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CT Corporation System

Requestor's Name
660 East Jefferson Street

Address
Tallahassee, FL 32310 222-1092

City State Zip Phone

CORPORATION(S) NAME

200002551272--2
-06/08/98--01085--012
*****35.00 *****35.00

200002551272--2
-06/08/98--01085--013
*****52.50 *****52.50

Dun & Bradstreet - Satyam Software Private Limited
changing Name To: Cognizant Technology Solutions India Limited
Corporation

- | | | |
|--|---|--|
| ☐ Profit | ☒ Amendment | ☐ Merger |
| ☐ NonProfit | | |
| ☐ Foreign | ☐ Dissolution/Withdrawal | ☐ Limited Liability Company |
| ☐ Limited Partnership | ☐ Annual Report | ☐ Other |
| ☐ Reinstatement | ☐ Name Registration | ☐ Change of R.A. |
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DIVISION OF CORPORATION

**APPLICATION BY FOREIGN CORPORATION TO FILE AMENDMENT TO
APPLICATION FOR AUTHORIZATION TO TRANSACT BUSINESS IN
FLORIDA**

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SECRETARY OF STATE
TALLAHASSEE,
FLORIDA

SECTION I (1-3 must be completed)

1. Dun & Bradstreet-Satyam Software Private Limited
Name of corporation as it appears within the records of the Department of State
2. Incorporated under laws of: India
3. Date authorized to do business in Florida: May 7, 1996

SECTION II (4-7 complete only the applicable changes)

4. If the amendment changes the name of the corporation, when was the change effected under the laws of its jurisdiction of incorporation?

October 31, 1997

5. Name of corporation after the amendment, adding suffix "corporation," "company," "incorporated," or appropriate abbreviation, if not contained in new name of the corporation:

Cognizant Technology Solutions India Limited Corporation

6. If the amendment changes the period of duration, indicate new period of duration.

No Change

7. If the amendment changes the jurisdiction of incorporation, indicate new jurisdiction.



Signature
Name and Title

Gordon Coburn, Vice President

June 4 1998

Date

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

COGNIZANT TECHNOLOGY SOLUTIONS INDIA LIMITED

Company Number : 18-26590



**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

In the office of the Registrar of Companies, Tamil Nadu, Madras-6.
(Under the Companies Act, 1956 (I of 1956))

IN THE MATTER OF* M/s.DUN & BRADSTREET-SATYAM SOFTWARE LIMITED
I hereby certify that..... M/s.DUN & BRADSTREET-SATYAM SOFTWARE LIMITED

which was originally incorporated on..... 20thday of..... JANUARY 1994.

under** Companies Act, 1956~~4343~~ and under the name..... *** **

M/s. DUN & BRADSTREET - SATYAM SOFTWARE LIMITED

having duly passed the necessary resolution on. 22.10.97.....in terms of Section
21 ~~22(1)(a) + 22(1)(b) + 44~~ of the companies Act, 1956 and the approval of the
Central Government signified in writing having been accorded hereto in the Ministry
of Law, Justice and Company Affairs, Department of Company Affairs, Registrar
of Companies, Madras, Letter No. 26590/C.V/S.21/97 dated. 31.10.97

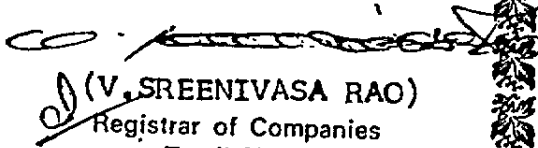
the name of the said company in this day changed to. *** **
M/s. COGNIZANT TECHNOLOGY SOLUTIONS INDIA LIMITED

and this Certificate is issued pursuant to Section 23(1) of the said Act

Given under my hand at MADRAS this. THIRTY FIRSTDay of..... OCTOBER
NINTH KARTIKA

One thousand nine hundred and NINETY SEVEN

One thousand nine hundred and NINETEEN (Saka)


(V. SREENIVASA RAO)
Registrar of Companies
Tamil Nadu

* Here give the name of the company as existing prior to the change.

** Here give the name of the Act(s) under which the company was originally registered
and incorporated.

(THE COMPANIES ACT, 1956)
(COMPANY LIMITED BY SHARES)

**MEMORANDUM OF ASSOCIATION
OF
COGNIZANT TECHNOLOGY SOLUTIONS INDIA LIMITED**

- I. The name of the Company is "COGNIZANT TECHNOLOGY SOLUTIONS INDIA LIMITED".
- II. The Registered Office of the Company will be situated in the State of Tamil Nadu.
- III. The Objects for which the Company is established are :

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

1. To design, develop, implement, install and operate, maintain, market, buy, import, export, sell and license computer software, databases, computer systems and programme products and services and to carry on the business as data processing, system providers, network telecommunication services providers, data processing facilities managers and information technology consultants.
2. To establish, maintain and run data processing/computer centres and to offer consultancy and data processing and other services that are normally offered by data processing/computer centres to industrial, business and other types of customers and to provide communication and information services by means of computer terminals at any location.
3. To provide computer related consultancy and other information services including the making of surveys and reports thereon and preparing specifications, designs, making estimates, preparing evaluations and economic studies and furnishing all other works, services and activities required to enable clients to consider the feasibility and execution of all types of industries and works.

