

THE COMPANIES ACT, 2013

THE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

HEXAWARE TECHNOLOGIES LIMITED

- I. The name of the Company is **HEXAWARE TECHNOLOGIES LIMITED**
- II. The Registered office of the Company will be situated in the State of Maharashtra
- III. The objects for which the company is established are:

(A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE AS FOLLOWS:

1. To establish, set-up, organize, maintain, support, assist and/or conduct training classes, and other educational institutions, to organize educational programmes, lectures, seminars, symposium on subjects and in respect of operating computers, computer programming, computer training, computer manufacturing, computer technology, development of hardware and software, state of the art of computer technology and to award degrees, diplomas, and certificates to trainees, students and other persons and to establish, promote, organize support and maintain clubs and associations of students and trainees for further advancing of their knowledge and experience in all or any of the above subject and topics.
2. To carry on the business of formulating, developing, improving, designing, marketing, selling, franchising, exporting and licensing software and program products of any and all description.
3. To provide assistance and services related to the preparation and maintenance of accounting, statistical, scientific and mathematical information and report, data processing, programming, collecting storing, processing and transmitting information and data of every kind and description, system analysis, and machine services for solving or aiding commercial, industrial scientific and research problems and for all other related business.
4. To carry on the business of manufacturing, purchase, sell or otherwise transfer, lease, import, export, hire license, use, dispose of, operate, fabricate, construct, distribute, assemble, design, charter, acquire, market, recondition, work upon or otherwise,, generally deal in any electronic, electrical product, machine, apparatus, appliance, custom products, relating to software, merchandise system, software procedure, peripheral products, computers, tabulators, data processing machine and system and component thereof, electrical calculators, electric and electro-mechanical accounting systems, terminal products and system machines for registration, data preparation recoding, performing tabulating, sorting, printing, typewriting products which possess and internal intelligence to recognizing and correlating any type of data or information to be processed, recognition and memory system.
5. To render technical assistance and services including maintenance in connection with the use, purchase, sale, import, export, lease or distribution, license, design, manufacturing or any machine, apparatus, appliance, system, component, electronic products and system and program products.

(B) OBJECTS WHICH ARE NECESSARY FOR THE FURTHERANCE OF THE MAIN OBJECTS SPECIFIED IN (A)

6. To carry on the business of advisers and consultants on all matters and problems relating to the administration, organization, finance, management, personal commencement or expansion of industry and business (including construction of plants and building, production, purchase, sale, marketing, advertisement, publicity, production, purchases, sales, marketing, advertisement, personnel, export and import) and of institutions, concerns, bodies, association (incorporated or unincorporated) departments and services of the Government Public or local authorities, trust, scientific research and development centres.

