THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

QUALIANCE INTERNATIONAL LIMITED#

Memorandum of Association is made and agreed between the persons named hereunder being partners of M/s Qualiance Exports; a company under conversion vide Part IX of the Companies Act, 1956 and in furtherance of their Resolution passed on 11th May, 2006.

1) Mr. Vipul Badani son of Mr. Jagmohandas Badani residing at 14/7, Shivaji Nagar, Dr. A. B. Road, Worli, Mumbai – 400 025 hereinafter called the party of the First Part.

2) Mrs. Krupa Badani wife of Mr. Rajesh Badani residing at 14/7, Shivaji Nagar, Dr. A. B. Road, Worli, Mumbai – 400 025 hereinafter called the party of the Second Part.

3) Mr. Rajesh Badani son of Mr. Jagmohandas Badani residing at 14/7, Shivaji Nagar, Dr. A. B. Road, Worli, Mumbai – 400 025 hereinafter called the party of the Third Part.

4) Mrs. Pratiksha Badani wife of Mr. Vipul Badani residing at 14/7, Shivaji Nagar, Dr. A. B. Road, Worli, Mumbai – 400 025 hereinafter called the party of the Fourth Part.

5) Mr. Bhoomin Badani son of Mr. Rajesh Badani residing at 14/7, Shivaji Nagar, Dr. A. B. Road, Worli, Mumbai – 400 025 hereinafter called the party of the Fifth Part.

6) Mr. Vipul J Badani representing and acting as a Karta of Vipul J. Badani - Hindu Undivided Family; having registered address as 14/7, Shivaji Nagar, Dr. A. B. Road, Worli, Mumbai – 400 025 hereinafter called the party of the Sixth Part.

7) Mr. Rajesh J Badani representing and acting as a Karta of Rajesh J. Badani - Hindu Undivided Family having registered address as 14/7, Shivaji Nagar, Dr. A. B. Road, Worli, Mumbai – 400 025 hereinafter called the party of the Seventh Part.

WHEREAS the parties of the First Part to Seventh Part are carrying on business in a partnership firm organization structure under the name and style of M/s Qualiance Exports, having its registered address as 14/7, Shivaji Nagar, Dr. A. B. Road, Worli, Mumbai – 400 025 on the terms and conditions contained in the Partnership Deed dated 1st April, 2006 (being a modified version of original Partnership Deed dated 5th October, 1994). M/s Qualiance Exports has been duly registered under the provisions of the Indian Partnership Act with the Registrar of Firms, Maharashtra vide Registration No. BA 60949.

AND WHEREAS the firm is carrying on the core business of exporter, importer, manufacturers, dealers in garment, man-made fabrics, readymade cloths, grey, cotton silk and art silk fabrics, handloom cottons cloth made – ups hosiery and allied accessories and / or commission agent alongwith other incidental business or businesses.

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For QUALIANCE INTERNATIONAL LIMITED

Managing Director

AND WHEREAS the parties hereto have expressed their desire vide resolution dated 11th May, 2006 to register the firm as a Private Limited Company, limited by shares within the meaning of Section 566 of the Companies Act, 1956 and under the provisions of Part IX of the Companies Act, 1956 with a view to corporatize the organization structure.

AND WHEREAS all the parties hereto who are the members of the said partnership firm for the sake of smooth working and better effective management and improvement and advancement of business, have agreed and decided that all the members of the partnership being a Joint Stock Company within the meaning of the said term as defined by Section 566 of the Companies Act, 1956 should register the said Joint Stock Company under part IX of the Companies Act, 1956 as a company for carrying on and continuing the said business of the firm uninterrupted in a Joint Stock Company and to abide by and be subject to the declarations and regulations contained in the Memorandum and Articles of Association following and

AND WHEREAS the parties hereto have mutually agreed that their share in the present Joint Stock Company represented by Capital Account, right to assets and shares in profit shall continue exactly in the same proportion, when the Partnership firm is registered as a company and accordingly, their respective shareholding in the Share Capital as the members of the Joint Stock Company at the time of registration shall be as follows.

Names of Members	Equity Shares of Rs.10 each	Amount Rs.
Mr. Vipul Badani	5,900	59,000
Ms. Krupa Badani	4,000	40,000
Mr. Rajesh Badani	20	200
Ms. Pratiksha Badani	20	200
Mr. Bhoomin Badani	20	200
Mr. Vipul J Badani HUF (through its Karta)	20	200
Mr. Rajesh J Badani HUF (through its Karta)	20	200
Total ...	**10,000**	**1,00,000**

NOW THESE PRESENTS WITNESSTH that each of the parties hereto respectively so far as it related to the acts and deeds of himself agrees and covenants mutually amongst themselves and each of them and any other person/s that may hereinafter join or become member of the Company in the manner contained in the Memorandum and Articles of Association to be a Joint Stock Company under the name and style specified in Memorandum and Articles of Association. And that such company and member thereof shall be subject to the declarations and regulations contained in the Memorandum and Articles of Association.

