F02000003632

TRANSMITTAL LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Syntel India LTD INC.
(Name of corporation - must include suffix)

FILED
02 JUL 15 PM 1:30
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Dear Sir or Madam:

The enclosed "Application by Foreign Corporation for Authorization to Transact Business in Florida", "Certificate of Existence", and check are submitted to register the above referenced foreign corporation to transact business in Florida.

Please return all correspondence concerning this matter to the following:

Beverly Graleski
(Name of Person)

Syntel, Inc. BK
(Firm/Company)

525 E. Big Beaver Rd., Suite 300
(Address)

Troy, MI 48083
(City/State and Zip code)

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-07/15/02--01063--013
*****78.75 *****78.75

For further information concerning this matter, please call:

Beverly Graleski at (248) 619-2856
(Name of Person) (Area Code & Daytime Telephone Number)

STREET ADDRESS:
Registration Section
Division of Corporations
409 E. Gaines St.
Tallahassee, FL 32399

MAILING ADDRESS:
Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Enclosed is a check for the following amount:

- ☐ $70.00 Filing Fee
- ☒ $78.75 Filing Fee & Certificate of Status
- ☐ $78.75 Filing Fee & Certified Copy
- ☐ $87.50 Filing Fee, Certificate of Status & Certified Copy

APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN CORPORATION TO TRANSACT BUSINESS IN THE STATE OF FLORIDA.

1. Syntel India LTD INC.
(Name of corporation; must include the word "INCORPORATED", "COMPANY", "CORPORATION" or words or abbreviations of like import in language as will clearly indicate that it is a corporation instead of a natural person or partnership if not so contained in the name at present.)

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TALLAHASSEE, FLORIDA

2. Maharashtra, India
(State or country under the law of which it is incorporated)

3. 98-0130647
(FEI number, if applicable)

4. May 12, 1992
(Date of incorporation)

5. perpetual
(Duration: Year corp. will cease to exist or "perpetual")

6. upon qualification
(Date first transacted business in Florida. If corporation has not transacted business in Florida, insert "upon qualification.")
(SEE SECTIONS 607.1501, 607.1502 and 817.155, F.S.)

7. Unite No. 112, SDF IV, SEEPZ, Andheri (E) Bombay 400 096 India
(Principal office address)

same as above
(Current mailing address)

8. Computer software design and analysis
(Purpose(s) of corporation authorized in home state or country to be carried out in state of Florida)

9. **Name and street address of Florida registered agent:** (P.O. Box or Mail Drop Box **NOT** acceptable)

Name: LexisNexis Document Solutions Inc.

Office Address: 3953 W.W. Kelley Road

Tallahassee, Florida 32311
(City) (Zip code)

10. **Registered agent's acceptance:**
Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this application, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

LexisNexis Document Solutions Inc.,

Melissa A. Chung

Melissa A. Chung, Assistant Secretary
(Registered agent's signature)

11. Attached is a certificate of existence duly authenticated, not more than 90 days prior to delivery of this application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the law of which it is incorporated.

12. **Names and business addresses of officers and/or directors:** Please see attached list.

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03 JUL 15 PM 1:30
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

A. DIRECTORS

Chairman: ______________________

Address: ______________________

____

Vice Chairman: ______________________

Address: ______________________

____

Director: ______________________

Address: ______________________

____

Director: ______________________

Address: ______________________

____

B. OFFICERS

President: ______________________

Address: ______________________

____

Vice President: ______________________

Address: ______________________

____

Secretary: ______________________

Address: ______________________

Treasurer: ______________________

Address: ______________________

NOTE: If necessary, you may attach an addendum to the application listing additional officers and/or directors.

13. ______________________
(Signature of Chairman, Vice Chairman, or any officer listed in number 12 of the application)

14. Daniel M. Moore
Chief Administrative Officer
(Typed or printed name and capacity of person signing application)

SYNTEL (INDIA) LTD.

OFFICER LIST

Name	Title
Bharat Desai	Director
Neerja Sethi	Director
Atul Kunwar	Chief Operating Officer
Daniel M. Moore	Chief Administrative Officer

All Addresses are the same: Unite No. 112, SDF IV, SEEPZ, Andheri (E), Bombay 400 096 India

Rashmikant A. Kuvadia
B. Com., F. C. A.

R. A. KUVADIA & CO.
CHARTERED ACCOUNTANTS
1/7, Chaitanya Society, Vakola Bridge,
Santacruz (East), Bombay - 400 055.
Tel. : (O) 611 17 19
Telefax : 617 74 88
Tel. : (R) 612 02 29.
Email : kuvadia@bom3.vsnl.net.in

Ref. No. SIL/60/CER.

Date :

TO WHOMSOEVER IT MAY CONCERN

This is to state that **SYNTEL (INDIA) LIMITED** ('the Company') is a Company incorporated under the Companies Act, 1956, I of 1956 and have its Registered Office at Unit 112, SDF IV, SEEPZ, Andheri (East), Mumbai, India. The Company in the past and at present is engaged in the business of development and export of software.

