSIBILITY

186 Director's other rights to indemnity Subject to the provisions of Section 201 of the Act every Director, manager, secretary and other officer or servant of the Company shall be indemnified by the Company out of the funds of the Company for all costs charges traveling and other expenses, losses and liabilities which any such Director, manager, secretary and officer or servant may incur or become liable to pay by reason of any contract entered into, or act or deed done by him as such director, manager, secretary and other officer or servant, or in any way in the discharge of his duties (unless the same shall happen through his willful default, negligence, misfeasance, breach of duty or breach of trust) and the amount for which such indemnity as provided shall immediately attach as a lien on the property of the Company and shall have priority as between the Members over all other claims.

187 General clause Wherever in the Act it has been provided that any company shall have any right, privilege or authority or that any company cannot carry out any transaction unless it is so authorized by its Articles, then in that case, this Article hereby authorizes and empowers this Company to have such right, privilege or authority and to carry out such transactions as have been permitted by the Act without their being any other specific Article in the behalf herein provided.

**The following Articles from 188 to 195 are inserted vide resolution passed at the EGM held on 12th October 2006

188. Transfer provisions The Shares and Warrants allotted to the Investor shall be subject to a lock-in of one year from the date of allotment or such other period as may be provided for in the SEBI (DIP) Guidelines, 2000 from time to time.

For the purpose of this Article 188, unless specified otherwise, (i) the term “Shares” shall mean and include any Shares or warrants held by the Promoters or, as the case may be, the Investor in Alldigi and (ii) the term “Transfer” shall mean (in either the noun or the verb form and including all conjugations thereof with their correlative meanings) with respect to any ownership interests, the direct or indirect sale, assignment, Encumbrance, transfer or other disposition (whether for or without consideration, whether directly or indirectly, whether voluntary or involuntary or by operation of law) of any such ownership interests or of any direct or indirect beneficial interest there in or the creation of any third party interest in or over such ownership interests save the transmission of ownership interest to the legal heirs of any deceased owner of such ownership interest.

- 188.1 Lock-in and restrictions on transfer of promoters shares
- a. For a period of twenty four (24) months from the date of Closing (“First Lock-in-Period”), the Promoters shall not, directly or indirectly (whether for or without consideration), effect or permit, and shall ensure that there does not occur, voluntarily or involuntarily, any Transfer of the Shares held by them or any right, title or interest therein, in favour of any Person, including but not limited to, any lenders of Alldigi or any of its Subsidiaries, except with the prior written consent of the Investor (in its sole discretion).
 - b. No such written consent of the Investor shall be required for a proposed Transfer of Shares by the Promoters to raise funds for exercising all or part of the Promoters Warrants provided the following conditions have been satisfied:
 - i. The Promoters may sell such number of Shares not exceeding 803,640 Shares on the Stock Exchanges during the First Lock-in-Period as may be reasonably required to fund the exercise of the Promoters Warrants. Prior to such Transfer of the Shares by the Promoters during the First Lock-in-Period, the Promoters shall give prior written intimation of such proposed Transfer (“Transfer Notice”) to the Investor. The Transfer Notice shall set out the number of Shares proposed to be Transferred by the Promoters (“Transfer Shares”). Such Transfer of the Transfer Shares on the Stock Exchanges shall be consummated within 30 days from the date of the Transfer Notice failing which the provisions of this Article 188.1 shall once again apply to any proposed Transfer of Shares by the Promoters;
 - ii. Alternatively, the Promoters may pledge with a scheduled commercial bank such number of Shares (“Pledge Shares”) as may be reasonably required to fund the exercise of the Promoters Warrants. Prior to such proposed pledge of Shares, the Promoters shall give no less than 45 days prior written intimation of such proposed pledge along with all material particulars such as the amount sanctioned and the terms of the loan and pledge (“Pledge Notice”) to the Investor. Upon receipt of the Pledge Notice, the Investor may, at its sole direction (without being obliged to do so) and subject to Applicable Law, communicate to the

Promoters its willingness to arrange for or provide, whether by itself or through any other Person, a loan / facility for the Promoters (“Promoters Loan”) for such amount as is set out in the Pledge Notice on terms no less favourable than those specified therein;