(i) all other words and expressions used in these regulations shall unless the context otherwise requires bear the meaning as in the Act, or any statutory modification thereof in force at the date on which the articles becomes binding on the Company.

(ii) in the present while unless there be something in the subject and context inconsistent herewith the expression company means Joint Stock Company and the partnership hereinafter refer to and upon registration of the Company and company so incorporated.

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For QUALIANCE INTERNATIONAL LIMITED

Managing Director

I. The name of the Company is **Qualiance International Limited.**#

II. The Registered Office of the Company will be situated in the State of Maharashtra.

III. **A. MAIN OBJECTS OF THE COMPANY TO BE PURSUED ON ITS INCORPORATION:**

1. To carry on the business of export, import, trade, deal, manufacture of garments, man-made fabrics, readymade cloths, grey, cotton silk, art-silk fabrics, handloom cottons, cloth made-ups, hosiery and allied accessories, apparel and textile consumable including but not restricted to made ups like bed sheets, pillow covers, caps, bags, knit-wears and to get engaged in incidental business relating to apparel and textiles industry.

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

1. To establish and maintain agencies, branch, places and offices and get the Company registered wherever required and to carry on business in India and abroad.

2. To apply for tender, purchase or otherwise acquire any contracts, licenses and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake, execute, carry on, dispose off or otherwise turn to account the same.

3. To enter into partnership or into any arrangement for sharing of profits, union of interest, reciprocal concession or co-operation with any person, partnership or company having similar object and to promote and aid in promoting, constitute, form or organize a company or partnership having similar object for the purpose of acquiring and undertaking any property and liability of this Company or of advancing, directly or indirectly, the objects thereof which the Company may think expedient.

4. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of business concern and undertaking having similar business.

5. To purchase, take on lease, hire, or otherwise acquire any real and personal property and any rights or privileges, which the Company thinks necessary or convenient for the purpose of its business.

6. To acquire, lease, build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage any building, offices and conveniences which may seem calculated directly or indirectly to advance the interest of the Company and to join with any other person or company in doing any of these things.

7. To let on lease or on hire purchase system or to lend or otherwise dispose of any property belonging to the Company.

8. To sell, transfer or dispose off the business property or undertaking of the Company or any part thereof for such consideration as may think fit and in particular for shares, debentures or securities of any other Company.

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For QUALIANCE INTERNATIONAL LIMITED

Managing Director

9. To amalgamate with any other company or companies, to enter into any partnership or partially amalgamate with or acquire interest in the business of any other company, person or firm carrying on or engaged in or about to carry on or engage in any business or transaction included in the objects of the company or enter into any arrangement of sharing profits or for co-operation or for limiting competition or for mutual assistance, with any such persons, firms or company.

10. To acquire and undertake the whole or any part of business (whether as a going concern or otherwise), property, assets and liabilities of any person, firm or company carrying on or proposing to carry on business which the Company is authorised to carry on.

11. To establish or promote or concur in establishing or promoting any company or companies having similar objects for the purpose of acquiring all or any of the property, rights and liabilities of the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company.

12. To apply for, purchase or otherwise acquire any patents, brevets, d'invention, licenses, concessions and the like conferring any exclusive or non-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 and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property rights or information so acquired.

13. To remunerate or make donations (by cash or in kind or by the allotment of fully or partly paid up shares or by call on shares, debentures, debenture stock or securities of this or any other company or in any other manner) whether out of the Company's capital, profits or otherwise to any person or to the company for placing or assisting to place or granting the subscription of any shares, debentures stock or other securities of the Company or for any other reason which the Company may think proper subject to the provisions of Companies Act, 2013.

14. To refer to or agree to refer any claim, demand, dispute 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 and to observe and perform and to do all acts, deeds matters and things to carry out or enforce the awards.

15. To pay out of the Company all expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company.

16. To pay for any right or property acquired by the Company and to remunerate any person or company for services rendered or to be rendered in placing of shares and/or securities of the Company.

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For QUALIANCE INTERNATIONAL LIMITED

Managing Director

17. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, by exhibiting in any form whatsoever, by circulars, by purchase and exhibition of works of art or by publication of books and periodicals and by granting prizes, reward and donations subject to the provisions of Companies Act, 2013.

18. To invest and deal with the surplus moneys of the Company in such manner as may from time to time be expedient or be determined by the Board of Directors.

19. To draw, make, accept, endorse, discount, execute and to issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments and securities in connection with the Company's business.

20. To establish and maintain or procure the establishment and maintenance of any contributory or non-contribution pension or superannuation funds for the benefit of and to give or procure the giving of donations, gratuities, pensions, allowances or emolument or service of the Company or of any company, which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time directors or officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidize and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and to do any of the matters aforesaid either alone or in conjunction with any other company as aforesaid subject to the provisions of Companies Act, 2013.

21. Subject to the provisions of the Companies Act, 2013 to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company in case of winding up.

22. To place, reserve or 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 issued at a premium by the Company and any moneys received in respect of forfeited shares or from any other reserves or undistributed shares or from any other reserves or undistributed profits.