We have reviewed the financial statements, Books of Accounts and other relevant records of the Company for the years ended 31st December, 1999, 2000 and 2001. Based on the above, we are of the opinion that the Company is a going concern as on 21st May, 2002.

FOR R.A. KUVADIA & CO.
CHARTERED ACCOUNTANTS

R. A. KUVADIA & CO. MUMBAI. CHARTERED ACCOUNTANTS

PLACE : MUMBAI

DATE : 21st May, 2002.

(R.A. KUVADIA)
PROPRIETOR

M. N. 40087

पचास रुपये

सत्यमेव जयते

भारत

INDIA

५०रु. 50Rs

FIFTY RUPEES

कु. नंदिनी बबन जाधव
परवाना धारक मुद्रांक विक्रेता LSV-288 10 MAY 2002
... रोड, अंधेरी मुंबई - ६९.
क्रमांक 54248 दिनांक
मेसर्स/श्री. श्रीमती Syntel (I) Ltd
यांना रु. ... न्यायिक मुद्रांक
पेपर विकला.

परवाना धारक मुद्रांक विक्रेता

10 MAY 2002

FILED
JUL 15 PM 1:30
SECRETARY OF STATE
TALLAHASSEE FLORIDA

COMPANY NO: 66730

CERTIFIED TRUE COPY OF
ARTICALS OF ASSOCIATION
OF
M/S SYNTEL SOFTWARE LIMITED

कंपनी सं. ... दस्तावेज सं. ...
दिनांक को रजिस्टर्ड / रिकार्ड फाइल किया गया।
नष्ट करने की तिथि
Co. No 66730 Document No. 9
Regd./Recorded/Filed No. 12-5-92
Date of D... P.S...

कंपनी रजिस्ट्रार के ऑफिस की मुहर / Seal of The Registrar of Companies महाराष्ट्र Maharashtra

सहायक / अपर कंपनी रजिस्ट्रार
Asstt. / Addl. Registrar

The Seal of ... महाराष्ट्र Maharashtra

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SYNTEL SOFTWARE ~~PRIVATE~~ LIMITED

TABLE 'A' TO APPLY

1. Subject as hereinafter provided the regulations contained in Table 'A' in Schedule 1 to the Companies Act, 1956, (Act No.1 of 1956) (hereinafter referred to as Table A) and the provision of the Companies Act, 1956 with its modification from time to time shall apply to the Company. But the regulations for the management of the Company and for the observance of the members thereof and their representative shall subject to any exercise of the statutory powers of the Company with reference to the repeal or alteration of or addition to its regulations, by special resolution as prescribed by the said Companies Act, 1956 be such as are contained in these Articles. Table 'A' to apply.

INTERPRETATION

2. In these Articles the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context.

"The Act" means the Companies Act, 1956. 'The Act'

"Seal" means the Common Seal of the Company. 'Seal'

"Capital" means the share capital for the time being raised or to be raised for the purpose of the Company. 'Capital'

'Dividend' "Dividend" included bonus.

'General Meeting' "General Meeting" means a meeting of Members.

'Annual General Meeting' "Annual General Meeting" means a General Meeting of the members held in accordance with the provision of the act, and any adjourned holding thereof.

'Month' "Month" means a calendar month.

'Office' "Office" means the Registered Office of the Company.

'Persons' Words importing "persons" include corporation and firms as well as individuals.

'Gender' Words importing the masculine gender also include the feminine gender.

'In writing and written' "In writing" and "Written" include printing, lithography and other modes of representing and reproducing words in a visible form.

'Singular Number'. Words importing the singular number include, where the context admits or requires, the plural number and vice versa.

'Marginal Notes'. The "Marginal Notes" and "Catch Lines" hereto shall not affect the construction thereof.

PRIVATE COMPANY

'Private Company' 3. The Company is a Private Company, and accordingly :

(a) The right to transfer shares of the Company is restricted in the manner hereinafter provided.

(b) The number of members of the Company, exclusive of :-

(i) persons who are in the employment of the Company and

(ii) 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, shall be limited to fifty, provided that, for the purpose of this provision where two or more persons hold one or more shares in the company jointly, they shall be treated as a single member.

(c) No invitation shall be issued to the public to subscribe for any share in, or debentures of the Company.

CAPITAL AND INCREASE, REDUCTION AND ALTERATION OF CAPITAL

4. The Authorised Share Capital of the Company is Rs.10,00,000/- (Rupees Ten Lakhs only) divided into 1,00,000/- ~~(One Lakhs)~~ One Lakh Equity Shares of Rs.10/- (Rupees Ten only) each. — Amount of Share Capital

5. The Company in general meeting may, by ordinary resolution from time to time increase the capital by the creation of new shares, such increase to be of such aggregate amount and to be devided into shares of such respective amounts as the resolution shall describe. The new shares shall be issued upon such terms, conditions, restrictions and guarantees and with such rights, privileges annexed thereto, as the resolution shall prescribe and in particular, such shares may be issued with a preferential or qualified right to dividend distribution of assets of the Company, and voting. — Increase of Capital by Company and how carried into effect.

6. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company for the time being shall be under the control of Directors who may allot or otherwise dispose off the same or any of them to such person in such proportion and on such terms and conditions and either at a premium or at par, or (subject to compliance with the provisions of the Act) at a discount and at such times as they may from time to time think fit and with full power to give to any persons the option to call for or be alloted any shares either at par or at a premium (or subject as aforesaid) at a discount and such option being exercisable for such time and for such consideration as the Directors think fit. — Shares at the disposal of the Directors

7. Subject to the provisions of, the act and these Articles, the Directors may allot and issue shares in the Directors may allot and issue shares in the capital of the Company as payment or part payment for any property sold or transferred, goods or machinery supplied or services rendered to the Company in or about the promotion or formation of the company or the conduct of — Directors may allot Shares as paid up fully or partly

its business and any shares which may be so allotted may be issued as fully paid shares and if so issued shall be deemed to be fully paid up shares.

Further issue of Capital.

8. Where the Board decided to increase the capital of the Company by the issue of new shares, then subject to any direction to the contrary which may be given by the Company in general meeting and subject only to those directions, such shares shall be offered to the persons who, at the date of the offer, are holders of the equity shares of the Company, in proportion as nearly as circumstances admit, to the capital paid up on those shares to that date, and such offer shall be made, by a notice specifying the number of shares offered and limiting a time not being less than fifteen days from the date of the offer within which the offer, if not accepted, will be deemed to have been declined. After the expiry of the time specified in a notice aforesaid, or on receipt of an earlier intimation from the person to whom such notice is given that he declines to accept the shares offered the Board may dispose of them in such mannef as they think most beneficial to the Company.

CALLS ON SHARES

9. In Regulation 13 of the Table "A" the words "Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one months from the date fixed for the payment of the last preceeding cell" shall be omitted.

TRANSFER AND TRANSMISSION OF SHARES

Transfer of Shares to members.

10. A Share may be transferred by a member or other person entitled to transfer to any member selected by the transferor but save as aforesaid and save as provided herein after, no share shall be transferred to a person who is not a member so long as any member or any person selected by the Directors as one whom it is desirable, in the interest of the Company, to admit to membership, is willing to purchase the same at a fair value.

Notice of desire to be given.

11. Every member or other person referred to in the Transmission Article who intends to transfer shares (hereinafter called 'the vendor') shall give notice in writing to the Board of his intention to transfer the shares. That notice shall constitute the Board his agents for the sale of the said shares in one or more lots at the discretion of the Board to members of the Company at the price to be agreed upon by the vendore and the Board or in default of such agreement at a

price which the auditor of the company shall certify by writing under his hand to be in his opinion the fair selling value thereof as between a willing vendor and willing purchaser.

12. Upon the price being fixed as aforesaid the Board shall forthwith give notice to all the members of the Company of the number and price of the shares to be sold and invits each of them to state in writing within twnety-one days from the date of said notice whether he is willing to purchase any shares and if so what maximum number of the said shares.

Board to give notice to Members.

13. At the expiration of the said twenty-one days the Board shall allocate the said shares amongst the member or members who shall have expressed his or their willingness to purchase as aforesaid provided that no mmember shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid. If members express willingness to purchase more shares than there are available for sale then the Directors may in such manner as they think fit decide to which member or members the shares are to be sold and the decision of the Directors shall be final. Upon such allocation being made the vendore shall be bound on payment of the said price to transfer the shares to the purchaser or purchasers and if he makes default in so doing the Board may give a good discharge for the purchase money on behalf of the vendor and enter the name of the purchaser in the Register of the Members as holder by transfer of the said shares purchased by him.

And to allocate shares to members or members willing to buy.

14. In the event of the whole of the said shares not being sold under Article 13 but subject to Article 16 the vendor may at any time within three calendar months after expiration fo the said twenty-one days transfer the shares not so sold to any person.

Shares not taken by members may be transferred to others.

15. Articles, 10, 11, 12, and 13 hereof shall not apply to transfer to a person who is already a member of the Company nor to transfer merely for the purpose of effectuating the appointment of new trustees nor to a transfer by executors or administrators to a legatee under the will of deceased member nor to a transfer by a member to his wife, husband, child, brother, sister not to a transfer to next of kind of the deceased member, not to a transfer by a trustee to beneficiary, not to a transfer by a shareholder which is a body corporate to its holding subsidiary or associate body corporate or Company under the same management provided that it is proved to the satisfaction of the Board that the transfer bonafide falls within one of these exceptions.

Exceptions.

Directors may refuse to Register transfer.