7. To act as service organization or bureau for providing advice and services in various fields – general administrative, secretarial consultancy, commercial, financial, legal, economic, labour, industrial, public relation, scientific, technical, direct and indirect taxation and other levies, statistical, accountancy, quantity control and data processing.
8. To carry on the business of engineering consultants, undertakings, institutions, industry and business, and so undertake preliminary planning, site development studies, feasibility report, design engineering, procurement, factory inspection, construction management trial and acceptance testing, operator training, plant betterment services, etc. including technical and specialized advice on projects.
9. To engage in and conduct the business of research to carry on investigation and experiments of all kinds, to originate, develop and improve and discoveries, inventions, process and formulate, particularly to manufacture, purchase or otherwise acquire, own, hold, operate, sell or otherwise dispose of and generally to deal in property of every kind and description, including without limitation to the generality of the foregoing, electronic, electrical and mechanical devices, apparatus, appliances and machines and part thereof especially for the creation, production, amplification, reception, transmission and retention of sound; signals, communicators and also for all other process, matters and things.
10. To carry out scientific and technical research in any field whatsoever, and to develop, exploit and turn to account the knowhow and other fruits of such research development in India or abroad.
11. To acquire and understand the whole or any part of the goodwill business, concern, undertaking, property, rights assets and liabilities of any person, firm association, society, company or corporation carrying on any business which the company is authorized to carry on or possesses of property suitable for the purpose of this Company and to pay for the same shares of debentures of this Company or by cash or otherwise, or partly in one way and partly in another or other, and to conduct, expand and develop or wind up and liquidate such business and to purchase and take steps for the acquisition for existing and new licenses in connection with any such business.
12. To form, establish, promote, subsidize, aid, acquire, organize, or be interested in any other company or companies having similar objects of partnership for the purpose of acquiring all or any of the undertaking property and liabilities of the Company of any share therein by way of exchange for its shares or otherwise.
13. To enter into partnership or into any agreement for sharing profits, union of interest, cooperation, joint venture, reciprocal concession, license or otherwise, with any person, firm association, society, company or corporation carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorized to carry on and to give to any person, firm, or company special rights, licenses and privileges in connection with the above.
14. To take or otherwise acquire and hold, sell, exchange, mortgage, charge or otherwise deal with shares or stock of any other company having objects altogether or in part similar to those of the Company.
15. To amalgamate with any other Company having objects altogether or in part similar to those of the company.
16. To invest surplus funds in any shares (whether fully or partly paid) stock, debentures, debenture stock, obligations or other securities in or of any other company, or which are issued by any authority whether Sovereign, Governmental, Corporate, Municipal, local or otherwise, in India or elsewhere, and to cause the same or any of them to be vested in or held by a nominee or nominees for and on behalf of the Company and upon a distribution of assets or division of profits, to distribute any shares, stock, debentures, debentures stock, obligations or other securities amongst the members of the Company, in special, which shall not amount to reduction of the capital of the company.
17. To enter into negotiations with companies and other persons and acquire by grant, purchase, lease, licence or otherwise, other rights and benefits and to obtain financial and / or technical collaboration, technical information, know-how and expert advice for the conduct of the Company's business.

18. To apply for, purchase, or otherwise acquire and protect, prolong and renew, whether in India or elsewhere, any patent, patent rights, brevets d'invention, invention, recipes, formulae, licenses, concessions, trade mark, design, and the like conferring any exclusive or non-exclusive or limited right of use, or any secret or other information as to any invention, process or privilege which may seem capable of being use for any of the purposes of the Company and to use, exercise, develop, manufacture, under or grant licenses or privileges in respect of or otherwise to turn to account the property, rights or information, use of license so acquired and to subside take part in or assist in any experiments investigations and researches likely to prove beneficial to the company.
19. To purchase, take in exchange or on lease, rent, hire, lease out, occupy, allow to be occupied or otherwise and use of any freehold, leasehold or other immoveable property and any lands, estates, shops, warehouses, showrooms, workshops, offices, buildings, premises, works, plants and machinery, stock-in-trade, water ways, easements or other rights or interest in any land, buildings and premises or any other immovable or moveable real or personal property or right which the Company may think necessary or convenient for the purpose of its business and as to any real property, either in consideration of a gross sum or of a rent charged in cash, service or kind or on perpetual lease rent or partly in one way and partly in another or other.
20. On any land or waterways purchased, leased or otherwise acquired, to erect, build, construct, improve, maintain, develop, after enlarge, pull down, replace, work or manage, any buildings, house factories, shops, workshops, offices, warehouses, showrooms, refreshment rooms, laboratories and other conveniences, cottages and any other building with engines, boilers, lights and power generating plant and other fixtures and fittings and apparatus for working and turning machinery and for the comfort and accommodation of working people, and roadways, branches of sidings and other works and convenience which may seem calculated directly or indirectly to advance the company's interest and to contribute to subsidies or otherwise assist or take part in the construction, improvement, maintenance, working, management carrying out or control thereof.
21. To improve, manage, develop, mortgage, charge, sell, transfer, exchange, lease, under-lease, surrender or otherwise deal with, dispose of or turn on account, all or any part of the business, immoveable or moveable property, rights and effects of the time being of the company in such manner, on such terms and for such purposes as the company may think fit and as to any sale or real property either in consideration if a gross sum or of a rent or otherwise and to sell, transfer or dispose of the whole undertaking of the Company or any part thereof, for cash or such other consideration as the Company may thing fit and in particular for shares, debentures or securities of any other company having object altogether or in part similar to those of the company.
22. To borrow, raise and secure the payment and repayment of money for any of the purpose of the company's business or otherwise, in such manner and at such time or times as the company shall think fit, and in particular by the issue of redeemable preference shares, mortgage debentures, debentures, bonds or debenture stock, perpetual or otherwise including debentures or debentures tock convertible into shares of the company and issuable or payable at part, or at a premium or discount and payable by periodical drawings or otherwise, to bearer or otherwise., charged upon all or any of the company's undertaking and/ or property (both present and future and moveable or immovable) or by other obligations or securities of the company or by mortgage or charge on all or any part of the property of the company present and future, movable or immovable including its uncalled capital or without any charge, and to purchase, redeem or payoff, cancel and discharge any such securities.
23. To receive money on deposit from and to land money to any person, firm, association, society, company or corporation at interest or otherwise and on such terms and on such security as may seem expedient or without any security and in accordance with and so far as allowed by law and in particular to members and customers and other having or likely to have dealings with the company, provided that the company shall not carry on any banking business as defined by the Banking Regulation Act, 1949
24. To draw, make accept endorse, discount, execute, retire, discharge, negotiate, issue and honor bills of exchange, cheques, promissory notes, bills of lading, dock and warehouse warrants rail receipts, air/ or motorway bills and other negotiable, semi-negotiable or transferable instruments or securities.