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

1. To apply for, purchase or otherwise, acquire any patent, patent right, copyright, trade marks, formulae, licence, lease, concessions, conferring any exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purpose of the company or the acquisition of which may directly or indirectly benefit 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.
2. To enter into negotiation or collaboration, technical, financial or otherwise with any person or Government for obtaining any grant, licence or on other terms, formulae and other rights and benefits, and to obtain technical information, know-how and expert advice for the development, production, manufacture, operation, distribution, licensing and export or sale of all types of goods which the Company is authorised to produce or to deal in.
3. To acquire and undertake the whole or any part of the business, property and liabilities of any person carrying on any business which the company is authorised to carry on or possession of property suitable for the purpose of the objects of the Company.
4. To buy and sell wholesale or retail, develop, produce, acquire, distribute, manufacture, repair, alter and exchange, let on hire, license, import, export and deal in all kinds of information, service, articles, products, tangible and intangible, and things which may be required for the purpose of any of the said businesses or which are commonly developed, produced, manufactured, supplied or dealt in by persons engaged in any such business or which may seem capable of being profitably dealt with in connection with any of the said businesses.
5. To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies, including subsidiaries, in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable in respect of any business or operations or generally with respect to any such company or companies.
6. To establish or support or aid in the establishment and support of associations, institutions, funds, trusts, and conveniences for the benefit of past or present employees or directors of the company or the dependents of such persons; and to grant pensions and allowances, to make payments towards insurance; to subscribe or guarantee money for charitable or benevolent objects or useful objects for the general public.
7. To establish or promote or concur in establishing and promoting any company or companies for the purpose of acquiring or taking over all or any of the property, rights and liabilities of the company or for any other purpose which may directly or indirectly benefit the company.

8. To purchase or import, take on lease or in exchange, hire or otherwise acquire any movable or immovable, tangible or intangible, property and any rights or privileges which the company may think necessary or convenient for the purposes of its business and in particular any land, buildings, vehicles, computer and telecommunications equipment, office equipment, computer software and databases.
9. To subscribe for, absolutely or conditionally or otherwise acquire and to hold dispose of and deal in shares, stocks and securities or obligations of any other Company whether Indian or Foreign.
10. To invest and deal with money of the company, not immediately required in such manner as may, from time to time, be thought fit subject to provisions of the Act.
11. To lend and advance money or give credit to any person or company; to give guarantees or indemnify for the payment of money or the performance of contracts or obligations by any person; to secure or undertake in any way the repayment of moneys lent or advanced to, or the liabilities incurred by any person subject to the provisions of the Act.
12. To borrow or secure money in such manner as the company may think fit or to make repayment of any debt, liability, perform any contract entered into or the issue of debentures, perpetual or otherwise, charged upon all or any of the company's property (both present and future), including its uncalled capital; and to purchase, redeem, or pay off any such securities.
13. To remunerate any person 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 or other securities issued by the company.
14. To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, and other negotiable or transferable instruments.
15. To sell or dispose of, to improve, manage, develop or exchange the undertaking, property or rights of the company or any part thereof for such consideration as the company may think fit.
16. To adopt such means of making known and advertising the business and products and services of the company as may be expedient.
17. To amalgamate or to enter into partnership or into any arrangements for sharing profits or into any union of interest, joint venture, reciprocal concessions or co-operation with any person or company or companies in India or abroad, carrying on, or engaged in, or about to carry on or engage in or being authorised to carry on or engage in any business or transaction which this Company is authorised to carry or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.
18. To apply for, promote, and obtain any order, regulation, or other authorisation or enactment which may directly or indirectly benefit the company.

19. To procure recognition of the Company in any country or place outside India.
20. To issue or allot fully or partly paid shares in the capital of the Company in payment or part payment of any movable or immovable property purchased or otherwise acquired by the Company or any services rendered to the Company.
21. To take or hold mortgages, liens and charges to secure payment of the purchase price, or any unpaid balance of the purchase price, of any part of the Company's property of any kind sold by the Company, or any money due to the Company from buyer.
22. To pay out of the funds of the Company all or any expenses which the Company may lawfully pay for services rendered for formation and registration of the company and for promotion of any other Company by it subject to the Act.
23. To purchase, charter, hire, build, or otherwise acquire telecommunication networks and services, and vehicles of any or every sort or description for use on or under land or water or in the air and to employ the same in acquiring, distributing and carriage of information, services, products and merchandise of all kinds, tangible or intangible, or passengers and to carry on the business of owners of telecommunication networks, satellites, trucks, trams, lorries, motor cars and of shipowners and lighter men and owners of aircraft in all or any of their respective branches.
24. To insure any of the properties, information, undertakings, contracts, risk or obligations of the company in any manner whatsoever.
25. To make donations either in cash or in kind for such objects or causes as may be directly or indirectly conducive to any of the company's objects or otherwise expedient.
26. To aid and support, any person, association, body or movement, whose object is solution, settlement or surmounting of industrial or labour problems or the promotion of science and technology, cultural activities, sports, environment, rural development and other social and welfare activities.
27. To establish or support associations, institutions, schools, hospitals, guest houses, clubs, funds, and trusts which may be considered beneficial to any employees or ex-employees and to officers of the company or the dependents of any such person.
28. To refer all questions, disputes or differences arising between the Company and any other person (other than a Director of the Company) in connection with or in respect of any matter relating to the business or affairs of the Company to arbitration in such manner and upon such terms as the Company and such other person may mutually agree in each case and such reference to arbitration may be in accordance with the provisions of the Arbitration Act, 1940(10 of 1940) and the rules of the International Chamber of Commerce relating to arbitration, and to institute legal proceedings or defend any proceedings and to appoint advocates, Consultants or Advisors in this behalf.