16. The Board may on behalf of the Company and its own absolute and uncontrolled discreation and without assigning any reason decline to register or acknoqledge any transfer of shares (not withstanding that the proposed transferee be already a member but in such case, it shall, within two moths with the Company, send to the transferee and transferor notice of the refusal to register such transfer and return the documents lodged as aforesaid to the transferor).

Title to shares of deceased members.

17. The executors or adiristrators or holders of Succession, Certificate or the legal representative of a deceased member (not being one or two or more joint-holders) shall be the only persons recognised by the Company as having any title to the shares registered in the name of such member and the Company shall not be bound to recognise such executors or administrators or holders of a succession Certificate or the legal representatives shall have first obtained probate or letters of Administration or Succession Certificate as the case may be, from a duly constituted Court in the Union of India provided that in any case where the Board in its absolute discretion thinks fit, the board may dispense with production of Probate or Letters of Administration or Succession Certificate upon such terms as to indemnify or otherwise as the Board in its absolute discretion may think necessary and under Article 19 register the name of any person who claims to be absolutely entitled to the share standing in the name of the deceased member as a member.

Registration of persons engitled to shares other wise then by transfer (the transmission Article).

18. Subject to the provisions of Articles any person becoming entitled to shares in consequences of the death, lunacy, bankruptcy, or insolvency of any member, or by any lawful means other than by a transfer in accordance with these Articles, may with consent of the Board (which it shall not be under any obligation to give) upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of his title as the Board thinks sufficient either by registered himself as the holder of the shares or elect to have some person nominated by him and approved by the Board registered as such holder, provided nevertheless, that if such person shall elect to have his nominees registered, he shall testify the election by executiing in favour of his nominee an instrument of transfer in accordance with provisions herein contained and until he does so he shall not be freed from any liability in respect of the shares.. This Article is referred to in these Articles as "the Transmission Article".

Transfer to be presented

19. Every instrument of transfer shall be presented to the Company duly stamped for registration accom-

panied by the certificate of the shares to be transferred and such evidence as the Board may require to prove the title of the transferor, his right to transfer the shares and generally under, the subject to such conditions and regulations as the Board shall from time to time prescribe and every registered instrument of transfer shall remain in the custody of the Company until destroyed by the order of the Bord. The Board may waive the production of any certificate of shares upon evidence satisfactory to them of its loss or destruction. with evidence of title

Restriction on transfer of shares.

20. All the limitations, restrictions and conditions contained in these articles relating to the right to transfer and the registration of transfer of shares including the provisions of Articles 10 to 19 shall be applicable in case of transfer of shares on a member's death, lunacy, bankruptcy, insolvency, liquidation or the happening of a like event resulting in transmission of shares as if such an event had not occurred and the transfer were a transfer signed by the member himself.

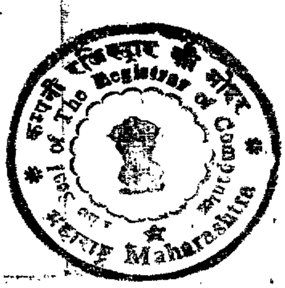
INTEREST OUT OF CAPITAL

Restriction on Interest may be paid out of Capital.

21. Where are shares are issued for the purpose of raising money to defray, the expenses on the construction of any work or building or the provision of any plant, which cannot be made profitable for a lengthy period, the Company may pay interest on so such of the share capital as is for the time being paid up, for the period at the rate as may be decided the Board and subject to the conditions and restrictions provided by Section 208 of the Act and may charge the same to capital, as part of the cost of construction of the workd or building or the provision of plant.

COMPULSORY RETIREMENT

22. The Company may at any time by special resolution resolve that any holder of share of the Company do transfer his share and thereupon such member shall have deemed to have served the company with a transfer notice in respect of his share in accordance with Articles 10 to 20 hereof and all the ancillary and consequential provisions of these articles shall apply with respect to the completion of the sale of the said shares, notice in writing of such resolution shall be given to the member affected thereby. For the purpose of this Article any person entitled to transfer shares under Articles hereof shall be deemed to be the holder of such shares.



GENERAL MEETING

Business at Requisitioned. Meeting.

23. In the case of an Extraordinary General Meeting called in pursuance or requisition, unless such meeting has been called by the Directors no business other than such stated in the requisition as the objects of the meeting shall be transacted.

Service of notice of meeting to be given.

24. (a) Clear seven days notice in writing of every meeting shall be given to every member of the Company as provided by the Act and these Articles. It shall be given to persons entitled to share in consequence of death or insolvency of a member by sending through ordinary post to the original member's address.

(b) The provisions of Section 171 regarding length of the notice for calling a meeting and 173 as the explanatory statement to be annexed to notice of the Act shall not apply to the meetings of the Company.

(c) Notice of every General Meeting shall also be given to the Auditor or Auditors of the Company.

(d) An accidental omission to give notice to any member or non-receipt by any member of such notice shall not invalidate the proceedings at General Meeting.

