
**MEMORANDUM
AND
ARTICLE OF ASSOCIATION
OF
GREENSPACE PROPERTIES HYDERABAD PRIVATE LIMITED**



प्रारूप आई आर

Form I

[See Regulation 16(1)]

निगमन का प्रमाण - पत्र

CERTIFICATE OF INCORPORATION

ता 01:..... का सं

No. 47697 of 20 05 - 2006

मैं एतद्वारा प्रमाणित करता हूँ कि आज

कम्पनी अधिनियम, 1956 के आधीन निगमित की गई है यह कम्पनी परिसीमित है।

I hereby certify that **GREENSPACE PROPERTIES HYDERABAD PRIVATE**

LIMITED

is this day incorporated under the Companies Act, 1956 * (and that the Company is limited.)

मेरे हस्ताक्षर से आज ता को दिया गया।

Given under my hand at **HYDERABAD** this **FIFTH**

OCTOBER **FIVE**
day of Two thousand and
(THIRTEENTH ASVINA, 1927 SAKA)

CIN - U70102AP2005PTC47697

Seal

जे.एस.सी. - 1

J.S.C - 1

* TO BE OMITTED IN RESPECT OF UNLIMITED COMPANY



P. Acharya
(P. ATCHUTA RAMAIAH)
कम्पनियों का रजिस्ट्रार
Asst. Registrar of Companies
Andhra Pradesh
Hyderabad.

INCORPORATED UNDER THE COMPANIES ACT, 1956

(1 OF 1956)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

GREENSPACE PROPERTIES HYDERABAD PRIVATE LIMITED

- I. The name of the Company is **GREENSPACE PROPERTIES HYDERABAD PRIVATE LIMITED.**
- II. The Registered office of the Company will be situated in the state of Andhra Pradesh.
- III. The objects for which the Company is established are:

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

1. To carry on the business of Real Estate and Property Developers including Land, Building, Factories, sheds, hospitals, hotels, holiday resorts, dharmas Salas, multi-storeyed colonies, Commercial complexes, shopping-cum-residential complexes and to act as real estate agents and consultants.
2. To buy, purchase, sell, lease, exchange or otherwise acquire lands, buildings, flats of any tenure or description, in India or elsewhere, whether for residential, business, manufacturing or other purposes and any rights, easements, advantages and privileges relating thereto and either for investment or resale and to turn the same into account as may seem expedient and to construct, alter, improve, decorate, develop, furnish and maintain office, flats, houses, factories, warehouses, godowns, shops, buildings and other structures, works and conveniences of all kinds, on any of the lands or immoveable properties purchased or acquired by the company.
3. To carry on the business of builders, contractors, sub-contractors, designers, architects, decorators, constructors, in all types of buildings and structures including houses, flats, apartments, offices, godowns, warehouses, shops, factories, sheds, hospitals, hotels, holiday resorts, dharmas Salas, multi-storeyed colonies, complexes, shopping-cum-residential complexes, and to erect, install, alter, improve, add, establish, renovate, re-condition, participate, repair, demolish, remove, replace, buy, sell, fabricate, control all such buildings and structures.

B. THE OBJECTS INCIDENTAL AND ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS STATED AT (A) ABOVE:

1. To take into account all property, movable and immovable, including all interests, rights, obligations and actionable claims in to and out of the property, movable and immovable as may belong to or be vested in the company at the date of its registration in pursuance of the pre-incorporation contracts entered into by the Promoters, shall on registration, pass to and vest in the company as incorporated under this Act for all the estate and interest of the company therein.
2. To produce, construct, fabricate assemble on hire, let on hire, alter and deal in packing machines and systems, equipments for weighing, filling, sealing, cartooning, bundles of wrapping, palletting, loading and unloading , hauling and conveying plought and machines and machinery equipments accessories, spare parts, tools, apparatus, requisites and facilities necessary and useful for all in connection therewith.
3. To undertake the other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above main objects or considered directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
4. To enter into, make and perform contracts of every kind and description, agreements and arrangements with any persons, firms, association, corporation, municipality, Country, State or Government.
5. To acquire by purchase or otherwise, build, contract, alter, maintain, develop, improve, enlarge, pull down, remove or replace, and to work, manage and control all buildings, offices, works, electric works and other works and conveniences which may seem calculated directly or indirectly to advance the interest of the Company.
6. To deal, exchange, mortgage, let on lease, royalty or tribute, grant licenses, easements, options and other rights over and in any other manner, deal with or dispose of the whole or any part of the undertaking, property, assets, rights and effects of the Company for such consideration as may be thought fit and in particular for stocks, shares, whether fully or partly paid up or securities of any other company.
7. To pay for any properties, rights or privileges acquired by the Company and to remunerate any person, firm or body corporate rendering services to the Company either by the cash payment or by allotment to him or them of shares or securities of the company as paid-up in full or in part or otherwise.
8. To guarantee the performance of any contract or obligations of and the payment of money or dividends and interest on any stock, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered likely to directly or indirectly further the objects of the Company or the interests of its shareholders and generally to give guarantee and indemnities.
9. To lend and advance, money, either with or without security and give credit to such persons, Firms, companies and upon such terms and conditions as the directors may deem expedient.
10. To open Bank Accounts of all kinds including overdrafts and to draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange,

promissory notes, bills of lading, letter of credit, warrants, debentures and other negotiable or transferable instruments or securities.