It is clarified for the avoidance of doubt that (a) the Promoters Loan shall be provided by the Investor only in the event that the Investor is permitted to provide such loans under Applicable Law, with the approval or permission of the RBI, or any other governmental or statutory authority for the same and (b) in the event that the Investor refuses (at its sole discretion and without being required to assign any reasons therefore) to provide the Promoters Loan to the Promoters, the only remedy available to the Promoters in the event of such refusal shall be as set out in sub-clause (iv) herein and the Promoters shall not have any claim against the Investor on account of such refusal for losses, damages, liabilities, costs, expenses or otherwise.

- iii. In the event that the Investor issues such communication to the Promoters under sub-clause (ii) above, the Investor and the Promoters shall arrive at mutually agreeable terms (including interest rates) subject to which the Promoters Loan shall be availed by the Promoters from or through the Investor;
- iv. In the event that the Promoters Loan is not disbursed to the Promoters within 45 days from the date of the Pledge Notice or in the event that the Investor communicates in writing its unwillingness to arrange for or provide the Promoters Loan or fails to communicate its willingness to arrange for or provide the Promoters Loan within the said 45 days from the date of the Pledge Notice (“Stop Date”), the Promoters shall be free to pledge the Pledge Shares to the scheduled commercial bank specified in the Pledge Notice. Such pledge of the Pledge Shares shall be consummated within 30 days from the Stop Date failing which the provisions of this Article 188.1 shall once again apply to any proposed Transfer of Shares by the Promoters
- v. The proceeds of the Transfer Shares or as the case may be the loan amount disbursed either in terms of the Pledge Notice or as arranged by the Investor (“Proceeds”) shall forthwith be deposited by the Promoters with Alldigi towards the Warrant Exercise Price or be deposited in an escrow account which shall be operated for the sole purpose of exercising the Promoters Warrants. The escrow account shall be jointly operated by the Investor and the Promoters. Upon receipt of the requisite amount, Alldigi shall hold a meeting of the Alldigi Board or its duly authorized committee and allot in favour of the Promoters the Shares arising upon exercise of the Promoters Warrants.

- vi. In the event that the Promoters fail to deposit the Proceeds with Alldigi or in the escrow account as detailed in sub-clause (v) above within 7 days of receipt of the Proceeds all unconverted / unexercised Promoters Warrants shall be deemed to have been lapsed and shall stand cancelled by Alldigi.
- c. For a period of twelve (12) months from the expiry of the First Lock-In Period (“Second Lock-in Period”), the Promoters shall not, directly or indirectly, effect or permit, and shall ensure that there does not occur, voluntarily or involuntarily, any Transfer of the Shares held by them or any right, title or interest therein, in favor of any Person, including but not limited to, any lenders of Alldigi or any of its Subsidiaries, except with the prior written consent of the Investor (in its sole discretion). Provided, however, that the written consent of the Investor shall not be required for such Transfer of Shares by the Promoters so long as aggregate number of Shares Transferred by the Promoters in the Second Lock-In Period does not exceed 1% of the fully diluted share capital of Alldigi for each of the 2 (two) Promoters (“Second Lock in Transferable Shares”).
 - d. For a period of twelve (12) months from the expiry of the Second Lock-In Period (“Third Lock-in Period”), the Promoters shall not, directly or indirectly, effect or permit, and shall ensure that there does not occur, voluntarily or involuntarily, any Transfer of the Shares held by them or any right, title or interest therein, in favor of any Person, including but not limited to, any lenders of Alldigi or any of its Subsidiaries, except with the prior written consent of the Investor (in its sole discretion). Provided, however, that the written consent of the Investor shall not be required for such Transfer of Shares by the Promoters so long as aggregate number of Shares Transferred by the Promoters in the Third Lock-In Period does not exceed 1% of the fully diluted share capital of Alldigi for each of the 2 (two) Promoters (“Third Lock-in Transferable Shares”). Provided further, that in the event that the Promoters have not transferred any of the Second Lock in Transferable Shares in the Second Lock-in Period, the Promoters may transfer such Transferable Shares in the Third Lock-in Period in addition to the Third Lock-in Transferable Shares subject to an advance written intimation of no less than 30 days to the Investor.
 - e. In the event of a purported Transfer by any of the Promoters of the Shares in violation of the provisions of these Articles, such purported Transfer shall be ab initio void, and of no effect.

