

FORM I. R.

CERTIFICATE OF INCORPORATION

No. 04-23393 of 1994-95

I hereby certify that

INTERACTIVE FINANCIAL SERVICES LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

Given under my hand at AHMEDABAD this TWENTYFOURTH day of OCTOBER, One Thousand Nine Hundred NINETY FOUR.



Sd/-(V. K. PARMAR) Asstt. Registrar of Companies GUJARAT Dadra & Nagar Haveli