29. To enter into any arrangement with any Government or authority whether municipal, local or otherwise or any person, that may seem conducive to the Company's objects or any of them; and to obtain from any such Government or authority any rights, privileges and concessions which the company may think is desirable to obtain; and to carry out, exercise and comply with any such arrangement, rights, privileges and concessions.
30. To distribute any of the Company's property or assets or proceeds of sale or disposal of any property of the Company among the members in specie.
31. To undertake, carry out, promote and sponsor rural development including any programmes for promoting the social and economic welfare, or the uplift of the public in any rural area and to incur any expenditure or 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 upliftment of the public in any rural area which the Directors consider it likely to promote and assist rural development and that the words "rural area" shall include such areas as may be regarded as rural areas under Section 35-CC of the Income Tax Act, 1961 or any other law relating to rural development for the time being in force or as may be regarded by the Directors as rural areas and the Directors may at their discretion, in order to implement any of the above mentioned object or purposes, transfer without consideration or at such fair or concessional value as the Directors may think fit 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 and Public Institutions or Trusts of Fund whose object is rural development or upliftment as the Directors may approve.
32. To arrange for the marketing in India and abroad and licensing and sale of software, databases, products, services, information and by-products of the Company and purchasing and licensing databases, software and other tangible and intangible property, equipment and services necessary for carrying on the business of the Company and, for that purpose, either to establish its own shops, agencies, or marketing organisations or to appoint sublicensees, selling or buying agents or distributors or both (whether individuals, firms or bodies corporate) in any place in or outside India and to allot, specify, alter or modify their areas of operation or the terms and conditions of their appointment and to pay remuneration to such sublicensees, selling or buying agents or distributors or both by way of such commission or in such other manner as the Company may deem fit.
33. To do all or any of the above things in any part of the world, and either as principals, agents, contractors, sub-contractors, licensors, licensees, sublicensors, sublicensees, trustees, carriers, brokers, underwriters, insurers, factors or otherwise, and either alone or in conjunction with any other person, firm, association, corporate body, institution, authority, municipality, province, state or government or others.
34. To do all such other things as the Company may deem incidental or conducive to the attainment of any of the above objects of the Company.

35. To create any depreciation fund, reserve, reserve fund, sinking fund, insurance fund or any special or other fund whether for repayment of redeemable preference shares, redemption of debenture stock, for dividends, for equalising dividends, for repairing, improving, extending and maintaining any part of the property of the Company.
36. To open and operate any type of bank accounts and obtain credit facilities with or without securities for its business.
37. To train or pay for training in India or abroad of any of Company's employees or officers, sales representatives, distributors, Joint Venture Partners and others whose knowledge of the Company's business will promote the Company's success.
38. To establish research and development centres for the business of the Company.

C. OTHER OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE :

1. To purchase, sell, hire out, or sell on hire-purchase all kinds of motor vehicles, motor cycles, air planes, launches, boats, mechanical or otherwise, sewing machines, radio sets, gramophones, pianos and musical instruments, cameras, electric fans, cinematograph machines and apparatus, heaters, refrigerators and other electrical domestic appliances, furniture, wooden and metallic and household equipment.
2. To engage in the business of production, buying, selling, exchange and dealing in wholesale and in retail in handicrafts, handloom materials, antiques, art-goods, men's, women's and children's clothing and wearing and decorative apparels of every kind, nature and description.
3. To design, buy, sell, prepare, manufacture, decorative and artistic materials, and to deal in wall papers, window shades, draperies, curtains, fabrics, picture frames, wares, mouldings, art goods and other furnishings.
4. To carry on all or any of the business of engravers, die-sinkers, book-binders, block makers, draughtsmen, photographs, paper, ink paint manufacturers, packaging material manufacturers, envelop manufacturers, calendar and diary printers, dealers of playing, visiting, railway, festive, complementary, wedding or other ceremonial cards or fancy cards of valentines.
5. To carry on the business as buyers and sellers of electronic goods, computer and telecommunication equipment, electrical goods, mechanical goods, refrigeration and air-conditioning equipments, metallurgical products, apparatus, tools, instruments and appliances.
6. To carry on General Insurance business including fire, marine, commercial credit insurance or miscellaneous insurance business and also issuing policies of human life, to act as principal agent, special agent, chief agent and ordinary agent subject to the provisions of The Insurance Act, 1938.
7. To carry on business as engineers, in all its branches, including computers, software, civil, mechanical, aeronautical, sanitary, electrical, building construction, fabrication and consulting and also as contractors for any person or persons.

