

****MEMORANDUM OF ASSOCIATION**

OF

BLUE STAR LIMITED

- I. The name of the Company is **BLUE STAR LIMITED**.
- II. The Registered Office of the Company will be situated in the State of Maharashtra.
- III A**. The objects to be pursued by the Company on its incorporation are:
 1. To carry on business as civil, mechanical, electrical and refrigeration engineers and as manufacturers, importers and exporters, merchants, jobbers and agents for manufacturers and merchants.
 2. To manufacture, import and export, buy and sell, and otherwise deal in all kinds of machinery, tools, electrical goods and apparatus, refrigerating and air conditioning plants, cold storage equipment, water pumping machinery, automotive cables, batteries, parts and accessories, and to repair and maintain the same, whether belonging to this Company or not.
 3. To carry on business as furniture makers, water supply engineers, tool makers, machinists, wood workers and painters.
 4. To buy, sell, manufacture, maintain, require, convert, alter, let on hire, and otherwise deal in machinery, implements, equipment, tools and hardware of all kinds.
 5. To obtain and exploit sole or other agencies for all kinds of machinery, tools, implements and equipment.
 6. To establish, maintain, let on hire or otherwise facilitate cold storage or deposit of fruit, fish, meat, eggs, vegetables, flowers, foods of all kinds and all other kinds of perishable or consumable articles or goods, raw, manufactured or processed howsoever.

7. To undertake, carry on and execute all kinds of hire purchase, financial, commercial, trading and other operations.
8. To carry on all or any of the businesses as Promoters, Manufacturers, Capitalists, Financiers, Concessionaries, Merchants, Store-keepers, Importers, Exporters, Dealers and Agents in and for the sale and purchase of all kinds of wares, stores, articles, chattels, effects, products, goods, merchandise, manufactured, produced or marketed in any part of the world in general and India in particular, which can in the opinion of the Company be advantageously carried on by the Company in connection with or ancillary to the above or any other business of the Company.
9. To carry on any other business (manufacturing or otherwise, excepting insurance and banking) which may seem to be capable of being carried on conveniently in connection with any of these objects, or calculated directly or indirectly to enhance the value of, or facilitate the realization of, or render profitable, any of the Company's properties or rights, or which can be advantageously carried on by the Company in connection with or ancillary to the above or any other business of the Company.
10. To become, and undertake the office, Managers, Managing Agents, Secretaries, Treasurers, Promoters, Executors, Administrators, Trustees and Receivers or Agents of any person, firm or company, either independently or jointly with any other person, firm or company, either gratuitously or otherwise, and to carry on all kinds of Agency business in any part of the world.
11. To act as Trustee of any deeds constituting or securing any debentures, debenture-stock or obligations, and to undertake and execute any other trusts, and to keep for any company, Government authority or body, any register relating to any stocks, funds, shares or securities or to undertake

any duties in relation to registration of transfers, issue of certificates or otherwise.

12. To undertake and execute any contracts for works involving the supply or use of any materials, machinery, skilled or unskilled labour, and to carry out any ancillary or other works comprised in such contracts.
13. To act as Contractors to any Local, Provincial, or Central Government, State or other Railway, Port Trust, Municipal Corporations or any other statutory body or authority for any purpose whatsoever, and to guarantee the performance of any contracts.
14. To carry on business of manufacturers, dealers, importers and exporters of chemical products, basic, fine and heavy chemicals, chemical auxiliaries, alkalies, pharmaceuticals, photographic and medicinal chemicals, industrial and other preparations, compounds, acids, drugs, tanins, essences, oils, perfumes, dyestuff, organic or mineral Intermediates and their derivatives, by-products and compounds of any nature and kind whatsoever.
15. To carry on and conduct the business of fishing and sea farming; trawling for fish and marine products of all description, its by-products and extracts; and to carry on the business of processing canning, refrigerating and freezing of all products including marine products.
16. To carry on and conduct the business of food processing industry, protein foods, dairy, poultry and agricultural products.
17. To carry on the business of constructing, manufacturing, building, purchasing, hiring, repairing and maintaining steam, sailing, motor and other ships, trawlers, and other vessels of any class, with all necessary machineries, accessories and equipments, and to establish and maintain lines or regular services and to enter into contracts for the carriage of mails, passengers, goods and cargo of any kind.

