*** "TABLE -A"**
COMPANIES ACT 2013
[COMPANY LIMITED BY SHARES]

MEMORANDUM OF ASSOCIATION

OF

MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED

I. The Name of the Company is **MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED**

II. The registered office of the company will be situated in the State of Karnataka.

III. The objects for which the Company is established are

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

1. To carry on the business of manufacture, sale, purchase, import, export and processing of all types of Plastic cards, including Smart cards, ATM Cards, Debit/Credit cards for Banks and Financial Institutions, Membership cards, Loyalty cards, Gift cards, Chip embedded cards (Contact and Contactless), Chip embedded smart cards (Contact and Contactless), RFID Based Cards, Insurance/Health cards, Printed plastic cards, SIM Cards, Plastic scratch off cards and any form of Cards.

2. *####To carry on the business of printing of cards including prepaid cards, labels, courier way bills, holograms, cheques, drafts, dividend warrants and such other security printing products / packaging materials, by using various technologies like Offset, Web, digital, die stamping, hot stamping, lithography, type-setting, stereotypes, electrotypers, photographic printers, engravers, die-sinkers, book binders, designers, draughtsman and such other technology emerging from time to time and to act as sellers / dealers / agents in the materials used in the printing industry such as ink, paper, plates, blankets, dies and such other articles, things of similar nature, and also to act as sellers / dealers / agents for books, stationeries, cards and other printed products, secured logistics and provide such other services in relation to the above and to provide tax stamps, secure labels, holograms, security printed products and traceability solutions and provide such other services in relation to the above.*

3. To engage in, to promote, to take strategic stake in, the business of providing plain, magnetic, smart and other types of cards, personalization services and other associated, auxiliary, ancillary and derived products and services for various applications, including, but not limited to, payment, loyalty, identity, access, communication and allied procedures, products and services of every kind for clients in India and abroad and to engage in, to promote, to take strategic stake in, the business of providing Card Automation, Card Products and Card Services, including, but not limited to, Technology, Licenses, Software, ASP (Application Service Provider) products and services.

The Main Object Clause 2 in Clause III(A) have been amended vide special resolution passed by the shareholders in the Extra-Ordinary General Meeting held on 28th March 2025".

4. To carry on the business of System Integrator [SI] and Turnkey project implementation/undertaking.

5. #To engage and provide services of Switching, Issuance and Acquiring solutions, Transaction proce sing, Reconciliation, Authentication, Identification, Analytics, Software developments and Hardware supply, consultancy services and such other services as may be required in all forms of Digital Payments, Fraud & Risk Management, Anti Money Laundering Electronic Fund transfer and related services in India & Aboard#.

6. ##Manufacturing and printing of radio frequency identification products and allied services and to manufacture and provide Self Service Kiosk, Transactional Kiosk, Digital Signage, Card Printing and automation solutions for various Banks, Financial and Public Financial Institutions, Individuals, firms, commercial enterprises, body corporates, corporations, Government, semi-government, local, social or other non-government organizations in India and other countries.

#The Main Object Clause III (A) (5) was inserted by the Company vide Special Resolution passed by the Members in the Annual General Meeting held on 27.09. 2018

The Main Object Clause III (A) (6) was inserted by the Company vide Special Resolution passed by the Members at the Extra Ordinary General Meeting held on 15.02.2020

The Main Object Clause III (A) (2) was inserted by the Company vide Special Resolution passed by the Members at the Extra Ordinary General Meeting held on 18.03.2024

The Main Object Clause III(A)(2) was altered by the Company vide Special Resolution passed by the Members at the Extra Ordinary General Meeting held on 28.03.2025

B. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE:

1. To borrow from outside India and lend outside India for the purposes of carrying out the main objects of the company through such sources terms and conditions as may be approved by the laws governing the territories of India.

2. To enter into partnership as a partner with partnership firms to attain the above objects of the Company.

3. To subscribe or otherwi e acquire and hold shares in any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to the benefit of the Company.

4. To amalgamate with or absorb into this company and other company having objects altogether or in part similar to those of the Company.

5. To acquire, construct, build, develop, maintain, improve all kinds of movable and immovable assets including plant and machineries, spares and other acce ories necessary to carry on the business of the Company without doing any kinds of activity amounting to real estate, agricultural and plantation activity.

6. To import and export raw materials, plant and machineries, spare and acces ories and finished products.

7. To establish, maintain and run hardware and software research works and institutions.

8. To act as brokers and commi ion agents for procuring and selling raw materials, machineries of computer, hardware and software industry.

