

**THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)**

**MEMORANDUM OF ASSOCIATION
OF
ACCELERATEBS INDIA LIMITED

- I. The name of the Company is ****“AccelerateBS India Limited”**.
- II. The Registered Office of the Company will be situated in the State of Maharashtra, Mumbai i.e. within the Jurisdiction of Registrar of Companies, Maharashtra, Mumbai.
- III. The objects for which the Company is established are:

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

1. To carry on the business in India or across the world of Information Technology (IT) related Consultancy, Software Development, implementation, providing Services for support and maintenance, trade in Computers and its peripherals, computer stationery and all connected parts for providing IT Services, act as commission agents. To carry on the business of providing outsourcing services for all processes, sub-Processes, transactions, activities and all other work performed by business including IT enabled processes / sub processes, to collect data, voice or video and processing, call centre services including In-bound and Out-bound calling services of all kinds, technical support, managed data centre, managed technical centre, training centre, web support back office, business or financial analysis, scientific analysis, research work and analysis, storage, disaster recovery, accounting, pay roll, inventory management, customer relationship management, enterprises resources planning and to develop software, provide consultancy, software solution and services that are normally offered by the outsourcing business and information technology services providers, the software development houses and application services providers.
2. To carry on the business of trading, dealing, exporting, importing, providing, rendering services of every kind relating to software and information technology field including IT Enabled Services, setting up of call centres for medical transcription, legal transcription, data management, data processing, data help desk, back office operation, E Mail Management, insurance claim processing, payroll processing, providing e-Governance solutions, set up web based customer interactive service infrastructure, WAP Solution Providers and such other technological services for Indian and Global market with the use of the latest information technology tools wherever necessary and to provide training for such services and to carry on business as internet Service Provider (ISP's).

*****Conversion of the Company from Private Limited to Public Limited Company as per Companies Act, 2013, vide Special Resolution passed by members of the Company in Extra-Ordinary General Meeting held on March 08, 2023. Post conversion name of the Company has been changed from ‘Acceleratebs India Private Limited’ to ‘Acceleratebs India Limited’.***

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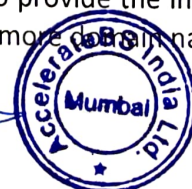


3. To design, develop, procure, buy, import, export, lease, web enable and deal in or make available or to trade in the services of every kind including software, engineering, management, educational, training, commercial, financial, marketing, market survey, technical, statistical, accounting, human resources, transcription and other technological, life enrichment, human empowerment, social and other services and technical know-how and consultancy and to use the latest information Technology tools such as internet, E Commerce wherever necessary.
4. To set-up E-Commerce business, which includes training and development, to act as internet Services Provider (ISP) including multiple e-mail boxes, personal websites, fax server, web hosting, server collocation and domain name registration and to provide value added revenue services on-line super bazaar.

B. THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:

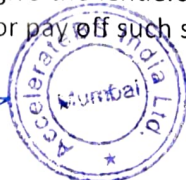
5. To acquire licenses to set up Business Processing Outsourcing (BPO) or Knowledge Process Outsourcing (KPO) in India or anywhere in the world and to manage, train, run and administer such BPO or KPO.
6. To use the internet technology and network computing for undertaking e-business and e-commerce activities for online buying, selling distribution of goods, articles or products and providing all other kinds of services, information, data processing and all aspects of business from customers prospect like order processing, insurance claim processing, credit card billing, medical transcription, inventory management and delivery and payment including but not limited to auctions, advertising, promotions and event management for itself and for its clients, which includes other corporate and internet surfers who may be from India or abroad.
7. To purchase, take on lease or in exchange, hire and otherwise however acquire any immovable or movable property, patents, licenses, rights and privileges which the company may think necessary or convenient for the purpose of its business and in particular any land, tenements, buildings and easements and to pay for same either in cash or in shares or securities and to sell, let, lease or underlies or otherwise dispose of or grant rights over any immovable property belonging to the company. Nothing herein contained shall authorise the company to deal in immovable properties. To purchase, take on lease, rent, or otherwise acquire, settle, improve, renovate, lands and properties of any tenure whatsoever for the business of the Company.
8. To undertake financial and commercial obligations, transactions other than speculative transactions and operations of all kinds in relation to the company to attain the main object of the company.
9. To lease, let out on hire, mortgage, pledge, hypothecate, grant licenses, easements, options sell or otherwise dispose off the whole or any part or parts of the undertaking of the Company or any land, business, property, rights or assets of any kind of the Company or any share or interest therein respectively in such manner and for such consideration as the Company may think fit, and in particulars for shares, debentures, or securities of any other body corporate having objects altogether or in part similar to those of the Company.
10. To design, develop, promote, launch or establish website or portals to provide the information to general public for promotion of business and commerce under one or more domain names.