11. To acquire from any person, firm or body corporate whether in India or elsewhere, technical information, know-how processes, engineering, manufacturing and operating data, plans, layouts and blue prints, useful for the design, creation and operation of plant required for any of the business of the company and to acquire any grant or license and other rights and benefits in the foregoing matters and things.
 12. To apply for purchase or otherwise, acquire and protect, prolong and renew in any part of the world, any patents, patents rights, brevet invention, trademarks, designs, licenses, protections, concessions and the like, conferring any exclusive or limited right to their use or any secret or other information as to any invention, process or privilege, which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licenses or privileges in respect of or otherwise turn to account, the property, rights and information so acquired and to carry on any business in any way connected therewith.
 13. To establish, provide, maintain, conduct or otherwise subsidise research and other laboratories, training colleges, schools and other institutions for the training, education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith,
 14. To borrow money from Banks and financial institutions, Finance Companies and to receive money on deposit or loan or raise money in such manner as the company shall think fit & in particular by the issue of debentures and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the company (both present and future) including its uncalled capital and to purchase, redeem and payoff any securities but shall not carry on the business of banking as defined in the Banking Regulation Act, 1949.
 15. To invest any money of the Companies in such investments as may be thought proper and to hold, sell or otherwise deal with such investments,
 16. To subscribe for, underwrite, acquire, hold, sell and otherwise deal in shares, stock, debentures, debenture-stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company (body corporate or undertaking) wheresoever constituted or carrying on business.
 17. To amalgamate, acquire and undertake all or any part of the business, property and liabilities of any person or company carrying on or proposing to carry on any business, which the Company is authorised to carry on or possession of property suitable for the purpose of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly to benefit the Company.
 18. To form, incorporate or promote any company or companies, whether in India or elsewhere, having amongst its or their objects the acquisition of all or any of the assets or control or development of the Company or any other objects or object,
- which in the opinion of the Company could or might directly or indirectly assist the Company in the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person, company in any manner it shall think fit, for services rendered or to be rendered in obtaining subscriptions for or for placing or assisting to place or to obtain subscriptions for

or for guaranteeing the subscriptions for or for guaranteeing the subscription of or in the placing of any shares in the Capital of the Company or any bonds, debentures, obligations or securities of the Company or any stock, shares, bonds, debentures, obligations or securities of any other company, held or owned by the company or in which the company may have an interest or in or about the formation or promotion of the Company or the conduct of its business or in or about the promotion or formation of any other company in which the company may have an interest.

19. To adopt such means of making known the products of the company as may seem expedient and in particular by advertising in the press, by circulars by purchase and exhibition of works of all or interest by publication of books and periodicals and by granting prizes and rewards.
20. To undertake and execute any trust the undertaking of which may seem to the Company desirable, and either gratuitously or otherwise vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or Company on behalf or for the benefit of the Company and with/without any declared trust in favour of the Company.
21. To enter into any arrangements and to take all necessary or proper steps with Governments or with other authorities supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its members and to oppose any such steps taken by the other company, firm or person which may be considered likely directly or indirectly to prejudice the interests of the company or its members and to promote lawfully or assist the promotion, whether directly or indirectly, of any legislation which may appear to be in the interests of the Company and to oppose and assist whether directly or indirectly any legislation which may seem disadvantageous to the company and to obtain from any such Government authority or any company, any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the company may think it desirable to obtain and carry out, exercise and comply with any such arrangement, charters, contracts, decrees, rights, privileges or concessions.
22. To enter into partnership or into any arrangement for sharing profits, union of interests, cooperation, joint adventure or reciprocal concession with any person or persons, firm or company or companies carrying on or engaged in or about to carry on, transaction which the company is authorised to carry on or engage in or which can be carried on in conjunction therewith so as directly or indirectly to benefit the company.
23. To apply the assets of the company in anyway in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce generally and particularly with the trade, including any association, institution or fund for the protection of the interest of masters, owners and employers against loss by bad debts, strikes, combinations, fire accident or otherwise or for the benefit of any clerks, workmen or others at any time employed by the company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or classes of persons and in particular of friendly, co-operative and other societies, reading rooms, libraries, educational and charitable institutions, dining and recreation rooms, schools and hospitals and to grant