Shorter notice by consent

25. With the consent of three-fourth of the members entitled to receive notice of a meeting to attend and vote at any such meeting may be convened by shorter notice than seven days or without notice as such members may approve.

PROCEEDING AT GENERAL MEETING

Notice of business.

2[illegible]. No General Meeting, annual or extraordinary, shall be competent to discuss or transact any business which has not been specifically mentioned in the notice or notices for the said meeting, except with the leave of the Chairman of the meeting.

If quorum not present.

27. If within half an hour from the time appointed for the General meeting a quorum is not present, the

meeting if convened by requisition of members shall be dissolved. In any other case it shall be adjourned to such time on the following day or to such other day at such other time and place as the Board may determine and if no such time has been determined the same day in the next week at the time and same place. And if at further adjourned meeting a quorum be not present, those members present shall be deemed to be the quorum and may do all business as a quorum would have done.

Voting

28. At any General Meeting every question shall be decided in the first instance by a show of hands and unless a poll be directed by the Chairman or demanded, as directed in Section 179 of the Act, a declaration by the Chairman that a resolution has been carried unanimoulsy or not carried or carried by a particular majority and an entry to that effect in the minutes book of the Company shall be conclusive of the fact without proof of the number of proportion of the votes recorded in favour of or against such resolution, provided however that no poll shall be demanded on the election of a Chairman or on a question of adjournment.

Poll

29. If a poll be directed or demanded in the manner above mentioned it shall be taken at such time and in such manner as the Chairman may appoint and the result of such poll shall be deemed to be the resolution of the meeting at which the poll was directed. The demand for pol. may be withdrawn.

VOTES OF MEMBERS

Votes

30. Subject to any rights or restrictions for the being attached to any class of the share :

(a) On a show of hands every member present in person shall have one vote; and

(b) On a poll the Voting rights of members shall be as laid down in Section 87 of Act.

Joint Holder

31. In the case of joint holders, the vote of the first named of such joint holders who tenders a vote whether in person or by proxy shall be accepted to the exclusive of the votes of the other joint holders.

No member to vote

32. No member shall be entitled to vote at any General Meeting unless all calls or other sums, presently

unless calls are pad up. — payable by him in respect of his shares in the Company have been paid.

Qualification of proxy. — 33. A person who is not a member of the Company may also be appointed as a proxy. A corporation being a member of the Company may appoint as its proxy one of its officers though not members of the Company.

Votes may be given by proxy or attorney — 34. Vote may be given either personally of by attorney or by proxy or in the case of the Company by a representative duly authorised as aforesaid.

Appointment and qualification of proxy. — 35. The instrument appointing a proxy shall be in writing under the hand of the appointer or his agent duly authorised inwriting under a power of attorney or if such appointer is a company or corporation under its common seal or under the hand of a person duly authorised by such company or corporation in that behalf or under the hand of its attorney who may be appointed.

How minor may vote — 36. If any member be a minor the vote in respect of his share shall be given by his guardian or any one of his guardians. If there are more than one guardian, then the guardian shall be elected in case of dispute by the Chairman of the meeting.

DIRECTORS

37. (a) Subject to provisions of Section 252 of the Companies Act, 1956 and until otherwise determined by a General Meeting the number of Directors shall not be less than two nor more than twelve.

(b) The First Directors of the Company shall be the following :

(1) MR. BHARAT DESAI

(2) MS. NEERJA SETHI

Power to appoint Nominee Directors. — 38. Whenever Directors enter into a contract with any Government Central, State or Local, any bank or financial institution or any person or persons (hereinafter referred to as 'the appointer') for borrowing any money or for providing any gurantee or security or for technical collaboration or assistance or for underwriting or entering into any other arrangement whatsoever, the Directors shall have subject to the provisions of Section

255 of the Act, the power to agree that such appointer shall have the right to appoint or nominate by a notice in writing addressed to the Company one or more Director or on the Board for such period and upon such conditions as may be mentioned in the agreement and that such Director or Directors may not be liable to retire by rotation nor be required to hold any qualification shares. The Directors may also agree that any such Director or Directors may be removed from time to time by the appointer entitled to appoint or nominate them and the appointer may appoint another or others in his or their place and also fill in vacancy, which may occur as a result of any such Director or Directors ceasing to hold that office for any reason whatever. The Directors appointed or nominated under this Article shall be entitled to exercise and enjoy all or any of the rights and privileges exercised and enjoyed by the Directors of the Company including payment of remuneration and travelling expenses to such Directors as may be agreed by the Company with the appointer.

Debenture Directors

39. If it is provided by the Trust Deed, securing or otherwise in connection with any issue of debentures of the Company, that any person or persons shall have the power to nominate a Director of the company, then in the case of any and every such issue of debentures, the person or persons having such power may exercise such power from time to time and appoint a Director accordingly. Any Director so appointed is herein referred to as Debenture Director. A Debenture Director may be removed from the office any time by the person or persons in whom for the time being invested the power under which he was appointed and another Director may be appointed in his place. A Debenture Director shall not be bound to hold any qualification shares.