8. To carry on the business of photography, photo-mechanical process of reproduction, representation, manufacture of photographic goods and appliances, chemicals, lenses, cameras and other apparatus or scientific goods in connection therewith and to import and export, sell or purchase such goods.
9. To undertake and execute job orders of all kinds and description.
10. To carry on the business of technical consultants and advisors in all their branches and kind.
11. To purchase, sell, develop, take in exchange or lease hire or otherwise acquire, whether for investment or sale, any real or personal estate including lands, 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 whatsoever in consideration for a gross sum or rent or partly in one way and partly in the other for any other consideration and to carry on business as proprietors of flats and buildings and to let on lease or otherwise apartments therein and to provide for the conveniences commonly provided in flats, suites and residential and business quarters.
12. To invest and deal with moneys and funds belonging or entrusted to the Company, not immediately required, in land, buildings, bullion, commodities, shares, debentures, articles, goods, negotiable instruments, advances against ships, vessels, vehicles, aircrafts or any movable or immovable property or rights, government, such other investment and in such manner as may from time to time be determined and to vary such investments and transactions and to lend moneys on such terms, and with or without security, as may seem expedient and in particular to customers and other having dealings with the Company and to guarantee the performance of contracts by any such persons.
13. To assemble, distribute, sell, export, import, trade, deal, manufacture, maintain, convert, improve, repair, service, research, develop all types of telecommunication and electronic systems, equipment, products, accessories, assemblies, apparatus, circuits, spares, components, hardware, software and services including subscribers and telecommunication equipments, electrical apparatus for line telephony or line telegraphy, including such apparatus for carrier-current line systems.
14. To carry on the business as manufacturers of and dealers in all types of plastics and plastic products, furniture, fancy goods, stationery, provisions, drugs, medicines, chemicals, paints and articles of household use and consumption.
15. To establish, operate and maintain lines of steam and other ships and generally to transport goods and passengers and to purchase, charter, hire, build or otherwise acquire ships and vessels or let out, hire or charter or otherwise deal with and dispose of any such ships or vessels and generally to carry on all or any other business which can be conveniently carried on in connection with the above.
16. To invest the funds of the Company in any manner as considered appropriate including the setting up of subsidiaries, investing in the equity of Joint Venture Companies.

17. To carry on the business of printing, publishing and circulating or otherwise dealing in any daily, weekly, fortnightly or monthly newspaper or newspapers, magazines, books, periodicals, journals, credit information reports, marketing lists, directories, software manuals, or other publications and to start, acquire, print and generally to carry on the business of owners of newspapers, books and magazines as aforesaid and to do all other things which are necessary, incidental, ancillary or otherwise conducive to the attainment of the aforesaid objects.
18. To carry out market research and survey, coupon redemption processing and management and to act as Registrars/Managers in respect of company shares, fixed deposits and other financial obligations, Trustees for debenture holders and bondholders, Financial Consultants and Advisors and to assist customers in raising finance and providing administrative services associated with insurance, pension and profit sharing plans.
19. To carry on the Business of Merchant Banking Services including project counselling, suggesting suitable locations, technical consultants/collaborators, financing pattern, tax benefits, preparation of feasibility reports, syndication of loans, underwriting issues of shares, bonds, debentures and other securities of all types, participate in issue management of shares, bonds and debentures and render other related services and comply with formalities in connection therewith.
20. To carry on the business of credit card companies and of commercial debt collection.
21. To carry on the business of venture capital for all types of business ventured and industries.
22. To carry on the business of providing courier services of all types and nature.
23. To carry on all or any of the business as buyers, sellers, traders, importers, exporters, distributors, licensees, licensors, sublicensees, sublicensors, general merchants, stockists, warehousers, commission agents, advertising agents, agents for promotion of sales, clearing and forwarding agents and the business of sourcing of all kinds of information, services, goods and materials tangible or intangible, either manufactured, semimanufactured or raw materials of all kinds and descriptions and to offer all services in relation to the above.
24. To carry on agency business in all its branches and kinds.

IV: The liability of the members is limited.

V. The Authorised Share Capital of the Company is Rs. 4,00,00,000/- (Rupees Four Crores Only) divided into 40,00,000 Equity Shares of Rs.10/- each. The Company has the power to increase the Share Capital from time to time.