- gratuities, pensions and allowances and to contribute to any funds raised by public or local subscriptions for any purpose whatsoever.
24. To aid, pecuniarily or otherwise any association, body or movement, having for an object the solution, settlement or surmounting of industrial or labour problems or troubles for the promotion of industry or trade, but shall not act as trade union.
 25. Subject to Section 293A of the Companies Act, 1956 to donate or gift for national, charitable, benevolent, public, general or useful purposes or to any institution or club, society, research association, fund, university, college or any other person or body.
 26. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory provident, pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the company, or of any company, which subsidiary of the company or is allied to or associated with by such subsidiary 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 establish and subsidise and subscribe to any institutions, associates, clubs or funds calculated to be for the benefit of or to advance the interests and well being of the Company or any such other company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
 27. To create any depreciation fund, reserve fund, insurance fund or any special fund whether for depreciation or for repairing, improving, extending or maintaining any of the property of the company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interest of the company.
 28. 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 but so that no distribution amounting to a reduction of capital be made except with the sanction, (if any) for the time being required by law.
 29. To accept gift, bequests, devise and donations from members and others and to make gifts to members and others of money, assets, properties of any kind.
 30. To undertake any other business that may seem to the company of being conveniently carried on in connection with the above objects or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights or which it may be advisable to undertake with a view to improving, developing, rendering valuable or turning to account any property, real or personal, belonging to the Company or in which the company or in which the company may be, interested and to do all or any of the above things, either as principals, agents, trustees, contractors or otherwise and either or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.
 31. To participate in Government bids.

C. OTHER OBJECTS:

1. To buy, sell, deal, import, export, design, develop systems, software, application and any other software and to provide consultancy services about manufacturing, technical, managerial and marketing services in computer education, software, hardware and electronics either in India or outside India and to manufacture, assemble, market, buy, sell, lease, import, export, produce or otherwise deal in computer systems, computer goods and components, computer hardware, computer peripherals and accessories, all kinds of business machines, all kinds of office equipment, systems and components, all kinds of data communication and telecommunication equipment, system and components and any application of the above.
2. To carry on and undertake the business of importers, exporters, sellers, brokers, stockist, commission agents and dealers in all kinds of commodities and food products processed or otherwise, consumer goods, capital goods, pharmaceuticals, data processing equipment, computer consumables and soft-ware, handicrafts and textiles and in general to act as an export house and to carry on any business in any way connected therewith.
3. To carry on the business of importers, exporters, sellers, brokers, stockists, manufacturers, commission agents and dealers in poultry products, hatcheries, dairy products, dairy farms and any other products which the company is authorised to carry on.
4. To carry on the business of importers, exporters, dealers, stockists, retailers, agents, in all kinds of petroleum products, oils, lubricants, LPG.
5. To carry on the business of running hospitals, clinics, diagnostic centers, nursing homes, in all departments of medicine and to have tie-up, franchisee with other hospitals, clinics, nursing homes, diagnostic centers.
6. To carry on the business of manufacturing and trading in electrical accessories, electronic components and equipment, industrial bakelite, all types of engineering plastics and metal parts.
7. To carry on the business of manufacturing and trading in home appliances and kitchen ware articles.

IV, The liability of the members of the Company is limited,

V. V. The Authorised Share Capital of the company is Rs. 1,00,000/- (Rupees one Lakh only) divided into 10,000 (Ten thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each with the rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the capital of the company and to divide the shares in the capital of the time being into several classes with such rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights privileges or conditions in such manner as may be permitted by the Companies Act, or provided by the Articles of Association of the Company for time being.

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

S.No	Names,Addresses,Description and occupations Of subscribers with their signatures	No. of Equity shares taken by each of subscriber	Signature. Name, Address, Description and Occupation of witness
1.	Mrs. Vuppala Rama Devi W/o: V. Pradeep Kumar H.No1-2-593/38, Plot No.175, Street No.4, Lane No.6, Gaganmahal Colony Hyderabad Occ: House-wife DOB: 20.05.1967 Sd/-	5000 (Five Thousand Only	D. Sai Srinivas Raju S/o: D. Pandu Ranga Occ: Chartered Accountant 24, IINd Floor, Unity House, Abids, Hyderabad – 500 001. M.No.28098
2.	Mrs. Chevuru Anupama Reddy W/o: C. Shashidhar Reddy 9-1-119/A/1, Tatachary CompoundOld Lancer Lane, Secunderabad – 500 025 Occ: Doctor DOB: 02-08-1969 Sd/-	5000 (Five Thousand Only	
	Total No. of Equity Shares	10000 (Ten Thousand Only)	

Place:Hyderabad
Date: 3-10-2005

**INCORPORATED UNDER THE COMPANIES ACT, 1956
(1 OF 1956)
COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION
OF**

GREENSPACE PROPERTIES HYDERABAD PRIVATE LIMITED

PRELIMINARY

The following Articles shall be regulations for the management of the Company.

1. The regulations contained in Table 'A' of the First Schedule to Companies Act, 1956 so far as they are applicable to a private Company shall apply to this Company save in so far they are expressly or by implication excluded by the following articles.
2. The Company is a private Company within the meaning of Section 3(1)(iii) of the Companies Act, 1956 and accordingly;
 - (i) No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company.
 - (ii) The number of members of the Company (exclusive of persons who are in the employment of the Company, and persons who have been formerly in the employment of the Company while in that employment and have continued to be members after the employment has ceased) shall be limited to fifty provided that for the purpose of this Article where two or more persons hold one or more Shares in the Company jointly, they shall be treated as a single member; and

(iii) The right to transfer shares of the Company is restricted.

(iv) Prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.