25. To open and operate current, overdraft loan, cash, credit or deposit account or accounts with any bank, company, firm or person.
26. To lend out, deposit invest and deal with the money of the company not immediately required with or without interest or security, in such manner and upon such firms as may from time to time determined by the directors.
27. To incur debts and obligations for the conduct of any business or purpose of the Company.
28. To guarantee the payment of money, unsecured or secured by or payable under or in receipt of bills of exchange promissory notes, bonds, debentures, debenture-stocks, contracts, mortgages, charges, obligations, instruments and other securities of any company or any authority, central state, municipal, local, otherwise or of any person whomsoever, whether incorporated or not and generally to transact all kinds of guarantee business, to guarantee the issue of for the payment of interest on debentures, debentures-stocks or otherwise securities or obligations, of any company or association, and to pay or provide for brokerage, commission and under writing in respect of any such issue.
29. To establish, maintain and conduct or discontinue or close agencies and branches and appoint representatives, agents, stockists, distributors, dealers and brokers in any part of the world for the conduct of the business of the Company or for the purchase, sale, exchange or hire either or ready delivery or future, all type of machinery, merchandise, commodities, goods, material, produce, products, articles and things required for, dealt in or at the disposal of the Company and to carry on business as general sales and handling agents and contractors in the course of business of the company.
30. To employ or otherwise appoint technical experts, engineers, mechanics foremen, skilled, semi-skilled and unskilled labour for any of the purposes of the business of the Company.
31. To establish, provide, maintain and conduct or otherwise subsidize research laboratories, experimental stations, workshops and libraries for scientific, industrial, technical researches experiments and tests of all kind and to undertake and carry out research and investigations, to process, improve and invent new and better techniques and methods of manufacturing and products and improving or securing any process or processes, patent or patents copy-rights which the Company may acquire or deal with and to promote studies, researches surveys and investigations, both scientific and technical, by providing subsidizing endowing or assisting laboratories, schools, colleges, universities, workshops, libraries, lectures, meetings, exhibitions and conferences and by providing for the remuneration of scientists, scientific or technical personnel or teachers, research workers and investors or otherwise generally to encourage promote and reward studies, researches, experiments, test and inventions of any kind which may be considered likely to assist any of the business of the company.
32. To adopt such means of making known and goods and products dealt in by the Company and the services provided by the company as may seem expedient to purchase and exhibit works of art of interest, to register and establish and protect trademarks, to publish books and periodicals, to grant prizes and awards and to participate in national and international and in other similar manner.
33. To continue, establish and support or aid the establishment or support of co-operative societies, associations and other institutions, funds, trust, amenities and convenience and at its discretion to grant bonuses, pensions and allowances and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects, also to remunerate by cash or other assets or by the allotment of shares credited as fully or partly paid up or in any other manner (so far as by law allowed) any party for services rendered or to be rendered in placing or assisting to place any share in the Company's capital or any debentures, debentures-stock or other securities, of the Company or in or about the formation of promotion of the Company or the conduct of any of its business.