23. To remunerate directors, managing directors, staff and employees of the Company.

24. To train or pay for the training in India or abroad of any member or any of the Company's employees or any other candidates in the interests and for the furtherance of the Company's business.

25. To appoint agents, dealers, and representatives and to establish and maintain agencies, branch offices pertaining to the business of the Company.

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For QUALIANCE INTERNATIONAL LIMITED

Managing Director

26. To deal with banks, insurance companies, water works, electric, port and dock authorities and all government, semi government local or other authorities and public or private bodies in regard to carrying out of the objects of the Company.

27. To appoint experts such as technical advisers, bankers, architects, engineers, accountants, solicitors, lawyers, consultants, auditors and such other person as employees, servants, agents or advisors to the Company as the directors may think fit and pay necessary remuneration and expenses for the same.

28. To insure the whole or any part of the property of the Company fully or partially to protect and indemnify the Company from liability or loss in any respect either fully or partially.

29. To purchase or otherwise acquire, to improve and to sell, surrender, lease, mortgage, charge, convert, turn to account, dispose of and deal with and deal in property and rights of all kinds and in particular mortgages, debentures, concessions, options, contracts, patents, annuities, licences, apparatus, machinery, materials, commodities, goods, articles and things, stock, share, bonds, policies, book-debts, business concerns and undertakings and claim, privileges and chooses-in-action of all kinds.

30. To borrow or raise money other than Public Deposits with or without securities and/or by the issue or sale of any bonds, mortgages, debentures or debenture stock of the Company, whether perpetual or otherwise and to utilize any money so raised for any of the objects of the Company and to advance and lend money and assets of all kinds upon such terms as may be arranged subject to provisions of the Companies Act, 2013 and/or RBI directions.

31. To indemnify officers, directors, agents and servants of the Company against proceedings, costs, damages, claims and demands in respect of anything done by them for and in the interest of the Company or any loss, damage or misfortune that may arise in execution of the duties of their office or in relation thereof.

32. To accept gifts, bequest, devices, and donations from members and others and to make gifts to members and others of money, assets and properties of any kind subject to the provisions of Companies Act, 2013.

33. To lend and advance money or give credit to such persons or Companies and on such terms as may seem expedient and in particular to customers and others having association with the Company and to guarantee the performance of any contract or obligation and generally to give guarantees and indemnities.

34. To create any depreciation fund, reserve fund, sinking fund or any other special fund whether for depreciation or preparing, improving, extending or maintaining any of the properties of the Company and for any other purpose conductive to the interest of the Company.

35. To undertake any trusts, the undertaking whereof may seem desirable and whether gratuitously or otherwise.

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For QUALIANCE INTERNATIONAL LIMITED

Managing Director

36. To promote, carry on and develop trade of all kinds related with the main objects of the Company.

37. To advance money to any person or persons, company or corporation, society or association either on interest or without and/or with or without any security and in particular to advance money to shareholders of the Company or to other persons upon the security of or for the purpose of enabling the person borrowing the same to erect or purchase or enlarge or repair any house or building or any part or portions thereof or to purchase any freehold or leasehold or any lands estate or interest in or to take a lease for any term or terms of years of any land or property in India upon such terms and conditioned as the Company may think fit.

38. To aid and support, peculiarly or otherwise, any person, association, body or movement, having objects of promotion of industry or trade concerning the objects or business of the Company or related interests.

39. To carry on the business of advertising and media agents, advisers, consultants or contractors and to act as creators and/or designers of advertisements through various medias such as Radio, Television, Internet and other media, Newspapers, Magazines, Souvenirs, Hoardings, Neon Signs and other communication systems and to sell advertising time or space for the purpose of sales or market promotion or any similar interest of clients and to carry on activities relating to communications, public relations, marketing and sales promotion.

40. To carry on the business of Investment Company and for that purpose to apply for and to subscribe, purchase, underwrite, invest, acquire shares, stocks, debentures, depository receipts or any securities whether fully or partly paid, issued or guaranteed by any company, institution, Government body, bodies corporate or organisation whether incorporated or not.

41. To carry on in India or abroad the profession as 'Business Process Outsourcing' and provide to clients, through latest technology and strategic means, services of complex and specialized businesses such as, including but not restrictive, ERP and Oracle database structuring and consulting, IT help desks, knowledge services, software solutions, analytics support, data mining and modeling, remote network monitoring, e-learning and customer contact centers, finance and accounting, insurance underwriting, claims processing, remote technology maintenance, custom application development, systems integration, web designs and provide advise and initiatives to clients on resources for cost cuttings, increasing revenues and avoiding pitfalls.

42. To acquire membership or dealership of one or more stock or commodity exchange and to deal, purchase or sell shares, securities and commodities either for self or on behalf of clients.

43. To carry on as may be permitted by the banking and foreign exchange and other relevant laws and regulations of India, the business or banking and dealing in foreign exchange including rendering advisory and consultancy services to clients and constituents in the area of banking and foreign related transactions.