188.2 Transferee’s obligations The obligations owed to the Investor under these Articles and the Agreement shall apply to any transferee of interest of the Promoters or their transferees in Alldigi. It shall be a condition precedent for any Transfer under Article 188.1, including for any transfer to Affiliates of the Promoters, for the transferee to execute the Deed of Adherence. Notwithstanding anything contained in this Article 188.2, the obligation to execute a Deed of Adherence shall not apply to sale or pledge of the Shares in compliance with Article 188.1 and Article 188.4.

188.3 Free transferability of investors shares

a. Transfer of Shares to non-Competitors:
Subject to Applicable Law, the Investor shall always be entitled to freely Transfer its Shares to any Person who is not a Competitor. Such Transfers may, at the option of the Investor, be along with the Investor's rights under these Articles and the Agreement and any rights available under the Act. In no event shall both the Transferee and the Investor be entitled to the rights and privileges under these Articles and the Agreement.

b. Transfer of Shares to Competitors:
Any Transfer of Shares by the Investor to a Competitor along with the Investor's rights under these Articles and the Agreement shall require the prior written consent of the Promoters.

Provided, however, that no such written consent of the Promoters shall be required, if prior to consummating such Transfer, the Investor issues a notice in writing ("Transfer Notice") to the Promoters setting out (a) the number of Shares proposed to be Transferred by the Investor to the Competitor ("Sales Shares"), (b) the terms and conditions of such Transfer, including price ("Offer Price") and (c) the name of the proposed purchaser. Within 30 days from the receipt of such Transfer Notice, the Promoters may (a) arrange / agree to buy the Sales Shares on terms and conditions no less favourable than those set out in the Transfer Notice and (b) complete the purchase of the Sales Shares within 30 days from the date of the Transfer Notice, failing which the Investor shall be free to Transfer the Sales Shares along with the Investor's rights under these Articles and the Agreement to the proposed purchaser identified in the Transfer Notice.

c. It is clarified for the avoidance of doubt that a Transfer of Shares by the Investor to a Competitor without the Investor's rights under these Articles and the Agreement shall not require the prior written consent of the Promoters. It is further clarified that nothing contained in the proviso to sub-clause (b) above shall apply to any such Transfers.

d. Alldigi shall take such steps as may be deemed necessary by the Investor to facilitate a Transfer of its Shares by the Investor, including without limitation, access to necessary information and relevant records. In the event of an overseas offering of Shares, Alldigi shall comply with applicable laws and regulations relating to such offering and undertake all actions required to enable the Investor to obtain standard registration rights available to private equity investors, allowing it to offer its Shares for sale as part of such offering.

188.4 Transfer of Shares by the Promoters after the Third Lock-in Period

a. After the expiry of the Third Lock-in Period, the Promoters shall not sell Shares such that their collective holding falls to below 10% of the fully diluted share capital of Alldigi. Any such sale of Shares by the Promoters ensuring that collective holding of the Promoters does not fall to below 10% of the fully diluted share capital of Alldigi shall only be in accordance

with Article 188.4(b).

- b. Subject to Article 188.4(a) above, the Promoters shall be free to sell their Shares from time to time on the Stock Exchanges so long as collectively not more than 2% of the fully diluted share capital of Alldigi in the aggregate is sold to a single Person or persons acting in concert (as defined in the Takeover Code) with such Person. Notwithstanding the foregoing, should the Promoters sell their Shares on the Stock Exchanges to any foreign institutional investor registered with SEBI, each of the Promoters shall be free to sell 2% of the fully diluted share capital of Alldigi to such foreign institutional investor.
- c. Any sale in excess of 1% of fully diluted share capital of Alldigi shall be notified in writing no less than 15 days in advance to the Investor.