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11. To acquire or undertake the whole or any part of the business, property or liabilities of any person, firm or body corporate, carrying on or proposing to carry on any business which Company is authorised to carry on, or having property suitable for the purpose of the company or which can be carried on in conjunction therewith.
12. To open accounts in India or abroad, singly or jointly, with scheduled, co-operative, nationalized, private or foreign banks of all descriptions and operate use the same for overdraft, cash credit, loan accounts and to accept, draw, make, execute, issue, negotiate, transfer, endorse, discount bills of exchange, cheques, bills of lading, warrants, debentures, promissory notes, obligations, acceptances, commitments, and other negotiable or transferable instruments in connection with the business of the company.
13. To enter into any arrangements with the government of India or any state government or any authority, e.g. municipal, local or otherwise and to work in foreign collaboration for capital and technical know-how etc. that may seem conducive to the company's objectives or any of them and concessions which the Company may think desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
14. To enter into partnership or into any arrangements for sharing of profits, amalgamation, union of interest, reciprocal concessions, co-operation, licence or otherwise with any person, partnership, society or body corporate, association or company and to promote and aid in promoting, constitution, forming and organising companies or partnerships of all kinds for the purpose of acquiring and undertaking any properties and liabilities of the company or of advancing directly or indirectly the objects thereof for any other purpose which this Company may think expedient. And also to pay for any properties, rights or privileges acquired by this Company either in shares or stock of other company or to give any special rights, licenses and privileges in connection with and in particular the right to nominate one or more person or persons whether they be shareholders or not, to be director of the company.
15. Subject to the provisions of the Companies Act, 2013, to invest, advance, deposit, or lend money from the surplus funds available with the company, to any persons, firms or bodies corporate or invest it in the shares, securities, fixed deposits or any other instrument or investment options as may be determined from time to time by the Board and to sell or vary all such investments and to execute all assignments, transfers, receipt and documents that may be necessary in that behalf.
16. Subject to the provisions of Companies Act 2013 and the regulations made therein to borrow, raise or secure the payment of money or to receive money as loan at interest for any of the purposes of the company and at such time or times as may be thought fit, by promissory notes, bills of exchange, hundis, bills of lading, warrants or other negotiable instruments or by taking credit in or opening current accounts or over-draft accounts with any person, firm, bank or company and whether with or without any security or by such other means as the company may deem expedient and in particular by the issue of debentures or debenture stock, perpetual or otherwise and in security for any such money so borrowed, raised or received and of any such debentures or debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property and assets of the company, both present and future, including its uncalled capital, by special assignment or otherwise or to transfer or convey the same absolutely or entrust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off such securities, provided

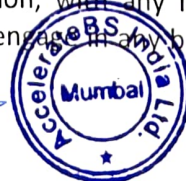
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that the company shall not carry on the business of banking within the meaning of the Banking Regulations Act, 1949.