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44. To carry on all or any of the business of cartage and haulage contractors, garage, properties, owners and charters of road vehicles, aircrafts, barges and boats of every description charters of ships and light men and carriers of goods by road and water, forwarding, transport, commission, clearing and customs agents, packers and warehousemen.

45. To carry on the business of producing, processing and management of water particularly required for industrial and domestic use and to carry on related activities such as water settling, clarification, filtration, dis-infection, treatment and re-cycling and to engage into business of development of technologies, products and services covering entire spectrum of water and waste water treatment and management.

46. To carry on business as optical laboratory owners and for that purpose to carry on research work in the field of optics and to render technical know how and consultancy thereof.

47. To carry on the business of printing, publishing and circulating or otherwise dealing in any daily, weekly, fortnightly or monthly Newspapers, magazines, periodicals, journals or other publications whether through paper or electronic media and to acquire, print, distribute and generally to carry on business publishers of Newspapers and magazines and other such media as aforesaid.

48. To manufacture, import, export, buy, sell, alter, improve, prepare for market, supply and otherwise deal in all kind of plant, apparatus, tools, stores, utensils, substances, material and goods required for any manufacturing and other industries of whatsoever description.

49. To carry on in India or abroad the business to manufacture, trade, produce, prepare, commercialize, cut, polish, set, design, display, examine, finish, grind, grade, assort, import, export, buy, sell, market and to act as agent, broker, indenter, liasioner, representative, export house, valuer, merchant, stockists, distributor, wholesaler, retailer in all shapes, size, varieties, descriptions, specifications of diamonds, bullion, gold, pearls, precious & semi-precious stones, platinum and to deal either by taking franchise or otherwise in ornaments, ornamental items, jewellery and for the purpose to act as goldsmith, silversmith, jewelers, gems merchant, electroplaters, polishers and purifiers.

50. To advance or lend money to theaters for the purpose of exhibition, to purchase, take on hire or otherwise acquire and deal in motion pictures.

51. To carry on the business of printers, engravers, designers, publishers of book, magazines or articles and to deal in prints, pictures, drawings and any written, engraved or printed productions.

52. To carry on the business of manufacturers of, importers and dealers in fuel and other oils, petroleum of every kind and the business of refiners of such oils and all accessories required for petroleum and the manufacture of lubricating oils and all accessories required for the equipment and operation of the said oil wells and

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refiners and manufacture, sell, deal, import and export the by-products of petroleum and lubricating oils.

53. To carry on the business or vocation in India and abroad of acting as advisor, consultants, counselors on all matters relating to various disciplines inclusive of but not restricted to finance, capital market, assets, securities, legal, manufacturing, engineering, personnel, media, communication, management, investment, markets, market making, management, projects, industries, commerce, business, trade, administration, organisation, joint ventures, collaboration, human resources, advertisement, patents, copyrights, trade marks, insurance, foreign exchange, technology including but not restricted to information technology, internet and science and economics and to act as representative and marketing agents for promotions of trade or commerce and for the purpose carry on research, evaluations and feasibility studies.

54. To carry on the business as marketer of goods, merchandise, articles and services of whatsoever nature and for that purpose to deal and trade in all goods, merchandise, articles and services relating to consumer, industrial, household, engineering and capital goods whether in India or abroad.

55. To carry on finance and capital market related business and for that purpose to borrow, advance, deposit and lend money including bill discounting, inter-corporate deposit, purchase and to let on lease or hire all kind of assets to any person, company, corporation, firm or associations either with or without security and on such terms as may be determined from time to time in India and abroad.

56. To carry on business as manufacturers, producers, dealers, traders, importers, exporters, distributors or agents of GLS lamps, electric bulbs, tube lights, flood lights, flash lights, mercury vapour bulbs and other type of bulbs, lamps or tubes required or used for lighting for industrial, domestic, electronic, transport vehicles for commercial purposes and glass shells, fittings, tubes, filaments, tungsten and wires, caps, and other materials required or used for manufacture of bulbs, lamps or tubes.

57. To carry on business as manufacturers, producers, dealers, importers, exporters, agents, brokers, traders, retailers of all kinds of paper and packages, card, board sheets, packing materials, stationary goods and articles, made fully or partly of paper for domestic household, educational, commercial, industrial or public use.

58. To carry on business as transporters of goods, passengers, livestock and materials by road, rail, waterways, sea or air and to own, purchase, take or give on lease, charter, hire or otherwise run, use, acquire transport, vehicle, crafts, ships and carriers of all kinds required for the transport business and to act as forwarding agents, warehousemen and booking agents.

59. To carry on business as brokers and agents in respect of all classes of insurance including marine, fire, life, accident, burglary, workmen compensation and indemnity motors.

60. To carry on business of manufacturer of, import, export and deal in radio, television, videocassette recorders, video films, videocassettes, allied trade, and industry.