34. To donate, contribute, subscribe, promote support or aid or otherwise assist or guarantee money to any charitable, benevolent, religious scientific national public or otherwise, institutions, funds or object of for any exhibitions or for any public general or otherwise object and to become a members of any business, trade, commercial and/ or industrial association, institution or organization for promotion of the Company's increase or otherwise.
35. To provide for the welfare of any of the employees or past employees of the Company including Directors or ex-Directors and the wives, widows, families, dependents of such persons by grant of money, donations, allowances, bonuses or other payments from time to time or by creating and from time to time subscribing to provident and other funds, institutions, associations, or trust and by providing subscribing or contributing towards places or recreation, school and other educational institutions, hospitals, dispensaries, medical and other attendances or building of dwelling houses or quarters or in similar other manner as the Company may think fit.
36. To create any depreciation fund, Reserve Fund, Sinking Fund, insurance Fund or any other Special Fund, whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company or for redemption or debentures or for any other purpose conducive to the interest of the company.
37. To place, reserve or to distribute as bonus shares among the members or otherwise to apply as the Company may from time to time think fit any moneys received by way of premium on shares or debentures issues at a premium by the Company and any moneys received in receipt of forfeited shares and moneys arising from the sale of Company of forfeited shares.
38. Subject to the provision of the Companies Act, 1956, and the Companies Act, 2013, to distribute among the members in species or kind or to gift in favour of any person, firm, body corporate or institution, any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding of the Company.
39. To refer any claims demands, disputes or any other question by or against the Company or in which the Company is interested or concerned and whether between the Company and the member or members of his or their representatives or between the Company and third parties to arbitration in India or at any place outside India to observe perform and to do all acts, deeds, matters and thing to carry out or enforce the awards.
40. To pay all or any expenses incurred in connection with the formation, promotion or incorporation of this company or any other company of and incidental to the whole or part of the property whereof is acquired by the Company.
41. To procure the recognition of the company in any country, state or place and to establish and regulate agencies for the purpose of the Company's business and to apply or join in applying to any parliament local government municipal or other authority or body for any rights or privileges that many seems conducive to the Company's objects of any of them and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest.

To do all or any of the above things in all or any of the states in India and/ or in any part of the world and either as principals, agents contractors, trustees, or otherwise and by or through trustees, attorneys, agents or otherwise and either alone or in conjunction with others, and to do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

42. To supply and provide, maintain and operate design and engineering and other consultancy services applicable over the whole range of industry, trade, commerce and agriculture.
43. To advice on assets in or arrange explorations, surveys, experiments, researches and scientific and other studies. To render other special services, including but not limited to services in respect of the cultivation, marketing, transportation, sale, storage, preservation and promotion of agricultural produce and products and the mechanization of agricultural operations.