VI. We, the several persons whose names and addresses are subscribed hereunder 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 :

Name, Address, Description and Occupation of Subscribers	No. of Shares taken by each Subscriber	Signature of Subscribers	Signature, Name, Address, Description and Occupation. of witness
CHITTRANJAN DUA S/o LATE JUSTICE INDAR DEV DUA, S.C. SAGAR APPTS, 6 TILAK MARG, NEW DELHI - 110 001. (LAWYER)	Ten (10) Equity Shares of Rs.10/- each	Sd/-	I, WITNESS THE SIGNATURE OF THE SUBSCRIBERS WHO HAVE SIGNED IN MY PRESENCE
MUNISH SHARMA S/o SH. PREM SAGAR, 30 NEW ROHTAK ROAD, KAROL BAGH NEW DELHI - 110 005. (LAWYER)	Ten (10) Equity Shares of Rs.10/- each	Sd/-	Sd/- R.S. VASUDEVAN 21-A, DDA(MIG) RAJOURI GARDEN NEW DELHI - 110 027. (CHARTERED ACCOUNTANT)
Total	Twenty (20) Shares of Rs. 10/- each		

Place : **NEW DELHI**
Date : **12-01-94**

(THE COMPANIES ACT, 1956)
(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION
OF
COGNIZANT TECHNOLOGY SOLUTIONS INDIA LIMITED

I. Preliminary

1. The Regulations contained in Table 'A' in Schedule 1 to the Companies Act, 1956, shall apply to **COGNIZANT TECHNOLOGY SOLUTIONS INDIA LIMITED** except in as far as otherwise expressly incorporated hereinafter.

II. Interpretation

2. In these Regulations :

- (a) **"The Act"**, means the Companies Act, 1956, as amended, from time to time.
- (b) **"Affiliate"** shall mean any entity which controls, is controlled by, or is under common control with CZT as the case may be. An entity controls another entity when it owns or controls, directly or by attribution, more than fifty percent (50%) of the equity share capital issued and outstanding of said other entity or when it controls the composition of the majority of the board of directors of said other entity.
- (c) **"The Seal"** means the common seal of the Company.
- (d) **"The Company"** means **COGNIZANT TECHNOLOGY SOLUTIONS INDIA LIMITED**.

- (e) **"Board" or "Board of Directors"** shall mean the Directors of the Company for the time being.
 - (f) **"General Meeting"** means a general meeting of the members or any adjourned holding thereof, held in accordance with the provisions of the Companies Act, 1956.
 - (g) **"CZT"** shall mean the **"Cognizant Software Solutions Corporation"**, a company incorporated under and governed by the laws of the State of Delaware, United States of America, and shall include its successors and assigns.
3. Unless the context otherwise requires, words or expressions contained in these Regulations shall bear the same meaning as in the Act or any Statutory modification thereof in force.

III. Private Company

4. The Company is a Private Company within the meaning of Section 2 (35) and 3(1) (iii) of the Companies Act, 1956 and accordingly:
- (a) No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company.
 - (b) The number of members of the Company (exclusive of persons who are in the employment of the Company and persons who, having been formerly in the employment of the Company, were members of the Company while in that employment and have continued to be members after the employment ceased) is limited to fifty, provided that for the purpose of this provision, where two or more persons jointly hold one or more shares in the Company, they shall be treated as a single member, and
 - (c) The right to transfer the shares in the Company is restricted in the manner and to the extent hereinafter appearing.

IV. Capital

5. "The Authorised Share Capital" of the Company is Rs.4,00,00,000/- (Rupees Four Crores only) divided into 40,00,000 Equity Shares of Rs.10/- (Rupees Ten Only) each payable in the manner as may be determined by the Board, from time to time, with power to increase, reduce, subdivide or to repay the same or divide the same into several classes and to attach thereto any rights and to consolidate or subdivide or reorganise the shares, subject to the Provisions of the Act, to vary such rights as may be determined in accordance with the regulations of the Company.
6. The shares shall be under the control and disposal of the Board which may allot or otherwise dispose off the same to such persons and on such terms as the Board may think fit and to give any persons any shares whether at par or at a premium and for such consideration as the Board may think fit.

7. The Board may allot and issue shares in the Capital of the Company as payment or part payment for any property, goods or machinery supplied, sold or transferred or for services rendered by the Company.

V. Transfer and Transmission of Shares

8. Shares in the Company shall be transferred by an instrument in writing in the prescribed form and shall be duly stamped and delivered to the Company within the prescribed period in accordance with the provisions of the Act.
9. Subject to the Provisions of the Act, the Board may at its absolute and uncontrolled discretion decline to register to acknowledge any transfer of shares, whether fully paid or not (notwithstanding that the proposed transferee be already a member) but in such cases it shall, within two months from the date on which the instrument of transfer was lodged with the Company, send to the transferee and transferor, notice of refusal to register such transfer. This Article shall not apply to transfer made pursuant to Articles 15 and 16.
10. Subject to the provisions contained herein, any person becoming entitled to shares in consequence of the death, lunacy or insolvency of any member, 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 upon producing proper evidence of the grant of probate or Letters of Administration or Succession Certificate or such other evidence that sustains the character in respect of which he proposes to act under this article, or of his title as the Board thinks sufficient for the purpose, but in case the Board withholds such consent for transmission in favour of such person then and in such event, the Board shall have the right to designate a purchaser for such equity shares and the person concerned shall be bound to transfer the shares in favour of the purchaser nominated by the Board at the value determined by the Auditors of the Company, acting as expert and not as arbitrators.
11. A person entitled to a share by transmission shall, subject to the right of the Board to retain such dividends or money as herein provided, be entitled to receive and may give discharge for, any dividends or other moneys payable in respect of the share.