Appointment of Alternate Directors

40. The Board may appoint a Alternate Director in place of a Director (hereinafter called the Original Director) during his absence for a period of not less than three months the State in which the meeting of Directors are ordinarily held. An Alternate Director appointed under this Article shall not hold office for a longer period than that permissible to the Original Director in whose place he had been appointed and shall vacate office if and when the Original Director is determined before he so returns to that State and any provision in the Act or in these Articles for the automatic reappointment of Retiring Directors in default of another appointments shall apply to the Original Director and not to the Alternate Director.

41. A Director shall not be required to hold any Qualification shares.

Seal of The Registrar of Companies Maharashtra

Remuneration of Directors

42. The sitting fee payable to a Director (including a Whole-time Director if any) for attending a meeting of the Board or Committee thereof shall be such sum not exceeding Rs.250/- as the Directors may decide from time to time. Such reasonable additional remuneraiton as may be fixed by the Board may be paid to any one or more if its members for services rendered by him or them in singning the share certificates, in respect of the Company's capital or any debentures issued by the Company. The Directors shall be paid such further remuneration (if any) as the Company in General Meeting shall from time to time determine and such additional remuneration and further remuneration shall be divided among the Directors in proportion and manner as the Board may from time to time determine, and in default of such determination shall be divided among the Directors equally.

Remuneration of Directors performing extra service.

43. If any Director be called upon to perform extra services or special exertions or effort (which expression shall include work done by a Director as a member of any Committee formed by the Directors) the Board may arrange with such Director for such extra services or special exertions or efforts either by a fixed sum or otherwise as may be determined by the Board and such remuneration may be either in addition to or substitution for his remuneration above provided.

Not to retire by rotation

44. The Directors shall not be liable to retire by rotation at any Annual General meeting of the Company.

Directors may fill up casual vacancy of office of Directors appointed.

45. The Directors shall have power at any time and from time to time to appoint any person as a Director either to fill a casual vacancy in the office of Director (other than the Debenture Director) or as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed but any Director so appointed shall hold office only until the next following ordinary General meeting of the Company and shall then be entitled for re-election.

Company may increased of reduce the number of Directors.

46. The Company may, by ordinary resolution, from time to time, increase or reduce the number of Directors and may alter their qualification and the Company may remove any Director before the expiration of his period of office and appoint another duly qualified person in his stead. The person so appointed shall hold office during such time as the Director in whose place he is appointed would have held the same if he had not been removed, and the provisions of Section 284 of the Act, shall not apply in case where Director is removed under this Article.

47. No Director shall be disqualified from his office by reason of his contracting with the Company either as vendor, purchaser or otherwise nor shall any contract or arrangement be entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director be liable to account for the Company any profit realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established, but it is declared that the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined on, if he is interested. A General notice that Director is a member of any specified firm or a member of the Board of Directors of any specified Company and is to be regarded as interested in all transactions with that firm or Company shall be a sufficient disclosure under this Article as regards such Director and the said transaction and after such general notice it shall not be necessary for such Director to give a special notice to any particular transaction with that firm or Company.

Directors may contract with Company.

48. A Director may vote in respect of any contract or arrangement in which he is interested.

MANAGING DIRECTOR

49. Subject to the provisions of the Act and these Articles, the Board shall have power to appoint from time to time one or more of its member as Managing Director or Managing Directors of the Company, upon such terms and conditions as the Board may think fit, and the Board may by resolution vest in such Managing Director or Managing Directors [illegible]

restrictions as it may determine. The remuneration of the Managing Director or Managing Directors may be by way of monthly payments, fee for each meeting or participation in profits, or by any or all these modes or any other mode not expressly prohibited by the Act.

Board may appoint Managing Director.

50. If any Managing Driector ceases to hold the office of Director he shall immediately cease to be the Ma[illegible] Director.

PROCEEDING OF THE BOARD

51. Questions arising at any meeting shall be decided by a majority of votes, and in cases of an

Questions at Board Meeting how to decide.

equality of votes, and Chairman shall have a second or casting vote.

Power of Board Meeting.

52. A meeting of the Board for the time being at wich a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions which, by or under the Act, or the Articles of the Company are for the time being vested in or exercisable by the Board generally.

Meeting of Committee how to be governed.

53. The meetings and proceedings of any such Committee of the Board cnsisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Article.

54. No resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors or to all members of the Committee, then in India (not being less in number than the quorum fixed for a meeting or the Board or Committee as the case may be) and to all other Directors or Members of the Committee, at their usual address in India and has been approved by such of the Directors or members of the committee as are then in India, or by a majority of such of them as are entitled to vote on the resolution.

55. The Directors may, subject to the provisions of ... time and ... any

the time being ... of the Company or to any other officer or employee of the Company or to any fluctuating body of person, firm or Company or to any fluctuating body of persons or otherwise.

Borrowing Powers.