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For QUALIANCE INTERNATIONAL LIMITED

Managing Director

61. To engage and carry on the business of development and promotions of financial, commercial and industrial disciplines and to execute and carry on all kinds of economical, industrial, statistical and technical surveys and research.

62. To carry on the business of manufacturers of basic drugs, analytical chemists, druggists, and manufacturers, importers, re-packers of and dealers in pharmaceutical, medicinal, chemicals, biological, biochemical, electrolytic drugs, fine chemicals, ingredients, products and compounds.

63. To establish and run data processing/computer centers and to offer consultancy and data processing and other services that are normally offered by data processing/computer centers to industrial, business and other types of customers and to impart training on Electronic Data Processing, Computer Software and Hardware to customers and others.

64. To run, own, manage, administer, Diagnostic Centers, Scan Centers, Nursing Homes, Hospitals, clinics, Dispensaries, Maternity Homes, child Welfare and family planning Centers, Clinical pathological testing laboratories, X-Ray and ECG Clinics in India and abroad.

65. To carry on the business of manufacturers of and dealers in pharmaceuticals, medical, clinical preparations and compounds, drugs and formulations.

66. To carry on the business of producers, manufacturers, importers, exporters of and dealers in all kind of paints, distempers, pigments, writing, printing and ink of all other kinds and raw materials used for the preparation of the above, and to carry on the business of manufacturing, fabricating, developing, improving, repairing or otherwise dealing in all such machinery, plant, equipment and other related facilities for the production of the aforesaid.

67. To manufacture, process, buy, sell, alter, improve, import or export or otherwise deal in all kinds of electrical appliances, energy saving devices, solar energy products, specialized equipments, gadgets and components for industrial, business and household applications.

68. To carry on the business of manufactures of ferrous and non-ferrous metals, alloy steels, Ferro-alloys, pig iron, wrought iron, steel converts and to carry on the business as rolled steel makers, miners, smelters, engineers, metallurgical prospectors, explorers, contractors, agents and to establish workshops for the manufacture of any equipment required for any of the industries which the Company can undertake and to deal in such equipment.

69. To buy, sell, manufacture, import, export, distribute and otherwise deal in all kinds and varieties of cosmetics, non-prescribed drugs, health care products, food preservatives and additives, fast foods, artificial flavourings, artificial dyes and coloring agents, oleoresins, beauty and skin care products, perfumes, colognes, food supplements, health aids, glamour products, birth control medicines, devices and lubricants.

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For QUALIANCE INTERNATIONAL LIMITED

Managing Director

70. To carry on the business of purchasing and letting on lease or hire in any part of India or abroad all kinds of machinery, plants, tools, jigs and fixtures, agricultural machinery, ships, trawlers, vessels, barges, automobiles and vehicles of every kind and description, computer, office equipment of every kind, construction machinery of all types and descriptions, air-conditioning plants, aircrafts, and electronic equipment of all kinds and descriptions.

71. To build construct, alter, maintain, enlarge, pull down, replace, provide, work, manage and control any building, office, hospital, school, factory, mill, shop, road, tramways, water courses, sidings, mines, laboratories, bridges, reservoirs, oil drillings, gas exploration, platforms, wharves, electric works, power stations, telecommunication stations and other infrastructure related works and conveniences.

72. To carry on the business of undertaking and setting up infrastructure project on turn key basis and to carry on the business of exploring, developing, supplying, importing, exporting the infrastructure technical know-how, scientific formulae and process relevant to their establishments and installations.

73. To carry on the business to manufacture, trade, deal, export & import of cotton and to carry on activities for cotton ginning & pressing and to get engage in business relating to textile industry including but not restricted to manufacturing, bleaching, dying, spinning, weaving, printing and selling of all kinds of yarn, cloth and other fabrics whether made from cotton, jute, wool, silk, synthetic or otherwise from suitable materials.

74. To carry on the business of manufacturer, refiner, processor, exporter, importer, distributor, trader, dealer, representative, agent, re-packer, assembler, supplier and stockists of all kinds and varieties of medical and surgical instruments, medical kits, equipments and other hospital and clinical equipments, scientific & optical instruments, healthcare devices, apparatus and appliances, Electro-Medical equipments for human and veterinary surgery, hospital sundries; laboratory chemicals and fittings such as to life saving drugs, syringes, needles, poly mask, oxygen tent, microscopes, diagnostic equipments, medicinal containers, micro sets and ophthalmic lenses & instruments.

75. To carry on the business of software consultancy, development and production of computer software, to render services relating to data processing, computer graphics, computer added designing and to analyze, design, develop, improve, modify, customize, market, sell, distribute, represent, import and export of all and every kind of software program, software data including software for and related to E-Commerce.

76. To develop and carry on business of solution providers and architects in the area of E-business, E-commerce, Enterprise Resource Planning, market relationship and development, decision support system, transmission of any form of mail or data through Internet or other form of media, electronic payment services, Internet online trade facilitation and to enter in an arrangement for setting up or provide services for web-sites, e-mail, computers, data processing systems, hardware, electronics and electrical apparatus, equipments, peripherals, modules, auxiliary

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instruments, tools, plants, machines, modems, systems, spares parts, devices, components and in particular any activities related to information technology.