VI. General Meeting

12. All general meetings other than the annual general meeting shall be called extraordinary general meetings.
13. The Board may, whenever it thinks fit, call an extraordinary general meeting.
14. If at any time they are not within India, Directors capable of acting who are sufficient in number to form a quorum, any Director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

15. Subject to Sections 190 and 219 of the Companies Act, 1956, any general meeting may be called by giving to the members a clear twenty-one days notice or a shorter notice than of twenty-one days if consent thereto is given by members in accordance with the Provisions of Section 171 of the Companies Act, 1956.
16. However, a General Meeting may be called after giving a shorter notice than of twenty one days, if the consent is accorded thereto :
 - (a) in the case of an Annual General Meeting by all the members entitled to vote there at; and
 - (b) in the case of any other meeting by members of the Company holding not less than 95% (ninety-five percent) of such part of the paid up share capital of the Company as gives a right to vote at that meeting.

VII. Proceedings at General Meeting

17. No business shall be transacted at any general meeting unless a specified quorum of members is present at the time when the meeting proceeds to transact business. At least two members present in person shall constitute a quorum for a shareholders meeting.
18. The Chairman if any, of the Board, shall preside as Chairman at every general meeting of the Company.
19. If there is no such Chairman or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman of the Meeting, the Directors present shall elect one of the other Directors to be Chairman of the Meeting.
20. If at any meeting no Director is willing to act as Chairman or if no Director is present within 15 (fifteen) minutes after the time appointed for holding the meeting, the members present shall choose one of the members present to be Chairman of the meeting.
21. The Chairman may with the consent of any meeting at which a quorum is present and shall, if so directed by the meeting, adjourn the meetings, from time to time and from place to place.

No business shall be transacted at any adjourned meeting other than the business left unfinished at the Meeting from which the adjournment took place.

When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

22. In case of equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.

23. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

24. The Company shall cause minutes of all proceedings of every General Meeting to be kept in the English language and such minutes shall be made within thirty days of the conclusion of every such meeting as entries thereof in books kept for that purpose with their pages consecutively numbered.

Each page of every such book shall be initialled or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairman of the same meeting within the aforesaid period of thirty days or in the event of the death or inability of that Chairman within that period, by a Director duly authorised by the Board for the purpose.

The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.

Nothing herein contained shall require or 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 proceedings, or (iii) is detrimental to the interests of the Company.

Any such minutes shall be evidence of the proceedings recorded therein.

The book containing the minutes of proceedings of General Meeting shall be kept at the Registered Office of the Company and shall be open during business hours, for such period as the Board determine, for the inspection of any member without charge.

VIII. Directors

25. The business of the Company shall be managed by the Board, who may pay all expenses incurred in setting up and registering the Company and may exercise all such powers of the Company as are not restricted by the Act or any statutory modification thereof for the time being in force or by these Articles required to be exercised by the Company in general meeting, subject nevertheless, to any regulations of these Articles, to the provisions of the Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in general meeting. Nothing shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

26. The following shall be the first Directors of the Company.

1. C.R.DUA

2. MUNISH SHARMA

27. The Board of Directors shall be comprised of a minimum of three (3) Directors and a maximum of twelve (12) Directors, excluding any nominee Directors of Financial Institutions.

28. Any casual vacancy in the office of a Director may be filled by the Board and such person shall hold office upto the date to which the Director in whose place he is appointed would have held office.
29. In the event that any Director (hereinafter referred to as the "Original Director") is away for a continuous period of not less than three (3) months from the State in which the registered office of the company is located, the Board of Directors shall appoint an Alternate Director for him.
30. Persons nominated for the position of Director shall not be deemed disqualified to serve by reason of their being officers, directors or shareholders of any other corporations, incorporated within or outside of India.
31. CZT shall have the right to select and nominate the Chairman and the Managing Director and all other senior technical, managerial and finance personnel of the Company.
32. The Directors need not hold any qualification shares in the Company.
33. Each Director may receive out of the funds of the Company by way of sitting fees for his services a sum as may be decided by the Board from time to time, for every Board Meeting attended by him.

The Directors may also be paid travelling and other expenses for attending and returning from meetings of the Board (including hotel expenses) and any other expenses properly incurred by them in connection with the business of the Company.

The Directors may also be remunerated for any extra services done by them outside their ordinary duties as directors, subject to the provisions of Section 314 of the Act.