IIIB** Matters which are necessary for furtherance of the objects specified in clause III(A) are:

18. To accept grants, sponsorship, bequests from persons, institutions or trusts whether they are members of the Company or otherwise, in cash or in form of any other assets whether moveable or immoveable or any rights or interest therein directly or indirectly to benefit the Company or any of the object of the Company.
19. To initiate, undertake, carry on, engage in, promote, assist, encourage, finance and conduct research, development, experiments, investigations, inquires, studies, projects, analysis, examinations, surveys, testing, certification, validation, prototyping of various products and solutions as well as processes and applying for patents, licensing and transferring of technologies and intellectual property rights on its own and in collaboration with chosen partners including academic institutions in India and abroad.
20. To indenture, contract or otherwise engage handicraftsmen and other workmen, skilled and unskilled, and to import labour.
21. To purchase or otherwise acquire, sell, exchange, surrender, lease, mortgage, charge, convert, turn to account, dispose of and deal with property and rights of all kinds, and in particular, mortgages, charges, hypothecations, debentures, concessions, options, contracts, patents, licenses, stocks, shares, bonds, policies, book-debts, business concerns and undertakings and claims, privileges and choses-in-action of all kinds.
22. To develop and turn to account any lands of the Company whether acquired by purchase or taken on lease by preparing building sites and by constructing, reconstructing, altering, improving and maintaining offices, flats, houses, factories, warehouses, shops, buildings, works and

conveniences of all kinds and by consolidating or connecting or sub-dividing properties and by leasing and disposing of the same; to manage lands, buildings and properties as aforesaid, whether belonging to the Company or not and to collect rents and income, to enter into contracts and arrangements with, and to advance and lend money to builders, tenants and others who may be willing to build on or improve any land or buildings in which the Company is interested, and generally to advance money to such persons on such terms as may be arranged.

23. To acquire, erect, construct, lay down, enlarge, alter and maintain any buildings, works, workshops, plants, appliances, and machinery necessary or convenient for the Company's business.
24. To issue all or any part of the original or other capital, whether preference or ordinary shares of the Company, at par or at a premium or discount and as fully or partly paid up.
25. To open an account or accounts with any person, firm or company or with any Bank or Banks or Bankers or Shroffs, and to pay into, and to withdraw money from, such account or accounts.
26. To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
27. To subscribe, acquire, hold, sell, exchange, deal in, purchase, issue, underwrite or guarantee the subscription of, or concur or assist in the issue or placing, underwriting or guaranteeing the subscription of, shares, debentures, debenture-stocks, bonds, obligations, stocks, loans, and securities of any Sovereign State, Government, Municipality or other public authority whether in India, the United Kingdom or any Colony or Foreign State or of any Corporation, association, trust, undertaking or body whether Indian, Colonial or Foreign at such time and on conditions as to remuneration and otherwise as may be agreed upon.

28. To lend money to such persons and on such terms as may seem expedient and in particular to members of the staff, customers and others having dealings with the Company, and to guarantee performance of the contracts by any such persons.
29. To make advances of such sum or sums of money upon in respect of or for the purchase of materials, goods, machinery, stores or any other property, articles and things required for the purposes of the Company upon such terms, with or without security, as the Company may deem expedient.
30. To borrow or raise or secure the payment of money or to receive money on deposit at interest for any of the purposes of the Company, and at such time or times and in such manner as may be thought fit, and in particular by the issue of debentures or debenture-stock, perpetual or otherwise, payable to bearer or otherwise, including debentures, or debenture-stock convertible into shares of this or any other company or perpetual annuities and as security for any such money so borrowed, raised or received, or of any such debentures, or debenture-stock so issued, to mortgage, pledge or charge the whole or any part of the property, assets, or revenue or profits of the Company, present and future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient, and to purchase, redeem or pay off any such securities.
31. To guarantee or become liable for the payment of money, trust, agency, performance of any obligations, and generally to transact all kinds of guarantee, trust or agency business.
32. To draw, make, accept, endorse, discount, execute, issue, negotiate, assign, and otherwise deal in, cheques, drafts, promissory notes, bills of exchange, hundies, debenture bonds, bills of lading, railway receipts, warrants, and all other negotiable or transferable instruments.

33. To pay for any property or rights, acquired by the Company either in cash or shares with or without preferred or deferred rights in respect of dividend or payment of capital or otherwise or by any securities which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as the Directors may approve.
34. To remunerate any person or company for services rendered, or to be rendered, in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital, or any debentures, debenture-stock or other securities of the Company or in or about the formation or promotion of any company or the conduct of its business.
35. 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 property of the Company or for any other purposes conducive to the interests of the Company.
36. To distribute as dividend or bonus among the members or to place to reserve or otherwise to apply as the Company may from time to time think fit, any moneys received by way of premium on shares or debentures issued at a premium by the Company and any moneys received in respect of dividends, accrued on forfeited shares and moneys arising from the sale by the Company of forfeited shares or from unclaimed dividends.
37. To grant monopolies, and other special rights and privileges, whether as regards the carrying on of any particular trade or business or the use of any invention or process or the growth, preparation or manufacture or sale of any particular article or as regards any of these operations or matters, and to grant the same for a period of years or in perpetuity or otherwise.
38. To apply for, purchase or otherwise acquire any patents, brevets d' Invention, licenses, permissions, rights, concessions, privileges, process and the like, conferring any exclusive or limited right (either in point of time