17. To borrow or raise money at interest or otherwise in such manner as the Board of Directors of the Company may think fit and in particular by the issue of debentures or debenture-stock, perpetual or otherwise, including debentures or debenture-stock, convertible into shares of this Company or perpetual annuities and as security for any such money so borrowed, raised or received, to mortgage, pledge or charge the whole or any part of the Company, assets and revenue of the Company, present and future, by special assignment or otherwise and to transfer or convey the same absolutely or in trust and to give the lender power of sale and other powers as may seem expedient to the Board of the Company.
18. To negotiate loans, to draw, accept, endorse, discount, buy, sell and deal in bills of exchange, promissory notes, bonds, debentures, coupons and other negotiable instruments and securities, hundies, I.O.U.S., including Bill discounting. Also to give any guarantee or indemnify for the payment of money or the performance of any obligation or undertaking.
19. To acquire or take over as a going concern or otherwise by purchase or on lease and undertake to carry on the whole or any part of the business together with the goodwill, trade name, property, rights and liabilities of any person or persons, firm or any company carrying on similar business and to pay for the same either in cash or by way of issue and allotment of shares, debentures, debentures stocks, bonds or otherwise as the Board of the company may determine and to conduct and carry on or liquidate, wind up or discontinue any such business.
20. To establish, maintain and to discontinue offices, agencies or branches in any part of the world for the purposes of efficient and profitable working of the company's business. To enter into any contract or arrangement which can be conveniently carried on in connection with the company's object and to establish and maintain any agencies in any part of the world for the conduct of the business of the company.
21. To act as agent or representative and to appoint agents, subagents and the trade representatives for the purpose of the business of the Company.
22. To undertake and carry out market research of consumers, Industrial and Sociological research for the purpose of fulfilment of the main objects of the Company. Promote the business of the company, organise or hold or assist in promoting, organising and holding exhibitions for the furtherance of trade, industry or commerce in the sector where the company is operating and for the furtherance of main object of the company. Also to give publicity to the business of the company by means of advertisement in the press, pamphlets, handbills, circulars, cinema slides, on line on any channel or by publication of books, pamphlets, catalogues, instructions books, technical articles, periodicals and exhibition works of art by granting rewards, prizes and donations or by participating in technical conference, symposia or in any such other suitable manner.
23. To take part in the formation, supervision or control of the business or operations of any company or undertaking having similar objects or in any other capacity or to amalgamate enter into partnership or make any arrangement for sharing profits, union of interest, co-operation, joint-ventures or reciprocal concession or for limiting competition, with any individual, persons or company carrying on or engaged in or about to carry on or engage in any business or transaction

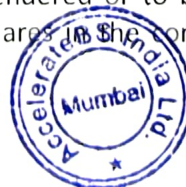
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which the company is authorized to carry on or engage in or which can be carried on in conjunction therewith.

24. To enter into foreign or local collaborations required for any of the industries or business of the company and to acquire from such foreign or local collaborations software, IT techniques, AI model, Machine Learnings, other any kind of technical information, know-how, processes, engineering, operating data, plans, lay outs and blue prints useful for the business of the Company and to acquire license and other rights connected therewith.
25. To conduct and promote research and development in connection with the activities of the company and its undertakings, to establish and maintain research and development stations, technology centres, computer complexes, laboratories, workshops, testing and proving grounds and establishments and to exploit and turn to account, the results of any research and development carried out by or for it.
26. To train or pay for training in India or abroad of any of the company's employees or any candidate in the interest of or for furtherance of the company's main objects.
27. To establish companies and associations for the execution of undertakings, works, projects or enterprises of any description whether of the private or public character in India or elsewhere and to acquire and dispose of shares and interest in such companies or associations or in the undertaking thereof to aid any government or state or any municipal or other body, or corporate, or company, or association, or individuals, with capital, credit, means or resources for the prosecution of any works, undertakings, projects or enterprises.
28. To advance, deposit or lend money, securities and property to persons, companies, corporations or firms and on such terms and conditions either with or without security as may seem expedient to the Board of Directors of the Company and to draw, make, accept, endorse, execute, warrant, buy, sell and deal in bills, notes, coupons, debentures, cheques and other negotiable or transferable securities of or instrument but not to carry on the business of banking as defined in the Banking Regulation Act, 1949 or financial institution as defined in Reserve Bank of India Act, 1934.
29. To pay all the costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the company and the issue and subscription of its capital including any underwriting or other expenses attending the issue of any circulars or notices and the printing, stamping, circulating of proxies and all forms to be filled up by the members of the company.
30. To insure immovable properties/undertakings of the company, contracts, guarantees and other obligations, advances, securities, belongings, goods, articles, for its employees or officers and Directors of the company, either fully or partly, from and against any losses, damages, risks, accidents and liabilities of all kinds which may affect it, either by setting apart funds of the company or by effecting appropriate insurances from time to time.
31. To appoint and remunerate any person including employees, Directors , administrators , accountants , experts , agents or skilled or unskilled employees or consultants, counsel or experts for their services rendered or to be rendered or in introducing any property (Tangible or Intangible) and to remunerate any firm or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any shares in the company's capital or of any

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debentures, debenture-stock or other securities of the company or in about the formation, promotion, establishment or registration of the company or conduct and management, expansion and otherwise of its business or for any other reason which the Company may think proper. To give to any Director, officer or employee of the company any share or interest in the profits of the company's business by way of commission or otherwise in any branch thereof which is carried on by own means or through the agency of any subsidiary company or not, and for that purpose to enter into any arrangements which the company may think fit. To employ the requisite number of foreign technicians or experts or advisers on contract basis or otherwise for furtherance of the company's objectives and to employ, retrench, lay-off, suspend, terminate the appointment of or dismiss executives, managers, assistants, support staff and other employees and to remunerate them at such rates as shall be thought fit.