SHARES

3. The Authorised Share Capital of the Company is as mentioned from time to time in Clause V of the Memorandum of Association of the Company.
4. Subject to the provisions of these Articles, the shares shall be under the control of the Board of Directors who may allot or otherwise dispose of the same to such persons on such terms and conditions and at such times as the Board may think fit but subject always to Article 2 Supra.
5. No person shall be recognized by the Company as holding any shares upon any trust and the Company shall not be bound by or recognize any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share, or any other right in respect of any share except an absolute right to the entirety thereof to the registered holder.
6. The Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not be bound to recognize any trust, equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except as otherwise expressly provided by these Articles) any other right in respect of a share other than an absolute right there to in accordance with these Articles in the person from time to time registered as the holder thereof.
7. Every member shall be entitled to one certificate for the share registered in his name. Such certificate shall be issued in accordance with the Companies (issue of Share Certificate) Rules, 1960 specifying the share or shares held by such Member and the amount paid thereon under the common seal of the Company.
8. The Company shall be entitled to register any shares in the name of the minor person if fully paid and allow the dividend thereon to be collected by or share transferred by such persons as it deems fit to be the guardian of such minor shareholder.
9. If a share certificate is defaced, lost or destroyed, a fresh one may be issued in lieu of those that are defaced, lost or destroyed on payment of such fees (not exceeding Rupees Two) and on such terms as to the evidence and indemnity as the Directors may think fit, and on payment of out of pocket expenses incurred by the Company in investigating evidence as the Directors think fit.

LIEN

10. The Company shall have first and paramount lien upon all shares whether fully paid up or not registered in the name of each shareholder for such shareholder's debts, liabilities and engagements either solely or jointly with any other person, to or with the Company whether the period for payment, fulfillment or discharge thereof shall have actually arrived or not when any share is held by more persons than one, the Company shall have a lien which shall extend to all dividends from time to time declared in respect of such shares.
11. The Shares of any members who is indebted to the Company maybe sold by a resolution of the Directors, to satisfy the Company's lien thereon and be transferred to the name of the purchaser without the consent and

notwithstanding any opposition on the part of the indebted member and there after complete title of such share shall pass to the purchaser. Such shares of the indebted to the Company or not, on sale be the absolute property of such person who has so acquired the shares neither shall be bound to see the application of the purchase money nor shall his title to the shares so acquired be affected by any irregularity or infirmity with reference to the proceedings of the sale.

12. No sale shall be made under Article 11 unless any part of the debt in respect of which lien exists, is presently payable. Further, such right of sale shall not expiry of 14 days after the service of the notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists, has been served to the registered holder for the time being of the shares or such persons entitled by reasons of this death or insolvency, to the shares.
13. The net proceeds of any such sale shall be applied towards the full satisfaction of such debts, liabilities or engagements in respect of which the lien is so exercised and the residue if any, shall be paid (subject to lien of sum not presently payable as existed upon the shares prior to the sale) to such members or his representative entitled to the shares at the time of the sale.

CALLS ON SHARES

14. The Directors may from time to time make such calls upon Members in respect of moneys unpaid on the shares. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing such call was passed.
15. a) If a sum called in respect of a share is not paid before or on the day fixed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day fixed for payment thereto the time of actual payment at 18% per annum or at such lower rate, if any, as the Board may determine.
- b) The Board shall be at liberty to waive payment of any such interest wholly or in part.
16. The Board:
 - i) may if it thinks fair, receive from any member willing to advance the same, all or part of the moneys uncalled and unpaid upon shares held by him, and
 - ii) upon all or any of the moneys 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, 12 percent per annum as may be agreed upon between the Board and the members paying the sum in advance. Provided that money paid in advance of call shall not be entitled to any voting rights in respect thereof or confer any right to dividend or participate in the profits of the Company.

TRANSFER AND TRANSMISSION OF SHARES

17. The instrument of transfer of any share of the Company shall be executed by and on behalf of both the transferor and the transferee. 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.
18. The Board may, in its absolute discretion and without assigning any reasons refuse to register the transfer of a share whether fully paid or not, to a person whom they do not approve and may also refuse to transfer any shares on which the Company has a lien PROVIDED that the Board shall not refuse to register

the transfer of the share by the holders to this son, daughter, grandchild, wife, husband, brother or sister.

19. Subject to the provisions contained in Article 18 supra, the right of the members to transfer their shares shall be restricted, as follows:

- i) The persons proposing to transfer any share (herein after called the proposing transferor) shall give notice in writing (hereinafter called the transfer notice) to the Company that he desires to transfer the shares by way of sale. Such notice shall constitute the Company his Agent for the sale of the share to any member of the Company or any person selected by the Board of Directors. The transfer notice may include several shares and in such case shall operate as if it were separate notice in respect of each share. The transfer notice shall not be revocable by the proposing transferor except with the sanction of the Board.
- ii) If the Company shall within 28 days after being served with such notice find a member or persons selected as aforesaid willing to purchase the share (hereafter called the purchasing member), it shall give notice thereof to the proposing transferor who shall be bound to transfer the share to the purchasing member or person at the value as hereinafter provided.
- iii) The proposing Transferor shall be bound to transfer the share to the purchasing member at the breakup or intrinsic value determined by the Auditors of the Company to whom the Board of Directors shall make a reference for the said purpose.
- iv) If in any case, the proposing transferor after having become bound as aforesaid fails to transfer the shares to the purchasing member within 14 days from the date of the receipt of communication from the Company, the Company may receive the purchase consideration from the purchasing member and shall thereupon cause the name of the purchasing member or person to be entered in the Register as the holder of the share and shall hold the purchase consideration in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good and valid discharge for the purchasing Member and after his name has been entered in the register in purported exercise of the aforesaid power, the validity of the proceedings shall not be questioned by any person.
- v) If the Company shall not within two months after being served with the transfer notice, find a member or person selected as aforesaid willing to purchase the share or purchase the shares at the breakup or intrinsic value determined by the Company's Auditors as provided in sub-clause(iii) supra and give notice to the proposing Transferor in the manner aforesaid, the Proposing Transferor shall be at liberty, subject to the provisions contained in Article 18 supra, to sell and transfer the shares to any person.
- vi) The share specified in any transfer notice given to the Company as aforesaid shall be offered by the Company to any other member or members or person selected in that behalf by the Board of Directors including a Director and thereafter shall in each case, limit the time within which the name, if not accepted will be deemed to be declined.

20. Board may also decline to recognise any instrument of transfer unless:

A fee of Rs.2/- is paid to the Company in respect thereof; and

21. The instrument of transfer is accompanied by the Certificate of shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make transfer.
22. No shares shall under any circumstances be transferred to a trust or insolvent or a person of unsound mind and no shares other than fully paid shares shall be transferred to a minor duly represented by Guardian, whether natural or appointed by a court.
23. On the death of a member, the survivor or survivors where member was a joint member and his legal representative when he was a sole-holder shall be the only person to be recognised by the Company as having any title in the shares.
24. 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 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.
25. The Board shall in either case have the same right to decline or suspend registration as it would have if the deceased or insolvent member had transferred the share before his death or insolvency.

FORFEITURE OF SHARES

26. If any member fails to pay call on the day appointed for payment thereof, the Directors may, at any time thereafter, serve a notice on him requiring him to pay the call with any interest which may have accrued. The notice shall name a further day (not earlier than the expiration of 14 days from the date of notice) on or before which payment is required by the notice to be made and shall state that in the event of non-payment at or before the time fixed the share in respect of which the call was made will be liable to be forfeited.
27. If the requirement of any such notice are not complied with by the member the shares in respect of which a notice has been given may at any time thereafter be forfeited by a resolution of the Board of Directors to that effect.
28. A forfeited share may be sold or otherwise disposed of on such terms and in such a manner as the Directors may unanimously decide and at any time before the sale or disposition, the forfeiture may be cancelled on such terms as the Directors may think fit.

ALTERATION OF CAPITAL

29. The Company in general meeting, may from time to time, increase its capital by creating new shares of such amount as may be determined in accordance with the provisions of the Companies Act and the regulations of the Company.
30. Subject to the provisions of the Act and confirmation of the Court the Company may from time to time by special resolution and in any manner authorised by law reduce its share capital in any way and in particular and without prejudice.
 - a) Extinguish or reduce the liability on any of its shares in respect of share capital not paid up.

- b) Either with or without extinguishing or reducing liability on any of its shares, cancel any paid capital which is lost, or is unrepresentative by valuable assets, or
- c) Either with or without extinguishing or reducing liability on any of its shares, cancel any paid up capital which is in excess of the needs of the Company, and may if and so far as is necessary, alter its memorandum by reducing the amount of its share capital and of its shares accordingly. This Article is not to derogate any power the Company would have if it were omitted.

MEETINGS

- 31. All general meetings other than Annual General Meeting shall be called Extra ordinary General Meetings.
- 32. The Board may, whenever it think fit, call an Extra-ordinary General Meeting. The Board shall also on a requisition by members holding not less than 10% of voting rights call an Extra-ordinary meeting within 30 days.
- 33.
 - i) A General meeting may be called by giving not less than seven days notice in writing to the members.
 - ii) A General Meeting may be called after giving shorter notice than of seven days if consent is accorded thereto:
 - a) In the case of an Annual General Meeting, by all the members entitled to vote thereat; and
 - b) In the case of any other meeting, by the members holding not less than ninety five percent of such part of the paid-up share capital of Company having a right to vote at the meeting.
- 34. The accidental omission to give notice to or the non-receipt of notice by any member or other person to whom it should be given, shall not invalidate the proceedings at the meeting.
- 35. The provisions of Section 173 of the Companies Act, 1956 shall not apply to this Company. Any business to be transacted at any General Meeting shall be ordinary business.
- 36. No business shall be transacted at any General Meeting unless quorum of members is present at the time when the meeting proceeds to business and quorum shall be 2 members present in person. It is hereby provided that Sections 171, 172, 173(2), 175, 176(2) of the Act do not apply. Sections 177 to 186 apply in so far they are not inconsistent with the regulations herein contained.
- 37. The Chairman, if any, of the Board of Directors, shall preside as the Chairman at every General Meeting of the Company.

BOARD OF DIRECTORS

- 38. The Company shall have not less than two and not more than twelve Directors including the nominated, technical, special, additional, debenture Directors, if any.