or otherwise) to or from any Governments, States, Municipalities, Local Boards, Museums, Libraries or any authorities, supreme or otherwise, or any person, firm or company, to use the same or any secret or other information as to any invention which may seem capable of being used for any purposes of the Company or the acquisition of which may seem calculated directly or indirectly, to benefit the Company, and to use, carry out, exercise, develop or grant licenses in respect of or otherwise turn to account, the property, rights or the information so acquired.

39. To apply for or join in applying to any Parliament, Government, Local, Municipal or other authority or body, Indian, British, Colonial or Foreign and to obtain or in any way assist in obtaining any acts of Parliament, Laws, decrees, concessions, orders, rights or privileges that may seem conducive to the Company's objects or any of them and to oppose any proceedings or applications which may seem calculated, directly or indirectly, to prejudice the Company's Interest.
40. To expend money in experimenting upon and testing and improving or securing any process or processes, copyrights, patent or patents, or protecting any invention or inventions, or copyrights which the Company may acquire or propose to acquire or deal with.
41. To equip expeditions and commissions, and to employ and remunerate experts and other agents in connection therewith and with a view to securing any of the objects of the Company.
42. To adopt such means of making known the goods and products of the Company as may seem expedient, and in particular by advertisements in the press, by circulars, by publication of books and periodicals and by granting prizes, regards and donations.
43. To pay out of the funds of the Company all costs, charges and expenses of and incidental to the promotion, formation, registration advertisement and

establishment of this Company and the issue and subscription of the shares or loan capital including brokerage, commission for obtaining applications for or placing or guaranteeing the placing of shares or any debenture, debenture-stock and other securities of this Company and also all expenses attending the issue of any circular or notice and the printing, stamping, circulating of proxies and forms to be filled up by the members of the Company.

44. To procure the incorporation, registration or other recognition of the Company in any country, State or place.
45. To sell or dispose of the undertaking of the Company or part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.
46. To amalgamate, enter into partnership, or any arrangement of sharing profits, union of Interests, co-operation, joint adventure, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.
47. To take or otherwise acquire and hold shares in any other company having object altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company, and to dispose off the same at the discretion of the Directors.
48. To acquire and undertake the whole or any part of the business property, liabilities of any person or corporation carrying on any business which the Company is authorised to carry on, or possessed of property suitable for

the purposes of the Company, and to continue, wind up or dispose of the same.

49. To promote the establishment, carrying on and development of trade or business of all kinds in which the Company is interested and to subsidise, grant special rights to and otherwise assist, support protect and encourage all persons and companies engaged or proposing to engage therein.
50. To encourage, foster, aid, establish and, maintain institutions for imparting knowledge about the instruction in all matters connected with the objects of the Company, and allied or kindred trades, industries or business, and to train, instruct and equip or procure the training, instruction and equipment of employees of the Company or of any person or persons in any branch of art, industry or business connected with or relating to the objects of the Company.
51. To make arrangements with persons engaged in any trade, business or profession for concession to the Company's members of any special rights, privileges, advantages and in particular in regard to the supply of goods.
52. To make donations to such persons or institution, either of cash or any other assets, or to become a member of and subscribe to any institution, society, club, association or organisation as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient; to subscribe or guarantee money for charitable or benevolent objects, or any public, general, or useful objects, which shall have any moral or other claim to support or aid of the Company either by reason of locality of operation, or general utility, or the support of which will in the opinion of the Directors tend to increase its popularity among its employees, customers, or the public.
53. To establish and support, or aid on the establishment and support of associations, institutions, clubs, funds, trusts and conveniences calculated

to benefit the employees or ex-employees of the Company or other persons having dealings with the Company or the dependents or relatives or connections of all such persons and in particular by building and maintaining houses, dwelling, gardens, playgrounds, places of Instruction and recreation, hospitals and dispensaries, to make payments towards Insurance, to grant pensions, allowances, gratuities, and bonuses, either by way of monthly or annual payments or a lump sum, and to form and contribute to provident and benefit funds, to or for such persons.

54. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of, or the uplift of the public in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or In any other manner. Without prejudice to the generality of the foregoing, "programme of rural development" shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area to promote and assist rural development and the words "rural area" shall include such areas as may be regarded as rural areas under Section 35CC of the Income Tax Act, 1961, or any other law relating to rural development for the time being in force and in order to implement any of the above mentioned object or purposes transfer without consideration or at a fair or concessional value and divest the ownership of any property of the Company to or in favour of any public or local body or authority or Central or State Government or any public institution or trust engaged In the programme of rural development.
55. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging social and moral responsibilities of the Company to the public or any section of the

public as also any activity to promote national welfare or social, economic or moral uplift of the public or any section of the public and undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers, etc. or for organising lectures or seminars likely to advance these objects or for giving merit awards for giving scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to pursue their studies or academic pursuits or researches and for establishing, conducting or assisting any Institution, trust, etc. having any one of the aforesaid objects as one of its objects, by giving donations or otherwise in any other manner and in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value and divest the ownership of any property of the Company to or in favour of any public or local body or authority or Central or State Government or any public institutions or trusts established or operating under, by virtue of or pursuant to any law for time being in force.

56. To set up joint ventures in India and abroad in accordance with the guidelines laid down by the Government of India.
57. To distribute in specie any property of the Company among the members.
58. To do all or any of the above things in any part of the world either alone or in conjunction with others and either as principals, agents, contractors, trustees or otherwise and either by or through agents, trustees or otherwise and to allow any property to remain outstanding in such agents or trustees.
59. To do all such other things as are incidental or conducive to the attainment of the object.
60. And it is hereby declared that the word "Company" in this clause (when applied otherwise than to its Company) shall be deemed to include any authority, partnership or other body of persons whether incorporated or not incorporated; and the word "person" shall be deemed to include any

partnership, association, other body of persons and any Company or Corporation if the context so admits and the intention is that the objects set forth in each of the several paragraphs of this clause shall have the widest possible construction and shall be in no wise limited or restricted by reference to or inference from the terms of any other paragraphs of this clause or the name of the Company except as otherwise therein.

- IV. **The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V. *The Authorised Share Capital of the Company is Rs. 57,50,00,000/- (Rupees Fifty Seven Crore Fifty Lakhs only) divided into (a) 28,36,00,000 Equity Shares of Rs.2/- each (b) 5,20,000 Cumulative Compulsory Convertible Preference Shares of Rs. 10/- each (c) 6,000 7.8% tax free Cumulative Preference Shares of Rs.100/- each with rights as mentioned in Articles of 4 (ii) and 5 (i) of the Article of Association of the Company (d) 4,000 7.8% tax free Cumulative Preference Shares of Rs.100/- each with rights as mentioned in Articles of 4(ii) and 5(ii) of the Article of Association of the Company (e) 16,000 Unclassified shares of Rs.100/- each with the rights, privileges and conditions attached there to as are provided by the Articles of Association of the Company for time being with power to increase, modify and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or condition as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company.

[]Amended vide Clause 14.2 of the Composite Scheme of Amalgamation of Blue Star Infotech Limited and Blue Star Infotech Business Intelligence and Analytics Private*

Limited with the Company and their respective shareholders and creditors duly sanctioned by the Bombay High Court vide its order dated April 16, 2016

***Amended vide Special Resolution passed through postal ballot dated*

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

Names of Subscribers	Addresses and Descriptions of Subscribers	Number of Equity shares taken by each Subscriber	Witness to Signature
Mohan T. Advani	59, Forbes Street Bombay Merchant	One	P.B. Advani
B. T. Advani	59, Forbes Street Bombay Merchant	One	P.B. Advani

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(Dated this 20th day of January 1949)

Note :-

The Authorised Capital of the Company was increased from time to time as follows :-

- (a) From Rs. 5 lakhs to Rs. 10 lakhs on April 10, 1952.
- (b) From Rs. 10 lakhs to Rs. 20 lakhs on June 25, 1953.
- (c) From Rs. 20 lakhs to Rs. 50 lakhs on May 30, 1962.
- (d) From Rs. 50 lakhs to Rs. 1 crore on Nov. 21, 1968.
- (e) From Rs. 1 crore to Rs. 1 crore and 50 lakhs on June 28, 1973.
- (f) From Rs. 1 crore and 50 lakhs to Rs. 2 crores and 50 lakhs on June 14, 1979.
- (g) From Rs. 2 crores and 50 lakhs to Rs. 5 crores on December 17, 1982.
- (h) From Rs. 5 crores to Rs. 7 crores and 50 lakhs on September 6, 1990.
- (i) From Rs. 7 crores and 50 lakhs to Rs. 15 crores on November 2, 1992.
- (j) From Rs. 15 crores to Rs. 30 crores on 18th August, 1995.