- 189 Fundamental Issues For the purpose of this Article 189, the terms “Board” or “Board of Directors” shall mean the Board of Directors of Alldigi and shall include any committee of the Board.
- 189.1 Notwithstanding anything to the contrary contained herein, if the Company or the Shareholders of the Company, as the case may be wish to take any action with respect to the Fundamental Issues at any meeting of the Board or at any General Meeting of Shareholders (if such issue requires the approval of the Shareholders in general meeting), as the case may be, the Company shall obtain the prior written consent of the investor without which the Company shall not be able to take any such action.
- 189.2 Notwithstanding anything to the contrary contained herein, a Board meeting to transact any business covered by the Fundamental Issues shall be convened by giving at least 15 days written notice in advance to the directors of the Company or such shorter notice as may be agreed to by the Investor Directors.
- 189.3 For the purpose of this Article 189, the term Fundamental Issues shall mean any of the following in respect of Alldigi or any of its Subsidiaries:
 - (i) Alteration or change in the rights, preferences or privileges of any preference shares or Shares or creation (by reclassification or otherwise) of any new class or series of shares having rights, preferences or privileges senior to or on parity with preference shares or the Shares;
 - (ii) Any action that authorizes, creates or issues shares or any other Convertible Instrument including rights issue of any class or series of shares or such Convertible Instruments;
 - (iii) Any action that reclassifies any outstanding shares into shares having preferences or priority as to dividends or assets senior to or on a parity with the Investor Shares; Any action that changes the face value or rights attached to any outstanding securities
 - (iv) Any amendment to the constitutional documents of the Company;

- (v) Any merger, acquisition or consolidation of the Company;
- (vi) The liquidation, dissolution, disposition, sale, license or transfer of all or substantially all of the assets of the Company;
- (vii) Recapitalization, reclassification, split-off, spin-off or bankruptcy of the Company;
- (viii) Incurrence of indebtedness or capital commitment in excess of Rs.250,000,000/- (Rupees Twenty Five Crores Only);
- (ix) An increase of more than 25% in the total compensation (excluding commission) payable to the Promoters under the Employment Agreement;
- (x) Finalization of the Annual Business Plan;
- (xi) Finalization of any short, medium and long term business plan of the Company, including the budgeting, financial forecasting and strategic planning exercises;
- (xii) Any material changes in the business plans referred to in sub-clauses (x) and (xi) above;
- (xiii) The purchase of any real estate or lease of any real estate involving a monthly payment in excess of Rs.500,000/- (Rupees Five Lakhs Only) other than as provided in the Annual Business Plan;
- (xiv) Strategic purchase by the Company of securities in any company;
- (xv) All mergers and acquisitions, joint ventures, fund raising and sale of shares undertaken by the Company;
- (xvi) Engaging in any business materially different from that described in the Annual Business Plan;
- (xvii) Change in the name of the Company;
- (xviii) Ceasing to carry on any business undertaking of the Company;
- (xix) Increase or decrease in the size of the Board or any committee thereof;
- (xx) Any change in the accounting methods or policies followed by the Company;
- (xxi) Entering into or continuation of any Connected Persons Transactions;
- (xxii) Delisting of the Shares from any of the Stock Exchanges; and
- (xxiii) Any agreement or commitment in respect of the foregoing.

190 Information Rights
190.1

In addition to such other information as the Alldigi Board is entitled to obtain in the ordinary course of business, the Alldigi Board shall be entitled to receive from Alldigi the following information:

- (a) A copy of the Annual Operating Financial Budget as approved by the board of directors of Alldigi or any of its Subsidiaries within 15 days of such approval;
- (b) A copy of the rolling three year strategic plan as approved by the board of directors of Alldigi or any of its Subsidiaries within 15 days of such approval; and