9. To act as promoters of company to carry on the business of manufacturing and trading in computers; and to undertake the management of computer companies; and erectors and engineers of computers and other data management equipments.

10. To invest and deal with monies of the Company not immediately required upon such securities or in such investments in such manner as may from time to time be determined without investing in real estate, agricultural and plantation assets.

11. To enter into partnership with companies, firms, persons having the objects altogether or in part similar to those of this company.

12. To purchase any business within the scope of the objects of the Company.

13. To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the company or to contact with any person, firm or company to pay the same.

14. To apply for the purchase or by other means acquire and protect prolong and renew whether in India or elsewhere, any patents, patent rights, brevets, invention licenses protections and concessions which may appear likely to be advantageous or useful to the company and to use and turn to account and to manufacture under or grant licenses or privileges in respect of the same and to expend money in experimenting upon and testing and in improving or seeking into improve any patents, inventions or rights which the company may acquire or propose to acquire.

15. To borrow money on such terms as may seem expedient for financing the business of the company and secure the repayment of moneys borrowed in such manner as the company shall think fit and in particular by the creation of any mortgage or charge upon all or any of the property or as ets of the company whether movable or immovable or by the issue of debentures or mortgage debentures, debenture stock, perpetual or otherwise, charged upon all or any of the company's property including its uncalled capital and upon such terms as to priority or otherwise as the company shall think fit and to purchase, redeem or pay off such debentures, mortgage, or securities. The Company hereby undertakes that it will not do any banking business as defined in the Banking Regulation Act, 1949.

16. To accept deposits from public or any other person, firm or Company subject to such regulations as may be imposed by the Companies Act without doing any banking business as defined in the Banking Regulation Act, 1949.

17. To guarantee or be ome liable for the payment of money or for the performance of any obligations.

18. To enter into any arrangements with any Government authorities supreme, municipal, local or otherwise, that may seem conducive to the company's objects or any of them and to obtain from any such Government or authority and rights, privileges and concessions with the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and conces ions,

19. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, rail receipts, debentures and other negotiable or transferable instruments.

20. To sell or otherwise dispose of the whole or any part of business undertaking or property of the Company, either together or in portions for such consideration as the company may think fit, and in particular for cash in installments or otherwise for shares, debentures, or other securities of any company purchasing the same.

21. To sell, improve, develop, exchange, lease, mortgage, change, enfranchise, dispose off, turn to account, grant rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.

22. To enter into agreements and contracts with foreign individuals, companies or other organizations for technical or any other a sistance for carrying out all or any of the objects of the Company.

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

V. The Authorized Share Capital of the Company is Rs 50,00,00,000/- (Rupees Fifty Crores Only) divided into 25,00,00,000 (Twenty Five Crore) Equity Shares of Rs 2/- each.**

***The Memorandum of Association of the Company was altered as per Table A of Schedule one and as per the provisions of Companies Act, 2013 vide Special Resolution passed in the Extra Ordinary General Meeting held on 24th December 2015.**

****Altered vide Ordinary Resolution passed in the Extra Ordinary General Meeting held on 15th May 2024, 1 equity share of face value of Rs. 10/- each shall stand sub-divided into 5 Equity Shares of face value of Rs. 2/- (Rupees Two Only) each**

***** The company's name was changed from MCT Cards & Technology Private Limited to MCT Cards & Technology Limited following its conversion from a Private to a Public Limited Company, vide Special Resolution passed at the Extra Ordinary General Meeting held on 30th November 2023.**

The name was subsequently changed to "MANIPAL PAYMENT AND IDENTITY SOLUTIONS LIMITED" by a Special Resolution passed at the Extra Ordinary General Meeting on 22nd July 2024.

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

Sl. No.	Names & Addresses, Description And Occupation of the Subscribers with their Signatures.	Number of Equity Shares taken by each Subscriber	Signature, Name Address, Description & Occupation of the Witness
1.	T SATISH U. PAI. 38 Ananth NGAR. MANIPAL. 576104. BUSINESS EXECUTIVE	5000.	K. GOVINDRAYA. S. KAMATH ASST. MANAGER - ACCOUNTS MANIPAL MEDIA NETWORK LTD UDAYAVANI BUILDING PRESS CORNER, MANIPAL - 576104
2	T GAUTHAM S PAI 38 ANANTH NAGAR MANIPAL 576104 BUSINESS EXECUTIVE	5000	
		10000	

Dated this 11th day of February Two Thousand Eight.