34. Subject to the provisions of Section 314 of Companies Act, 1956, the remuneration of Directors may be a fixed or a particular sum. The said sum shall be fixed by the Board from time to time.
35. Section 283 of The Companies Act, 1956 shall apply, regarding vacation of office by Director. A Director shall also be entitled to resign from the office of Director from such date as he may specify while so resigning.

IX. Proceedings of the Board

36. The quorum for a meeting of the Board shall be Two (2) Directors. Resolutions at any meeting of the Board of Directors shall be adopted by a majority of the members of the Board present and voting. The Chairman of the Board shall have a second or casting vote in case of a tie.
37. The Directors may meet as a Board for the despatch of business from time to time, and shall so meet atleast once in every three (3) months and atleast four (4) such meetings shall be held in every year. The Directors may adjourn and otherwise regulate their meetings as they think fit. Meetings of the Board may be held in or outside of

India. Any Director may call a meeting of the Board. The Board may however pass resolutions by circulation in accordance with the provisions of the Companies Act, 1956. Additionally, if permitted under the applicable Indian laws, the Board may hold telephonic meetings.

38. At least fourteen (14) clear days' notice of every meeting of the Board shall be given in writing to every Director and his alternate Director, if any. Such notice shall be accompanied by the agenda setting out the business proposed to be transacted at the meeting of the Board, provided, however, that with the consent of the Chairman of the Board, a meeting of the Board may be convened at a shorter notice in the case of an emergency or if special circumstances so warrant (as determined in the sole discretion of the Chairman). Notice of Board Meetings to Directors resident outside India shall be given in writing by facsimile, telex, or cable and confirmed in writing by prepaid registered or certified air mail or courier service.
39. A notice for a Board meeting sent to Directors of the Company in India shall be deemed to be served after three days if sent by courier service, and after seven days if sent by mail. A notice for Board meetings sent to a Director via facsimile, telex or cable shall, subject to confirmation in writing by prepaid registered or certified airmail or courier service, be deemed to be effectively given when a complete and legible copy of the notice has been received.
40. A meeting of the Board for the time being, at which a quorum is present, shall be competent to exercise all or any of the authorities, powers and discretion by law or under the Articles and regulations for the time being vested in or exercisable by the Board.
41. The Managing Director or a Director or a Secretary upon the requisition of Director(s), may at any time convene a meeting of the Board.
42. Subject to the provisions of Section 292 of the Act, the Board may delegate any of its powers, other than the power to borrow and to make calls, to issue debentures and any other powers which by reason of the provision of the said Act cannot be delegated to a Committee consisting of such member or members of their body as it may think fit and it may, from time to time, revoke and discharge any such committee either wholly or in part and either as to persons or person. Every Committee so formed, in exercise of the powers so delegated, shall conform to any regulations that may, from time to time, be imposed on it by the Board and all acts done by any such Committee in conformity with such regulations and in fulfillment of the purpose of their appointment, but not otherwise shall have the like force and effect as if by the Board.
43. A resolution not being a resolution required by the said Act or by these Articles to be passed only at a meeting of the Board, may be passed without the meeting of the Board or a Committee of Directors provided that the resolution has been circulated in draft together with necessary papers, if any, to all the Directors or to all members to the Committee, and has been approved by all such Directors as are entitled to vote on the resolution.

X. Powers of the Board

44. Subject to Section 292 of the Act, the Board shall have the right to delegate any of its powers to such managers, agents or other persons as it may deem fit and may at its own discretion revoke such powers.
45. The Board shall have powers for the engagement and dismissal of managers, engineers, clerks and assistants and shall have power of general direction, management and superintendence of the business of the Company with full powers to do all such acts, matters and things deemed necessary, proper or expedient for carrying on the business of the Company, and to make and sign all such contracts and to draw and accept on behalf of the Company all such bills of exchange, hundies, cheques, drafts and other Government papers and instruments that shall be necessary, proper or expedient, for the authority and direction of the Company except only such of them as by the Act or by these presents are expressly directed to be exercised by shareholders in the general meeting.

XI. Inspection of Accounts

46. The Board shall cause proper books of account to be maintained under Section 209 of the Companies Act, 1956.
47. Subject to the provisions of Section 209A of the Companies Act, 1956, the Board shall also, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations account books of the Company or any of them, shall be open to the inspection of members not being directors.
48. Subject to the provisions of Section 209A of the Companies Act, 1956, no person (other than a Director, a Member or his authorised representative) shall have any right of inspecting any account book or document of the Company except as conferred by law or authorised by the Board or by the Company in General Meetings.

XII. Secrecy

49. Every Manager, auditor, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company shall, if so required by the Board, before or at any time after entering upon the duties, sign a declaration pledging himself to observe strict secrecy respecting all bonafide transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto and shall by such declaration 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 any General Meeting or by the law of the country and except so far as may be necessary in order to comply with any of the provisions in these presents and provisions of the Companies Act, 1956.

XIII. Borrowing Powers

50. Subject to the provisions of Section 58A and 292 of the Companies Act, 1956, the Board shall have the power, from time to time and at their discretion, to borrow, raise or secure payment of any sum of money for the purpose of the Company in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or bonds of the Company or by mortgage or charge upon all or any of the properties of the Company both present and future including its uncalled capital for the time being.