56. Subject to the provisions of the Act and these Articles, and without prejudice to the other powers, conferred by these Articles, the Director shall have power, from time to time at their discretion, to borrow any sum or sums of moneys for the purpose of the Company.

Conditions on which money may borrow.

57. Subject to the provisions of the Act, and these Articles, the Directors may raise and secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they may think

fit, and in particular by the issue of bonds, perpetual or redeemable, debentures or debenture-stock or any mortgage or charge or other security on the undertaking of the whole, or any part of the property (both present and future) including its uncalled capital for the time being.

58. Every bond, obligation, debenture or other security issued by the Company for raising money or for securing money borrowed by or due from the Company shall be under the Seal of the Company. Execution of Securities.

59. The Directors may, from time to time and at any time, and subject to the provision of Section 292 of the Act, by power of Attorney appoint any person, firm or Company or body of persons, to be the Attorney or Attorneys of the Company for such purposes, and with such pwbers, authorities or discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit. Any such powers of Attorney may contain such provisions for the protections and convenience of persons dealing with any such attorney as the Directors may deem fit, and may also authorise any such attorney to delegate all or any of the mpowers, authorities and discretions vested in him. Powers of attorney.

THE SEAL

60. (a) The Board shall provide a Common Seal for the purpose of the Company, and shall have from time to time to destroy the same and substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal shall never be used except by the authority of the Board or a Committee of the Board previously given and in the presence of one Director of the Company and some other person appointed by the Directors for the purpose.

(b) The Company shall also be at liberty to have an official Seal in accordance with Section 50 of the Act; for use in any territory, district or place outside India.

61. Every deed or other instrument, to which the Seal of the Company is required to be affixed, shall,

unless, the same is executed by the duly constituted Attorney, be signed by one Director and some other person appointed by the Directors for the purpose.

DIVIDENDS

Division of Profits.

62. The profits of the Company, subject to any special rights relating thereto created or authorised to be created by these Articles and subject to the provisions hereto, shall be divisible among the members in proportion to the amount of capital called up on the shares held by them respectively.

Dividend only to be paid out of the profits.

63. No dividend shall be declared or paid otherwise than in cash and out of profits of the financial year arrived at after provididng for depreciation in accordance with the provisions of Section 205 of the Act or subject to the provisions of the Act, out of the profits of the Company for any previoius financial year or years arrived at after providing for depreciation in accordance with these provisions and remaining undistributed or out of both provided that :-

(a) If the Company has not provided for depreciation for any previous financial year or years it shall before declaring or paying dividend for any financial year provided for such depreciation out of the profits of any other previous financial year or years.

(b0 If the Company has incurred any loss in any previous financial year or years the amount of the loss or an amount which is euqal to the amount provided for depreciation for the year or those year which ever is less shall be set off against the profits of the company for any previous financial year or ears arrived at in both cases after providing for depreciation in accordance with the provisions of sub-section (2) of Section 205 of the Act or against both.

64. Where the capital is paid in advance of calls upon footing that the same shall carry interest, such capital shall not whilst carrying interest, confer a right to participate in profit.

65. The company shall pay dividend in proportion to the amount paid up or credited as paid up on each

share where a large amont in paid up or credited as paid up on some shares than on others.

66. Subject to the provisions of the Act, the Board may retainm the dividends payable upon any shares in respect of which any person is under Articles entitled to become a member or which any person under the Article entitled to transfer, until such person shall become a member in respect of such shares or shall duly transfer the same.

67. A transfer of shares shall not pass the right, to any dividend declared before the registration of the transfer.

Unclaimed Dividends.

68. Remittance of declared dividend as well as disposal of unclaimed dividend if any shall be made in accordance to the provisions of the Act.

Dividend and call together

69. The General Meeting declearing a dividend may make a call on the members of such amount as the meeting fixes but so that the call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend and subject to the provisions of the Act, the dividend may, if so arranged between the Company and the members, be set off against the calls.

CAPITALISATION

70. (a) Any General Meeting may resolve that any moneys, investments or that any moneys, investments or other assets forming part of the undivided profits (including profits or surplus moneys arising from the realisation and where permitted by law form the appreciation in value of any capital assets of the Company) standing to the credit of Reserve or Reserve fund or any other Fund of the Company or in the hnds of the Company and available for dividend or representing premiums received on the issue of shares and standing to the credit of the shares premium account be capitalised :-

(i) by the issue and distribution as fully paid up shares, debentures, debenture-stock, bonds or other obligations of the Company, or

(ii) by crediting shares of the Company which may have been issued to and are not fully paid up with the whole or any part of the sum remaining unpaid thereon.

Such issue and distribution under (i) above and such payment to credit or unpaid share Capital under (ii) above shall be made to, among and in favour of the members or any class of them or any of them entitled thereto and in accordance with their respective rights and interests and in proportion to the amount of capital paid upon the shares held by them respectively in respect of which such distribution under (i) or payment under (ii) above shall be made on the footing that such members become entitled thereto as capital.