32. In the event of winding up or voluntary liquidation subject to the provisions of the Companies Act, 2013 or Insolvency and Bankruptcy Code, 2016 (IBC) or any other law for the time being in force, to distribute or dispose in specie or otherwise as may be resolved, or ordered by the court of law, any movable or immovable properties or assets of the company or any proceeds of sale or disposal of any such properties or assets of the company including the shares, debentures, or other securities of any other company formed to take over the whole or any part of the assets or liabilities of the company to contributories, shareholders, members, creditors and to such other persons who are entitled to receive any claim in the event of winding up or liquidation of the Company.
33. To refer or agree to refer to arbitration the matter related to any claim, demand, dispute, or for any other question raised by or against the company, or in which the company is directly or indirectly interested or concerned, and to do all acts, deeds, matters and things to carry out and enforce the awards.
34. To sell or otherwise dispose of the whole or any part of the business and/or undertaking of the company, either together, or in portions for such consideration and on such terms as may be considered expedient.
35. To adopt such means of making known to the public the business, services or the products of the company or any other company in which the company is interested as its principal agents, representatives and in particular by advertising in the press, by circulars and publication of books and periodicals, magazine, through corner slides and films, by issue of circulars, posters, calendars, show cards, playing cards, gifts, complementariness, hoarding, by radio programmes and T.V programmes, by exhibitions, sponsorship of games, sports activities, cultural or other programmes, by purchase and exhibition of works of art or interest, by granting prizes, rewards and donations or in any other manner as the Board of Directors may think fit.
36. To apply for, approach, purchase, register, tender, auction, hold, protect, prolong, assign, work, use or otherwise to acquire, renew or dispose off in any part of the world any patents, copyrights, trademarks, logos, designs, licenses, concessions and the like, conferring any absolute, exclusive, non-exclusive, limited, temporary or permanent right to use or work the same or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem beneficial to the company and to use, exercise, develop or grant licences in respect of, or otherwise turn to account, the property, rights, or information so acquired and to expend money in experimenting upon, testing or improving or

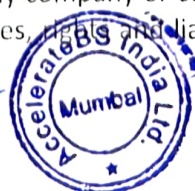
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seeking to improve any such patents, inventions, rights, designs or information as aforesaid which the company may acquire or propose to acquire.

37. To enter into, execute and fulfil all contracts, agreements and arrangements necessary or useful for any or all of the objects of the company with any state or government, semi-government, local authorities in India or elsewhere for and on behalf of the company for the purchase, sale and supply of goods, merchandise, stocks, shares, securities, movable articles and things and to provide services & consultancy of all types to them on such terms and conditions as the Board of Directors of the company may deem fit from time to time.
38. To subscribe for, take, purchase or otherwise acquire, hold and deal in shares, stock, bonds, obligation or securities or other interest in or securities of any other Company whether Indian or foreign or of any Government, local authority or Company or society, any country state or dominion having objects altogether or in parts similar to those of the Company or carrying on any business capable of being carried on so as directly or indirectly to benefit of the company not abridging the generality of the preceding objects .
39. To issue fully paid up bonus shares to the members and shareholders of the company by way of capitalization out of the balances standing to the credit of securities premium account, general reserve, revaluation reserves or such other reserves subject to such consents and approvals as may be necessary as per the laws, rules and regulations prevailing in the country from time to time.
40. To create any depreciation fund, reserve fund, sinking fund, insurance fund, or any special or other fund whether for redemption of redeemable preference shares, debentures, bonds or other securities or for equalization of dividends or for repairing, improving, extending and maintaining any part of the property of the Company or for any other purpose conducive to the main objects of the company.
41. To accept donations, gifts, bequests, devices with or without such conditions, restrictions, obligations, stipulations and liabilities as are not derogatory to the provisions of the law from the members or other persons of any money, assets, properties and rights of any kind, subject to the provisions of the Companies Act, 2013.
42. To grant and give gift donation to any person or entity or political party as may be decided by the Board of the company. To make donations, charities and contributions to any individuals, firms, companies, trust, institutions, welfare funds, national relief funds, hospitals, recognized political parties etc., either in cash or in kind, of such sums as may be allowed by law and, in particular, to remunerate any person, company, firm, body, association, or corporation introducing business to the Company and also to subscribe & contribute to religious, political, benevolent, national, public, cultural, educational or other institutions, funds or trusts established for the benefit of the employees, ex-employees (including directors) business associates or their dependants & relatives, or for the general public and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any general or useful object and to make donations to such persons and in such cases as the Company may think conducive to the attainment of any of the objects or otherwise expedient.
43. To incorporate, float, form, constitute and promote any company or companies in India or abroad for the purpose of acquiring all or any of the properties, rights and liabilities this company or for

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carrying on any business which the company is authorised to carry on or for any other purpose which may seem directly or indirectly beneficial to the company.

44. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in all or any the countries of the world and to do all or any of the activity (ies) whatsoever as are incidental or may be through conducive to the attainment of the main objects or any of them in any part of the world and either as principals, agents, consultants, contractors trustees or otherwise and by or through trustees, agents, consultants or otherwise and either alone or in conjunction with others which can advantageously be carried on by the company in connection with or auxiliary to the main objects of the company.

45. To carry out any other activity whatsoever this can advantageously be carried on by the Company in connection with or auxiliary to the general business of the Company.

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. 20,00,00,000/- (Rupees Twenty Crores) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each with power to increase or reduce the share capital for the time being into several classes and to attach hereto respectively such preferential qualified or special rights, privileges and conditions as may be determined by or in accordance with the provisions of the Companies Act, 2013 for the time being in force and the regulations of the Company and to vary, modify and abrogate such rights.

**The Authorised Share Capital of the company was increased vide ordinary resolution passed by members at their Extra-Ordinary General Meeting held on November 17, 2022.*



** The Authorised Share Capital of the company was increased vide ordinary resolution passed by members at their 1st Annual General Meeting held on September 22, 2023.*

**The Authorised Share Capital of the company was increased vide ordinary resolution passed by members at their 2nd Annual General Meeting held on August 30, 2024.*

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




Name, Addresses, Description and Occupation of the subscribers	Number of equity shares taken by each subscriber	Signature of Subscriber	Signature, Name and address and occupation of Witness
<p>2)</p>  <p>Keyur Shah S/o Dipakkumar Shah</p> <p>Add: 602, Shreeji Mahal, Sai Baba Nagar Extn Road, Opp Anandibai Kale College, Borivali (West), Mumbai -400092 Occupation: Business</p> <p>Date Of Birth: March 30, 1985</p> <p>Place of Birth: India</p> <p>PAN No.: BGTPS4824G</p> <p>E-mail-id: keyur@acceleratebs.com</p>	<p>3,36,000</p>	<p><i>Keyur Shah</i></p>	<p>I witness to Subscriber No. 2 who have subscribed and signed in my presence on <u>August 09, 2022</u>.</p> <p>Further I have verified their identity details for their identification and satisfied myself of their particulars as filled in.</p> <p> (Signature)</p> <p>Name: <i>Ashish M. Parri</i> s/o <i>Mahendra V. Parri</i></p> <p>Address: <i>301, Indraprasth Pawan CHS, Sahya Nagar, Borivali (W), Mumbai - 400092.</i></p> <p>Occupation: <i>Service</i></p> <p>PAN No.: <i>AHGP82561A</i></p>
<p>Total</p>	<p>6,72,000</p>		

Mumbai, dated this August 09, 2022

Keyur Shah



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

Name, Addresses, Description and Occupation of the subscribers	Number of equity shares taken by each subscriber	Signature of Subscriber	Signature, Name and address and occupation of Witness
<p>1)</p>  <p>Kunal Shah S/o Arvind Shah</p> <p>Add: 204 Shital Smit, Ashok Nagar, Kandivali (East), Mumbai -400101</p> <p>Occupation: Business</p> <p>Date Of Birth: December 09, 1984</p> <p>Place of Birth: India</p> <p>PAN No.: BGXPS0108M</p> <p>E-mail-id: kunal@acceleratebs.com</p>	<p>3,36,000</p>		<p>I witness to Subscriber No. 1 who have subscribed and signed in my presence on <u>August 09</u>, 2022.</p> <p>Further I have verified their identity details for their identification and satisfied myself of their particulars as filled in.</p> <p>(Signature) </p> <p>Name: <u>Ashish Par</u> s/o Mahendra V. Par</p> <p>Address: <u>301, Indraprasth Pawan CHS, Salga Nagar, Borivali (W), Mumbai -400092</u></p> <p>Occupation: <u>Service</u></p> <p>Pan No: <u>AMGPP2561A</u></p>

Mumbai, dated this August 09, 2022