77. To carry on and establish business of software development required by medias such as Television, Internet and other communication systems, create Internet content, Internet broadcasting, establish Internet Audio-Video streaming and Television channels for broadcasting, to develop and establish Internet based entertainment sites including channels and to provide consultancy related thereto.

78. To carry on business of supply of high-tech systems of Industrial Automation to industries and designing, evaluating, developing, assembling, processing, fabricating, manufacturing, building, repairing, refurbishing, retrofitting, trading, indenting, buying, selling, importing, exporting and dealing in conventional and advanced motion control systems and robotics for factory automation such as linear motion guides & slides, linear bearings & bushes, linear shafts, ball & roller screws, lead screws, electrical & electronic devices, hydraulic & pneumatic devices, advance material composites required for automated technology systems.

79. To render professional services relating to marketing of products or services and direct mailing and to act as selling agent, sales organizers as well as consultants, advisers, agents and dealer in marketing tools and technicalities and to engage in all marketing activities which may lead to efficient methods of effecting sales and achieving optimum utilization of resources and talents.

80. To carry on the business of owning flats, dwelling houses, shops, offices, industrial estates and to carry on the business of development of serviced plots and construction of residential premises and/or townships, investing in real estate covering construction of residential and commercial premises including business centers and offices and for these purposes to purchase, furnish, maintain, take on lease or otherwise acquire and hold any land or buildings or property of any tenure or description wherever situated or rights or interest therein and to prepare building sites, works and conveniences of all kinds.

81. To carry on in India and abroad the Business as exporters, importers and dealers of goods, merchandise, articles and things including ethnic goods of Indian and non-indian origin, textiles, foods products, dyes, chemicals, plastics products, marine products, leather and leather goods, sports goods, jute goods, flax products, coir products, silk goods, man-made fibers, handicrafts, hand made products, carpets, electronic goods, wood-paper and their products, engineering goods, computer software, gem and jewellery.

IV. The liability of the member(s) is limited, and this liability is limited to the amount unpaid if any, on the shares held by them.

V. *(a) The Authorized share Capital of the Company is Rs. 20,00,00,000 (Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10 (Rupees Ten Only) each."

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For QUALIANCE INTERNATIONAL LIMITED

Managing Director

*Amended in Extra-ordinary General Meeting of the Members of the Company held on 25th October, 2011, 6th February, 2024 and 22nd October, 2025.

#Members of the Company in their Extra-ordinary General Meeting held on 29th November, 2025 approved the conversion of the Company from "Private Limited" to "Public Limited".

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For QUALIANCE INTERNATIONAL LIMITED

Managing Director

QUALIANCE INTERNATIONAL LIMITED MUMBAI

We the several persons whose names, descriptions, addresses, occupations as subscribed below 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 to our respective names:

Signature, Name, Description, Address and Occupation of subscribers	Number of shares taken	Signature, Name, Description & Occupation of witness
1. Vipul Badani S/o Mr. Jagmohandas Badani 14/7, Shivaji Nagar Dr. A. B. Road, Worli Mumbai – 400 025 Business	-5,900- (Five Thousand Nine Hundred)	Witness to subscribers number 1 to 7 Tushar Shridharani S/o Shri Ramesh Shridharani 227, Walkeshwar Road Nidhi Smruti, 2nd Floor Mumbai – 400 006 ... Practising Company Secretary
2. Krupa Badani W/o Mr. Rajesh Badani 14/7, Shivaji Nagar Dr. A. B. Road, Worli Mumbai – 400 025 Business	-4,000- (Four Thousand)	
3. Rajesh Badani S/o Mr. Jagmohandas Badani 14/7, Shivaji Nagar Dr. A. B. Road, Worli Mumbai – 400 025 Business	-20- (Twenty only)	
4. Pratiksha Badani W/o Mr. Vipul Badani 14/7, Shivaji Nagar Dr. A. B. Road, Worli Mumbai – 400 025 Business	-20- (Twenty only)	

QUALIANCE INTERNATIONAL LIMITED MUMBAI

For QUALIANCE INTERNATIONAL LIMITED

Managing Director

We the several persons whose names, descriptions, addresses, occupations as subscribed below 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 to our respective names:

Signature, Name, Description, Address and Occupation of subscribers.	Number of shares taken.	Signature, Name, Description & Occupation of witness.
5. Bhoomin Badani S/o Mr. Rajesh Badani 14/7, Shivaji Nagar Dr. A. B. Road, Worli Mumbai – 400 025 ... Business	-20- (Twenty only)	Witness to subscriber's number 1 to 7 Tushar Shridharke S/o Shri Ramesh Shridharke 227, Walkeshwar Road Nabh Smran, 1st Floor Mumbai – 400 006 ... Practising Company Secretary
6. Vipul J Badani S/o Mr. Jagmohandas Badani (Karta of Vipul J. Badani HUF) 14/7, Shivaji Nagar Dr. A. B. Road, Worli Mumbai – 400 025 ... Business	-20- (Twenty only)	
7. Rajesh J Badani HUF S/o Mr. Jagmohandas Badani (Karta of Rajesh J. Badani HUF) 14/7, Shivaji Nagar Dr. A. B. Road, Worli Mumbai – 400 025 ... Business	-20- (Twenty only)	
	-10,000- (Ten Thousand only)	