39. (i) The first Directors of the Company shall be:

1. Mrs. Vuppala Rama Devi
2. Mrs. Chevuru Anupama Reddy

40. Any person whether a member of the Company or not may be appointed as a Director and no qualification by way of share holding be required for any Director.
41. The Board shall have power to co-opt one or more persons to be directors, but the total number shall not exceed twelve. In the place of the Directors are generally held, the Board may appoint any person to be an alternate Director, provided such absence shall not be for a lesser period than three months and such appointee while he holds office as an alternate Director shall be entitled to notice of all meetings of the Directors and to attend and vote thereat and on all resolutions proposed in circulation, but which the meetings are generally held. An alternate Director appointed under this clause need not be a member of the Company and shall not be required to obtain qualification shares.
42. In case the Union Government or any State Government or an Industrial Finance Corporation, or any financial institution sponsored or financed by any of the above Governments, grants loans or accepts participation in the capital of the Company, such Government Corporation shall, if the agreement between it and the Company so provides, be entitled as long as the Company is in any fiduciary capacity, to nominate and from time to time, substitute in place of such nominees one or more Directors, to protect the interests of each such Government or Corporation on the Board of Directors of the Company, and while holding such office, such nominees shall not be liable to retire by rotation.
43. If any Director appointed by the Company in General Meeting vacates office as a Director before his term of office will expire in the normal course, the resulting casual vacancy may be filled up by the Board meeting of the Board of Directors, but any person so appointed shall retain his office so long as the vacating Director would have retained the same if no vacancy had occurred. Provided that the Board of Directors may not fill such a vacancy by appointing there to any person who has been removed from the office of Director under Section 284 of the Companies Act, 1956.
44. Each Director shall be paid out of the funds of the Company as remuneration for his services such sums not exceeding Rs.250/- as may be determined by the Directors for every meeting of the Director or any committee thereof at which he shall be present in person, besides traveling, hotel and other expenses.
45. a) Subject to the provisions of Section 314 of the Companies Act, if any Director shall be appointed to advise the Directors as an expert or be called upon to perform extra services or make special exertions for any of the purposes of the Company, the Directors may pay to such Director such special remuneration as they think fit which remuneration may be in the form of either salary, commission or lump sum which may either be in addition to or in substitution of the remuneration specified in the last preceding Article.
- b) Subject to the provisions of the Companies Act, 1956, the Board of Director may employ from time to time, any Director to perform any work or supply goods required by the Company, or to serve the Company in any professional capacity, or character, and may remunerate him for such work or goods or services as they may think proper and may enter into contract

with him for the purpose aforesaid but no Director shall vote at any Directors meeting upon any question affecting his own employment as aforesaid or any contract relating thereto provided also that the Directors shall disclose their interest as required by the provisions of Section 297, 299 and 300 of the Companies Act 1956.

46. A Director may from time to time, or a managing Director, upon the request of any Director shall convene the meetings of the Board of Company and unless otherwise determined by the Board, the meeting shall be held at the Registered Office. The quorum for a Board Meeting shall be two Directors or one third of the total strength (any fraction contained in one third being rounded off as one), whichever is higher. The Board shall meet at least once in every three calendar months.
47. The Directors may elect anyone of the Directors to the Office of the Chairman of the board of Directors, and the Director so elected as Chairman shall hold office for a period of five years subject to the pleasure of the board and subject to his continuing as a Director and he shall preside over the meetings of the Board and General Meetings during his tenure of office.
48. Save as otherwise expressly provided in the Act, a resolution in writing circulated in draft together with all necessary papers and signed by all or a majority of 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 as valid and effectual as if it has been passed at a meeting of the Board or Committee duly convened and held. In the event of the signature of anyone or more of the Directors to any such resolution being affixed on different dates, the said resolution shall, unless otherwise stated therein be deemed to be passed on the date of signature of the Directors signing last.
49. All Directors other than the first Directors shall hold office for such terms as may be fixed at the General Body Meeting at which they are elected and shall be eligible for reappointment for a further term that may be fixed at the meeting at which they vacate their office.
50. If at any Annual Meeting at which an election of Directors ought to take place, the place of any retiring Director is not filled up, he shall, if willing, continue in office until the Annual General Meeting in the next year, and so on from year to year until his place is filled up, unless it shall be determined at such meeting (on due notice) to reduce the number of Directors in office.
51. No Directors shall be disqualified by the office from contracting with the Company nor shall any such contract entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director so contracting or being so interest be liable to account to the Company for any profit realised by any such contract by reason only of such Director needing such office or of the fiduciary relations thereby established by the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract is determined if his interest be then existing or in any other case at the first meeting of the Directors after the acquisition of his interest.

MANAGING DIRECTOR

52. The Board of Directors shall have the power to appoint any of its Directors as Managing Director for conducting the business of the Company upon such terms and conditions as the Board considers appropriate. The Board may delegate such power to the Managing Director as are permitted under the Companies Act, 1956. The managing Director so appointed by the Board shall function subject to the superintendence, control and direction of the Board

of Directors.