44. To manufacture, assemble purchase, import, export, lease or otherwise acquire and to sell, hire, distribute, use, deal in and otherwise dispose of plant, machinery, equipment, materials, necessary things and apparatus of every description for industrial, commercial and domestic use for or appertaining to wireless transmitting and receiving sets, cameras and equipment, gramophones, phonographs, radiograms, tape and wire recorders, transmission, mechanical machines for facsimile transmission, mechanical and/ or electrical reproduction of sound, stereo and hi-fi systems and equipment. gramophones records and discs, disc-cassettes, micro-phones, loud. speakers, word processing, equipment, typewriters,, speaker systems, earphones, head-phones and cassettes and cartridges thereof, audio visual and electronic equipment of every sort and kind and other media for the recording, receiving, amplifying, transmitting, and reproduction of sound and all materials, accessories and articles of every kind and character used in connection therewith.
45. To manufacture, produce, buy, sell, and to otherwise acquire and dispose of and to otherwise deal with optical, photo-electric, photo chemical and photographic equipment including projectors, diasopes. video recording and reproducing apparatus and equipment
46. To produce, manufacture, service, repair, maintaining and otherwise deal in domestic deal in domestic electrical appliances including fans, refrigerators, cold storage equipment, air-conditioners, air-coolers, cookers, ovens and other cooking appliances, mixers, grinders and liquidisers.
47. To manufacture, put up and use telephones, telegraphs (wireless or otherwise), dynamos, motors and all apparatus now known or that may hereafter be invented, connected with the generation, accumulation, distribution, supply and employment of electricity or any power that can be used as a substitute therefor including all cables, wires, appliances for connecting apparatus at a distance with other apparatus and including the formation of exchanges or centres.
48. To carry on the business of manufacturers of all types of machinery. instruments, appliances and components in the field of electrical, electronic, mechanical or chemical engineering.
49. To generate, transmit, distribute and supply electricity and to produce, buy sell or otherwise deal with generators, transformers, insulation materials, Insulators, armatures, commutators, boilers, pumps, turbines, engines, circuitbreakers, accumulators and all apparatus, and ancillaries in relation thereto.
50. To carry on the business of mechanical, electrical, electronic, civil, aeronautical, marine, metallurgical, mining, chemical, engineers and fabricators, contractors, technical consultants, architects, toolmakers, ferrous, and non- ferrous meltors, smelters, alloyers, forging manufacturers and processors, rollers, re-rollers, annealers, enamellers, electrolators, welders and hardware manufacturers.
51. To carry on the business of mechanical engineers, and manufacturers, dealers, indentors and agents of machinery, tool makers, brass founders, metal workers, millwrights, machinists, iron and steel makers, and convertors, smiths, wood- workers, builders, planters, metallurgists, water supply engineers, gas makers, printers, carriers and merchants and to buy, sell whether , outright or on hire purchase, manufacture, repair, convert, alter, let on hire and deal in machinery, implements, rolling stock and hardware of all kinds.
52. To manufacture, produce, buy, sell, import, export, process and otherwise deal in medical, anatomical, orthopedic, prosthetic, prophylactic, hospital aids and appliances, equipment of all kinds including weighing machines and devices for measuring, indicating recording and regulating pressure, temperature, rate of flow, and levels as well as other items, products, goods, materials and things, produced, manufactured, utilised or required in miscellaneous mechanical and engineering industries including plastic injection and/or moulded goods and the like.
53. To carry on the business of manufacturers, buyers, sellers, exporters and importers and dealers in paper of all kinds, and articles made from paper or pulp, and materials, used in the manufacture or treatment of paper, including cardboard, mill board, packing paper and wall and ceiling papers.

54. To carry on the business of manufacturers, makers of, buyers, sellers, exporters, importers and dealers in and to obtain, exchange and let on hire containers, packages, receptacles, packing materials, and all kinds of other articles, materials, substances and things.
55. To carry on the business of manufacture, purchase, sell or otherwise transfer, lease, import, export, hire, licence, use, dispose of, operate, fabricate, construct, distribute, assemble, design, charter, acquire, market, recondition, work upon or otherwise, generally deal in any optical scanning machine, transmission lines, transmission equipment, terminals, copying, reproducing and distributing machines, cheque signing, protecting and disbursing equipment machines for facsimile reproduction, facsimile transmission and word processing facilities and accessories and devices of all kinds, and for all purposes, and any products and component parts thereof or materials or articles used in connection therewith, and any and all other machinery, appliances, apparatus devices, materials, substances, business forms and supplies, articles or things of character similar or analogous to the foregoing, or any of them or connected therewith.