- (c) Such additional information as may be requested by the Board not being confidential information pertaining to the business / operations of the customers / clients of Alldigi which information has been provided to Alldigi by such customers / clients in the ordinary course of Alldigi's business operations.
- 190.2 Notwithstanding anything contained herein, Alldigi shall ensure that the Investor is not provided with any unpublished price sensitive information and for this purpose shall, prior to providing any unpublished price sensitive information to the investor, publish such information in accordance with Applicable Law (including without being limited to the SEBI (Prohibition of Insider Trading) Regulations, 1992) in order to enable the Investor or its Affiliates to deal in the Shares or Warrants.
- 191 Investments by Alldigi
- (a) Alldigi shall not invest in any securities, whether privately or publicly traded, for speculative or non-strategic investment purposes. Nothing contained herein shall apply to investments made in high grade money market securities subject to the approval of the Alldigi Board from time to time.
- (b) Subject to Applicable Law, Alldigi shall not, without the prior written consent of the Investor, acquire or purchase its own securities from any Person.
192. Conversion of Warrants
- Each Warrant shall, for the time being, be convertible into one Share of Alldigi. Notwithstanding anything contained herein, Alldigi agrees that upon actual conversion of the Warrants, the number of Shares to be allotted upon conversion of each Investor Warrant or Promoters Warrant, as the case may be, shall be subject to appropriate adjustments for (i) any bonus issue of Shares; or (ii) consolidation or sub-division of Shares, including a share split; or (iii) issue of Shares on rights basis or (iv) any other dilution or consolidation events that may have occurred prior to such conversion.
- 193 Future Investments By The Investor
- The Promoters and Alldigi have no objection to future investments by the Investor or any of its Affiliates in any company which is engaged in the same or allied businesses that Alldigi may be engaged in. The Investor or any of the directors of Alldigi nominated by the Investor shall not be obliged to provide Alldigi with any future business opportunities merely by reason of the Investor having acquired Shares Warrants and the rights attached thereto under the provisions of the Agreement.
- 194 No Conflict
- The provisions of Articles 60, 62, 107, 126, 128, 133A-133F, 164 and 188-193 shall apply notwithstanding anything to the contrary contained in the remaining Articles and in the event of a conflict between the provisions of the foregoing Articles and any other Article, the provisions of the foregoing Articles shall prevail.
- 195 Extinguishment of Rights
- Notwithstanding anything contained in these Articles, the amendments made to the provisions of Articles 60, 62, 107, 126, 128, 133A-133F, 164 and 188-194 at the Extraordinary General Meeting held on 12th October 2006 shall automatically cease to have effect upon the Investor ceasing to hold beneficial ownership of 5% (five percent) or more of the fully diluted share capital of Alldigi.

Sl. No	Signature, Name, Address, Description and Occupation of Subscribers	Signature
1.	A SARAVANAN S/O K V ADHISESHAN 7-H CENTURY PLAZA 560 ANNA SALAI, CHENNAI 600 018. (BUSINESS)	Sd/-
2.	R JAGADISH S/o V RAMAMOORTHY 7-H CENTURY PLAZA 560 ANNA SALAI CHENNAI 600 018. (BUSINESS)	
3.	B HARIHARAN S/o H BALASUBRAMANIAN 7-H CENTURY PLAZA 560 ANNA SALAI CHENNAI 600 018. (BUSINESS)	
4.	N KARTHIKEYAN S/o RNAGARAJAN 7-H CENTURY PLAZA 560 ANNA SALAI CHENNAI 600 018. (SERVICE)	
5.	VISWANATHKRISHNAN S/o. N V ANANTHAKRISHNAN 7 KRISHNASWAMY STREET ABHIRAMAPURAM CHENNAI 600 018. (SERVICE)	
6.	S PREMKUMAR S/o A R SESHADRI 13 KRISHNA STREET NUNGAMBAKKAM CHENNAI 600 034 (SERVICE)	

7. G.VISWANATHAN
S/o N GOPALAN
64/6, R.A.PURAM
II MAIN ROAD
CHENNAI - 600 028
(SERVICE)
-

Dated this the 17th Day of August, 1998

Place: Chennai

Signature, Name Address, Description &
Occupation of witness.

Sd/-

K MADHUSOOTHANAN
S/o LATE A KUMARAPILLAI
76/4M KAMMAN KOIL STREET
MYLAPORE, CHENNAI 600 004.

CERTIFIED TO BE TRUE



**NEERAJ MANCHANDA
COMPANY SECRETARY
ALLSEC TECHNOLOGIES LIMITED**