POWER OF THE BOARD

53. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in getting up and registering the Company and may exercise all such powers of the Company as are not by the Companies Act, 1956, or any statutory modification thereof for the time being in force, or by these Articles required to be exercised by the Company in General Meeting Subject, nevertheless, to any regulation of these Articles or the provisions of the said Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting, but no regulations made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation has to be made.
54. Without prejudice to the General Powers conferred by the preceding Article and the other powers conferred by these Articles and subject to the provisions of the Act the Board of Directors shall have the following powers.
- a) To pay the cost, charges and expenses preliminary and incidental to the promotion, establishment and registration of the Company.
 - b) At their discretion to pay for any property, rights; privileges. acquired by or in shares, bonds, debentures or other securities of the Company and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon subject always to the liability of the shareholders in regard to the debts of the Company and any such bonds, debentures, or not so charged.
 - c) To take on lease, purchase or otherwise acquire for Company any immovable property, rights or privileges, which the Company is authorised to acquire, at such price and generally on such terms and conditions as they think fit.
 - d) To appoint any person to hold in trust for the Company property belonging to the Company or in which it is interested or for any other purpose, and to execute all such instruments and to do all such things as may be necessary or requisite in relation to any such trust.
 - e) To sell, lease, exchange or otherwise dispose off absolutely or conditionally all or any part of the property and undertakings of the Company upon such terms and conditions and for such consideration as they may think fit.
 - f) To appoint and at their discretion, remove or suspend such agents, managers, secretaries, clerks and servants for permanent, temporary or special service as they may from time to time think fit and to determine their powers and duties and fix their salaries or emoluments and to require security in such instance and to such amount as they think fit and generally to provide for the management of the Company in different parts of India or outside in any countries and to establish and maintain branch office any where.
 - g) To buy or procure the supply of all articles, goods, merchandises and other movable property required for the Purpose of the Company and to sell them.
 - h) To appoint any persons to be attorney of the Company for such purposes, and with powers, authorities and discretions not exceeding those vested in or exercisable by the Board and for such periods and

subjects to such conditions as the Board may from time to time think fit.

- i) To enter into, carryout, rescind or vary financial arrangements with any banks, persons or corporations for or in connection with the Company's business or affairs and pursuant to or in connection with such arrangements to deposit, pledge or hypothecate any property of the Company and to execute and register any document relating to the same.
- j) To make and give receipts, releases and other discharge for money payable to the Company and for claims and demands of the Company.
- k) To compound and allow time for the payment or satisfaction of any debts due to or by the Company and any calling and demands by or against the Company and to refer matter to arbitration and observe and perform the awards.
- l) To sign, draw, accept, endorse and negotiate and discount for and on behalf of the Company all such cheques, bills of exchange, promissory notes, hundies, drafts, government and other securities and all other documents whether negotiable or otherwise as shall be normal in or for carrying on the affairs of the Company.
- m) To institute, prosecute, defend, compromise, withdraw or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company.
- n) To invest and deal with any of the moneys of the Company not immediately required for the purpose thereof upon such securities or investments and in such manner as they may think fit and from time to time vary or realise such securities and investments.
- o) To enter into negotiations and contracts and to rescind or vary all such contracts and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to and of the matters aforesaid or otherwise for the purpose of Company.
- p) To make, vary, repeal from time to time, bylaws from the regulations of the business of the Company, its officers and servants.
- q) To deposit money on security or otherwise with other persons or Company or companies whether Banking Company or not, and to invest funds of the Company not required for the time being for the general purposes of the Company in such investment (other than the shares of the Company) as may be thought proper and to hold, exchange, sell, vary and dispose off or deal with any of the investment of the Company as may be deemed expedient.
- r) To give credit or deal upon credit with or without security with any persons, including a member of the Company of such amount upon such terms and conditions as they shall think fit.
- s) To call any General Meeting of the Company to transact such business as is mentioned in the notice convening the meeting and
- t) Exercise and to carry into effect any or all of the object and powers mentioned or referred to in the Memorandum of Association.

55. The Directors may from time to time at their discretion raise or borrow or secure the payments of any sum or sums of money for the purpose of Company's business and may secure the payment or repayment of such money by mortgage or charge upon the whole or any part of the assets and property of the Company (present and future) including uncalled and unpaid capital at so charged.
56. Subject to as aforesaid, any bonds, debenture stock or other securities issued by the company shall be under the control of Directors who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.
57. The Directors may at any time pay or agree to pay any commission which may represent share in the profits of the Company or in any other manner either in lump sum or in yearly, half-yearly or quarterly installments, in consideration of his guaranteeing to Debenture holder or other creditors on behalf of the Company the payment of the face value of the Debentures or other liabilities. Such commission will be payable only out of the profits of the Company.
58. Subject to the provisions of Section 58A of the Act and the rules made there under and the directions of R.B.I. The Directors may receive deposits merely for the purpose of financing the business of the Company bearing interest at such rates as the Directors may fix which maybe made payable monthly, quarterly, half yearly or yearly or at the beginning or end of the term for which sums are borrowed.

DELEGATION OF POWERS BY THE DIRECTORS

59. Subject to the provisions of the Act, the Board of Directors may from time to time appoint any executive Director(s) or whole time Director(s) as it thinks fit, subject to such terms and conditions and with such restrictions imposed by the Board with power to vary the same from time to time.