AND IT IS HEREBY DECLARED THAT:-

- (i) The word "Company" (save when used with reference to this company) in this Memorandum shall be deemed to include any partnership or other body or association of persons whether incorporated or not wherever domiciled.
- (ii) The objects set forth in each of the several sub-clauses of Clause III hereof shall have the widest possible construction and shall extend to all parts of the world.
- (iii) Nothing in this paragraph shall authorise the Company to carry on any business which may fall within the purview of the Banking Regulation Act. 1949 or the Insurance Act. 1938.
- IV. The Liability of members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V. The authorised share capital of the Company is INR 261,31,00,000 (Indian Rupees Two Hundred and Sixty One Crores and Thirty One Lakhs Only) divided into 105,00,00,000 (One Hundred and Five Crores) equity shares of INR 1 (Indian Rupee One Only) each aggregating to INR 105,00,00,000 (Indian Rupees One Hundred and Five Crores Only) and 11,00,000 (Eleven Lakhs) Series "A" Preference Shares of INR 1,421 (Indian Rupees One Thousand Four Hundred and Twenty One Only) each aggregating to INR 156,31,00,000 (Indian Rupees One Hundred and Fifty Six Crores and Thirty One Lakhs Only) (and such Series "A" Preference Shares may be either cumulative or non-cumulative and may carry such dividend as may be decided by the board of directors, from time to time with the power to the Company to convert the same into equity shares at any time) with the rights, privileges and conditions attached thereto as per the relevant provisions contained in that behalf in the articles of association of the Company and with the power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes (being those specified in the Companies Act, 2013) and to attach thereto respectively such preferential, cumulative, convertible, qualified or special rights, privileges, conditions or restrictions as may be determined by or in accordance with the provisions of the articles of association of the Company for the time being in force, and to vary, modify, enlarge or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013, or provided by the articles of association of the Company or any other applicable legislative provisions for the time being in force.**

Note: Authorised Share capital of the Company stood increased by Rupees Ten crores on merger of Risk Technology International Ltd with Hexaware Technologies Ltd vide National Company Law Tribunal Order No.383 dated 06th July, 2017.

**Altered Vide Ordinary Resolution passed by shareholders at the 31st Annual General Meeting held on 09th May 2024.

*New set of Memorandum of Association adopted by passing special resolution in the Extraordinary General Meeting held on 06th September, 2024

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

Name, Addressee, Descriptions and Occupation of Subscribers	No. of Equity Shares taken by each Subscriber	Signature of Subscribers	Signature, name, address description and occupation of witness.
1. APPLE INDUSTRIES LTD. 38/39, Rajgir Chambers, Opp. Old Customs House, Fort, Bombay 400 023 through its Company Secretary Sitaram V. Nigudkar S/o. Vasudeo Nigudkar BUSINESS	20 (TWENTY)	Sd/-	
2. SITARAM V. NIGUDKAR S/o Vasudeo Nigudkar Flat A18, Om Khushal CHS, Baji Prabhoo Daxhpande Road, Vile Parle (E). BOMBAY 400 057. SERVICE	10 (TEN)	Sd/-	
3. ALKA ATUL NISHAR W/o Atul K. Nishar 401, Pusthpa Kunj, A Road, Churchgate Bombay 400 020 CORPORATE EXECUTIVE	10 (TEN)	Sd/-	
4. ATUL K. NISHAR S/O Dr. Kantilal Nishar 401, Pusthpa Kunj A Road, Churchgate Bombay 400 020. CORPORATE EXECUTIVE	10 (TEN)	Sd/-	
5. PARESH K. THACKER S/o. Khatri K. Thacker, B-22, Omega Apartment, Plot L 1/3, Sector-7, Shrinagar, Wagle Estate, Thane 400 604. SERVICE	10 (TEN)	Sd/-	
6. KANAIYALAL J. DARJI S/o Jagdish Darji 7/130, Sama Nagar, MHB Colony, Kandivli (E). Bombay 400 101. SERVICE	10 (TEN)	Sd/-	
7. SHAJLESH T. SHAH S/o. Thakoral N. Shah 7, Dharmendra Co-op. Hsg Soc. 1 st Floor, Jain Marwar Chawl, S.V. Road, Malad (W). Bombay - 400 064. SERVICE	10 (TEN)	Sd/-	
TOTAL:	80 (EQUITY SHARES)		

Witness to All :
Sd/-

HOSHANG K. SETHNA
S/o Kail S. Sathna
602 B, Captain House,
Dr. Ambedkar Road, Matunga,
BOMBAY - 400 019.

SERVICE

Bombay : Dated : This 12th Day of November, 1992.