XIV. Operation of Bank Accounts

51. The Directors or their nominees shall have the power to open bank accounts, to sign cheques on behalf of the Company and to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies and bills or may authorise any other person or persons to exercise such powers.

XV. Indemnity

52. Save and except so far as the provisions of this Article shall be avoided by Section 201 of the Act, the Board, Managers, Auditors, Secretary and other Officers or servants for the time being acting in relation to any of the affairs of the Company, and every one of them and every one of their heirs, executors and administrators shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such, if any, as they shall incur or sustain through or by their own wilful neglect or default, or as a result of actions taken by them which they knew were not in the best interests of the Company or were not taken in the good faith, belief that they were in the Company's best interests, and none of them shall be answerable for the acts, receipts or defaults of the other or others of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effect belonging to the Company shall or may be lodged or deposited for safe custody, or for the insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts or in relation thereto except the same shall happen by or through their own wilful neglect or default respectively or if such expenses or costs were incurred or sustained as a result of actions taken by them which they knew were not in the best interests of the Company or were not taken in the good faith, belief that they were in the Company's best interests.

XVI. Winding up

53. If the Company shall be wound up, the liquidator may with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members in specie or in kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.

For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members of different classes of members.

The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator shall think fit but so that no member shall be compelled to accept any shares or such other securities whereon there is any liability.

XVII. The Seal

54. The Board shall provide for the safe custody of the seal of the Company.

The seal shall not be affixed to any instrument except by the authority of resolution of the Board or a committee of the Board authorised by it in that behalf and except in the presence of at least one Director and that one Director shall sign every instrument to which the seal of the Company so affixed in his presence. The share certificates will, however, be signed and sealed in accordance with Rule 6 of the Companies (issue of Shares Certificates) Rules, 1960.

XVIII. Balance Sheet and Profit and Loss Account

55. The Balance Sheet and Profit and Loss Account of the Company will be audited once in a year by a qualified auditor for certification of correctness as per provisions of the Companies Act, 1956.

XIX. Audit

56. The first auditors of the Company shall be appointed by the Board within one month after its incorporation who shall hold office till the conclusion of the first Annual General Meeting.
57. The Board may fill up any casual vacancy in the office of the auditors.
58. The remuneration of the auditors shall be fixed by the Company in General Meeting except that remuneration of the first or any auditors appointed by the Board may be fixed by the Board.

XX. Documents and Notices

59. A document or notice may be served or given by the Company on any member either personally or by sending it by Courier or by telefax or ordinary post.
60. Documents or notices of every General Meeting shall be served or given in the same manner hereinbefore authorised on or to (i) every member, (ii) every person entitled to a share in consequence of the death or insolvency of a member; and (iii) the Auditor or Auditors for the time being of the Company.
61. Every person who, by operation of law, transfer or other means whatsoever, shall become entitled to any share, shall be bound by every document or notice in respect of such share which previously to his name and address being entered on the Register of Members, shall have been duly served on or given to the person from whom he derives his title to such shares.
62. Any document or notice to be served or given by the Company may be signed by a Director or such person duly authorised by the Board of Directors for such purposes and the signature thereto may be written, printed or lithographed.
63. All documents or notices to be served or given by a member of the Company or any officer thereof shall be served or given by sending it to the Company or office at the office by post under a certificate of posting or by registered post or by leaving it at the office in the hands of a responsible officer.

XXI. Indemnity and Responsibility

64. Every Director or officer of the Company shall be indemnified out of the assets of the Company against all liability incurred in defending any proceedings, whether civil or criminal, within the scope of his employment, in which judgement is given in his favour, or in which he is acquitted or discharged or in connection, with any application in which relief is granted to him by the Court.

XXII. Non-Encumbrance

65. CZT or Satyam shall not create any charge, lien or other encumbrance in relation to their shares or any of them without the prior consent in writing of the other. In the event of non-compliance the Company shall have the right to forfeit the shares in accordance with the Act in addition to any other remedy that the Company may have.

Name, Address, Description and Occupation of Subscribers	Signature of Subscribers	Signature, Name, Address, Description and Occupation. of witness
CHITTRANJAN DUA S/o LATE JUSTICE INDAR DEV DUA, S.C. SAGAR APPTS 6 TILAK MARG NEW DELHI - 110 001. (LAWYER) MUNISH SHARMA S/o SH. PREM SAGAR, 30 NEW ROHTAK ROAD, KAROL BAGH NEW DELHI - 110 005. (LAWYER)	Sd/-	I, WITNESS THE SIGNATURE OF THE SUBSCRIBERS WHO HAVE SIGNED IN MY PRESENCE Sd/- R.S. VASUDEVAN 21-A, DDA(MIG) RAJOURI GARDEN NEW DELHI - 110 027. (CHARTERED ACCOUNTANT)

Place : **NEW DELHI**

Date : **12-01-94**