Place: Mumbai
Date: 4th August, 2006

For QUALIANCE INTERNATIONAL LIMITED

Managing Director

QUALIANCE INTERNATIONAL LIMITED MUMBAI

THE COMPANIES ACT, 2013

(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

[1] QUALIANCE INTERNATIONAL LIMITED*

(I) INTERPRETATION

1. In these regulations-
   a) "the Act" means the Companies Act, 2013,
   b) "the seal" means the common seal of the company.
   c) "the Company" means "Qualiance International Limited"

2. 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 at the date at which these regulations become binding on the company.

(II) SHARE CAPITAL AND VARIATION OF RIGHTS

1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit

2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, -

   (a) one certificate for all his shares without payment of any charges; or

   (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

   (ii) Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two Directors or by a director and the company secretary, wherever the company has appointed a company secretary.

   Provided that in case the company has a common seal it shall be affixed in the presence of the persons required to sign the certificate.

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[1] *Adopted in the Extra-Ordinary General Meeting held on Saturday, 29th November, 2025.*

**The word "Private" was deleted from the name in the Extra-Ordinary General Meeting held on Saturday, 29th November, 2025.*

^Adopted in the Extra-Ordinary General Meeting held on Friday, 2nd January, 2026.

(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

   (ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.

4. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

   (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

   (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

   (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari-passu therewith.

8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and

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in such manner as the company before the issue of the shares may, by special resolution, determine.

(III) ^ LIEN

9. (i) The company shall have a first and paramount lien.
(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:
Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
(ii)The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
(iii) ^That fully paid shares shall be free from all lien and that in the case of partly paid shares the Issuer's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares.

10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien: Provided that no sale shall be made-

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof
(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

(IV) ^ CALLS ON SHARES

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

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Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

(iv) That any amount paid up in advance of calls on any share may carry interest but shall not in respect thereof confer a right to dividend or to participate in profits.

14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.

The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board-
(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him and.
(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

(V) ^TRANSFER OF SHARES

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
(iii) That a common form of transfer shall be used.

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20. (i) The Board may, subject to the right of appeal conferred by section 58 declines to register—
(ii) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
(iii) any transfer of shares on which the company has a lien.

21. The Board may decline to recognize any instrument of transfer unless—
a. the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
b. the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
c. the instrument of transfer is in respect of only one class of shares.
That registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Issuer on any account whatsoever.

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine.
Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

(VI)^TRANSMISSION OF SHARES

23.(i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares.
(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
(iii) That a common form of transmission shall be used.

24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either-
(a) to be registered himself as holder of the share; or
(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

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(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. A Person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

27. Clause not applicable

(VII) FORFEITURE OF SHARES

28. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

29. The notice aforesaid shall-

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited

30. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

31. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

ii. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

32. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

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33. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share

34. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

(VIII)^ALTERATION OF CAPITAL

35. The company may, from time to time, by ordinary resolution, increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

36. Subject to the provisions of section 61, the company may, by ordinary resolution-

(i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(ii) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(iii) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; and

(iv) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

(v) ^sub-division/ consolidation of share certificates, subject to the provisions of the Companies Act, 2013 and applicable rules.

37. Where shares are converted into stock

- the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

- Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and

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in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

- such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

38. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law-
    - it share capital;
    - any capital redemption reserve account; or
    - any share premium account.

(IX) CAPITALISATION OF PROFITS

39. The company in general meeting may, upon the recommendation of the Board, resolve-
(i) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the, profit and loss account, or otherwise available for distribution; and

(ii) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(iii)The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards-

a. paying up any amounts for the time being unpaid on any shares held by such members respectively;

b. paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

c. partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(iv). A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(v). The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

40. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall-

a. make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all

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b. allotments and issues of fully paid shares if any; and

c. generally do all acts and things required to give effect thereto.

(ii) ii. The Board shall have power-

a. to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

b. to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

iii. Any agreement made under such authority shall be effective and binding on such members.

(X) BUY-BACK OF SHARES

41. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

(XI) GENERAL MEETINGS

42. All general meetings other than annual general meeting shall be called extraordinary general meeting.

43. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, 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.

(iii) A general meeting of the company may be called by giving not less than clear twenty-one days' notice either in writing or through electronic mode in such manner as may be prescribed in the Act, provided that a general meeting may be called after giving shorter notice than that specified in the Act, if consent, in writing or by electronic mode, is accorded thereto as provided in the Act.