(b) The Directors shall give effect to any such resolution and apply such portion of the profits or Reserve or Reserve Fund or any other fund on account as aforesaid as may be required for the purpose of making payment in full for the shares, debentures, or debenture-stock, bonds or other obligations of the Company so distributed under Article 71 (a)(i) above or (as the case may be) for the purpose of paying the whole or in part the amount remaining unpaid on the shares which may have been issued and are not fully paid up under Article 71(a)(ii) above provided that no such distribution or payment shall be made unless recommended by the Directors and if so recommended such distribution and payment shall be accepted by such members as aforesaid in full satisfaction of their interest in the capitalised sum. For the purpose of giving effect to any such resolution the Directors may settle any difficulty which may arise in regard to the distribution or payment as aforesaid as they think expedient and in particular they may issue gractional certificates and may fix the value for distribution of any specific assets and may determine specific assets and may determine that such payment be made to any member on the footing of the value so fixed and may vest in any such case shares, debentures, debenture-stock, bonds or other obligations in trustees upon such trusts for person entitled thereto as may seem expedient to the Directors and generally make such arrangement for the acceptance, allotment and sale of such sharres, debentures, debenture-stock, bonds or other obligations and fractional certificates or otherwise as they may think fit. Subject to the provisions of the Act and these Articles in cases where some of the shares of the Company are fully paid and others are partly paid only such capitalisation may be effected by the distribution of further shares in respect of the fully paid up shares, and by crediting the partly paid shares within the whole or part of the unpaid liability thereon but so that as between the holders of the fully paid shares and the partly paid shares the same so applied in the payment of such further shares and in the extinguishment or diminution of the liability on the partly paid shares shall be so applied pro rata in proportion to the amount then already paid or credited as paid on the existing fully paid and partly paid shares respectively..

ACCOUNT

71. The Company shall keep at the office or at such other place in India as the Board thinks fit, proper books of accounts in accordance with Section 209 of the Act. Directors to keep true accounts.

SECRECY CLAUSE

72. (1) Every Director, Manager, Auditor, Treasurer, Member of Committee, Officer, Servant, Agent, Account, or other person employed in the business of the Company shall if so required by the Directors before entering upon his duties sign a declaraiton pledging himself to observe a strict secrecy respecting all transactions and affairs of the Company with the customers and the State of the 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 the duties except when required so to do by the Directors or by law or by the person whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

(2) No member shall be entitled to visit or inspect any works of the Company without the permission of the Directors or to require discovery of any thing which is or may be in the nature of a trade secret, mystery of trade secret process, or any other matter which may relate to the conduct of the business of the Company and which in the opinion the Directors, it would be inexpedient in the interest of the Company to disclose.

INDEMNITY AND RESPONSIBILITY

Indemnity and responsibility.

73. Save and except as far as the provisions of these Articles hslal be avoided by the Act, the Board of Directors, Managers, Auditors, Secretary and other officers or servants for the time being of the Company and the Trustees (if any) 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 assets and profits of the Company from the against all actions, costs, charges, losses, damages and expenses which they or any of them, their executors, administrators, shall or may incur or sustain by reason of any act done, concerned in or omitted in or about the execution of their duty in their respective offices or trusts, excepts (if any) as they shall incur or sustain through or by their own willfull neglect or default respectively, and none of them shall be answerable for the acts, receipts, neglects, or defaults of the other or others of them for joining in any receipts 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 the safe custody or for the insufficiency or deficiency of any security upon which any money of the Company shall be invested or for any other loss, misfortune or damage which may happen in the excution of their respective offces or trusts or in relation hereto unless the same shall happen by or through their own willful neglect or default.

WINDING UP

74. If the company shall be wound up the liquidatory may with the sanction of the 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 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) and may for such purpose set such values as he deems fair upon any property to be devided as aforesaid and may determine how such devision shall be carried out as between the members or different classes of members. The liquidator may with the like sanction vest the whole or any part of such assets in trustee upon such trusts for the benefit of the contributories as the liquidator with the like sanction shall think fit but so that no member shall be compelled to accept any shares or other securities whereon there in any liability.

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

Name, address, description and Occupation of each Subscriber.	Number of Equity Shares taken by each Subscriber.	Signature of Subscriber	Signature of Witness and his Name, Address, Description and Occupation.
[illegible]	[illegible]	[illegible]	MR. RAGHUNATH SITARAM RAMDAS S/o SITARAM RAGHUNATH RAMDAS 12, VILLAGE CIRCLE DR #13, ROCHESTER HILLS MI. 48307, USA SERVICE WITNESS TO ALL
15 NEERAJ [illegible] c/o BHARAT DESAI 2320 [illegible] TROY MI 48098 (USA) BUSINESS	10 (TEN)	[signature]	
TOTAL:	20 (TWENTY)		

BOMBAY dated this [illegible] day of April, 199[illegible]