(XII) PROCEEDINGS AT GENERAL MEETINGS

44. i. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

ii. Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

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45. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

46. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

47. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

48. Clause not applicable.

(XIII) ADJOURNMENT OF MEETING

49. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

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

(iii) 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.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

(XIV) VOTING RIGHT

50. Subject to any rights or restrictions for the time being attached to any class or classes of shares
(i) on a show of hands, every member present in person shall have one vote;
(ii) and on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
(iii) That option or right to call of shares shall not be given to any person except with the sanction of the Issuer in general meetings.

51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

52. i. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
ii. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

iii. That option or right to call of shares shall not be given to any person except with the sanction of the Issuer in general meetings

53. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

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

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55. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid

56. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

(XV) PROXY

57. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

59. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

(XVI) ^ BOARD OF DIRECTORS

60. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. The following are the first Directors of the Company:

Mr. Vipul Badani
Ms. Krupa Badani

^That subject to the provisions of Section 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, one person may act as the Chairman as well as the Managing Director or Chief Executive Officer of the Company at the same time, wherever permitted under law. The Managing Director shall not be liable to retire by rotation unless otherwise required under the Act.

61. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day to day.

In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all traveling, hotel, and other expenses properly incurred by them-

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- in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
- in connection with the business of the company.

62. The Board may pay all expenses incurred in getting up and registering the company.
63. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register, and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
64. All cheques, promissory notes, drafts, hundis, bills of exchange, and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

66. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) . Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

(XVII) PROCEEDINGS OF THE BOARD

67. The Board of Directors may meet for the conduct of business, adjourn, and otherwise regulate its meetings, as it thinks fit.
A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

68. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

69. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
70. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

71. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

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(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

72. (i) A committee may elect a Chairperson of its meetings.
(ii) If no such Chairperson is elected, or if at any meeting the 72 Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

73. (i) A committee may meet and adjourn as it thinks fit.
(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

74. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
75. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
76. Clause not applicable

(XVIII) CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

77. Subject to the provisions of the Act,
(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

78. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

79. Clause not applicable.

(XIX)^DIVIDENDS AND RESERVE

80. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board. That there shall be no forfeiture of unclaimed dividends before the claim becomes barred by law
81. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

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82. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.
(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

83. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

84. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

85. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

86. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

87. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

88. No dividend shall bear interest against the Company.

(XX) ACCOUNTS

89. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorized by the Board or by the company in general meeting.

(XXI) WINDING UP

90. Subject to the provisions of Chapter XX of the Act and rules made thereunder
(i) 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

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or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) 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 or different classes of members

(iii) 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 if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

(XXII) INDEMNITY

91. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

QUALIANCE INTERNATIONAL LIMITED MUMBAI

We the several persons whose names, descriptions, addresses, occupations as subscribed below are desirous of being formed into a Company in pursuance of these **ARTICLES OF ASSOCIATION**.

Signature, Name, Description, Address and Occupation of subscribers.	Signature, Name, Description, Address and Occupation of Witness.
1. Vipul Badani S/o Mr. Jagmohandas Badani 14/7, Shivaji Nagar Dr. A. B. Road, Worli Mumbai – 400 025 ... Business	Witness to subscribers number 1 to 7. Tushar Shridharani S/o Shri Ramesh Shridharani 227, Walkeshwar Road Nubh Smruti, 2^{nd} Floor Mumbai – 400 006 ... Practising Company Secretary
2. Krupa Badani W/o Mr. Rajesh Badani 14/7, Shivaji Nagar Dr. A. B. Road, Worli Mumbai – 400 025 Krupa R. Badani ... Business	
3. Rajesh Badani S/o Mr. Jagmohandas Badani 14/7, Shivaji Nagar Dr. A. B. Road, Worli Mumbai – 400 025 ... Business	
4. Pratiksha Badani W/o Mr. Vipul Badani 14/7, Shivaji Nagar Dr. A. B. Road, Worli Mumbai – 400 025 ... Business	

LAST PAGE

We the several persons whose names, descriptions, addresses, occupations as subscribe below are desirous of being formed into a Company in pursuance of these **ARTICLES O ASSOCIATION.**	
Signature, Name, Description, Address and Occupation of subscribers.	Signature, Name, Description, Address and Occupation of Witness.
5. Bhoomin Badani S/o Mr. Rajesh Badani 14/7, Shivaji Nagar Dr. A. B. Road, Worli Mumbai – 400 025 ... Business **6. Vipul J Badani HUF** S/o Mr. Jagmohandas Badani (Karta of Vipul J. Badani HUF) 14/7, Shivaji Nagar Dr. A. B. Road, Worli Mumbai – 400 025 ... Business **7. Rajesh J Badani HUF** S/o Mr. Jagmohandas Badani (Karta of Rajesh J. Badani HUF) 14/7, Shivaji Nagar Dr. A. B. Road, Worli Mumbai – 400 025 ... Business	Witness to subscribers number 1 to 7. Tushar Shridharani S/o Shri Ramesh Shridharani 227, Walkeshwar Road Nabh Smruti, 2nd Floor Mumbai – 400 006 ...Practising Company Secretary

Place: Mumbai
Date: 4th August, 2006