PROCEEDING OF THE BOARD

60. i) Subject to the provision of Section 285 of the Act. The Board of Directors may meet to discuss the business matters, adjourn or otherwise regulate its meetings as it thinks fit.
- ii) A Director or a managing Director upon the request of any Director, may at any time convene a meeting of the Board of Directors by giving a notice to every Director for the time being in India and at his usual address in India.
61. The quorum for meeting of the board shall be one-third of its total strength (excluding Directors, if any, whose place may be vacant at the time and fraction contained in that one their being rounded off as one) or two Directors which ever is higher.
62. If a meeting of the Board cannot be held for want of quorum then the meeting shall stand adjourned to such date, time and place as the Directors present at the meeting may fix.
63. The Directors may from time to time elect one of their members to be the Chairman of the Board of Directors as mentioned in article 46 supra. If no such chairman is elected or if at any meeting of the Board of Directors, the Chairman is not present within fifteen minutes of the time appointed for holding the same, the directors present shall choose one of their members to be chairman of such meeting.

COMMON SEAL

64. i) The board shall provide a common seal for the purpose of the Company, and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof and the Board shall provide for safe custody of the seal for the time being and the seal shall never be used except by the authority of the Board or a Committee of the Board previously given and in the presence of a Director of the Company or some other person appointed by the Director of the Company or some other person appointed by the Directors for the purpose.
- ii) The Company shall also be at liberty to have an official seal in accordance with the Act, for use in any territory, district or place.

Every Deed or other instrument to which the Seal of the Company is required to be affixed shall unless the same is executed by a duly constituted attorney, be signed by one Director or by some other person appointed by the Directors for the purpose provided nevertheless that certificates of shares shall be sealed as provided as per the Articles in that regard herein before contained in accordance with the Companies (issue of share certificates) Rules, 1969.

DIVIDENDS

65. The Company in Annual General Meeting may declare a dividend to be paid to the members according to their rights and interests in the profits, and for the purpose of equalization of dividends any sums from time to time in accordance with these presents carried to the reserve, depreciation, or other special funds may be applied in payment thereof. The dividends so declared by the general body shall not exceed the amount so recommended by the Directors.
66. 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 up on any shares to the Company dividends may be declared and paid according to the amounts on the shares.
67. If and whenever any bonus on shares is declared out of the profits, and whether alone or in addition to any dividend thereon the bonus shall for all purposes whatsoever be deemed to be a dividend on the shares.
68. When any shareholder is indebted to the Company for call or otherwise all dividends payable to him or a sufficient part thereof may be retained and applied by the Directors in or towards satisfaction of the debt or liabilities.
69. No dividend shall be payable except out of the profits of the year or any other undistributed profits and not large dividend shall be declared than is recommended by the Directors, but the Company in General Meeting may declare a smaller dividend. Before declaring any dividend the Company shall have regard to the provisions of Section 205 of the Act.
70. Subject to the provisions of Section 208 of the Act, the Company may pay interest on so much of the shares capital as is for the time being up, for the period and subject to the conditions and restrictions mentioned in Section 208 and charge the sum so paid by way of interest, to capital as part of the cost of construction of the work of building or the provision of the plant.
71. No dividend shall be payable except in cash provided that nothing shall be deemed to prohibit the capitalization of profits or reserves of the company for

the purpose of issuing fully paid up bonus shares or paying up any amount for the same being unpaid on any shares held by the members of the Company.

72. In case two or more persons are registered as the joint holders of any share, any of such persons may give effectual receipt for all dividends and payments on account to dividends in respect of such shares.
73. Any General Meeting declaring dividend, may make a call on the members of such amount as the meeting fixes so that the call on each members shall not exceed the dividend payable to him and that the call be made payable at the same time as the dividend and the dividend may if so arranged between the Company and the member be set off against the call. The making of a call under this Article shall be deemed ordinary business of any ordinary meeting which declare dividend.
74. A transfer of shares shall not pass the rights to any dividend declared thereon before the registration of the transfer.

ACCOUNTS AND AUDIT

(A) ACCOUNTS

75. Subject to the provisions of Section 209 of the Act, Books of account shall be kept at the Registered Office of the Company or at such other place in India as the Directors may think fit.
76. The Directors shall, from time to time, determine whether and to what extent and at what time and places and under what conditions or regulation the accounts and books of the Company or any of the them shall be open for inspection by members not being Director. No member (not being a Director) shall have any right to inspect the same except as conferred by the Companies Act or authority by the Board of Directors or by any resolution of the Company in General Meeting.

(B) AUDIT

77. Once at least in every year the accounts of the Company shall be examined, and the correctness of the balance sheet and profit and loss account shall be ascertained by one or more Auditor or Auditors.

SECRECY

78. No member shall be entitled to inspect the Company's books without permission of the Directors or to require discovery of or any information respecting any details of the Company's trading or any matter which may relate to the conduct of the business of the Company and which in opinion of the Director, it will not be expedient in the interest of the members of the Company communicate to the public.

INDEMNITY

79. Every Director, Secretary, Officer of the Company or any person (whether an officer of the Company or not) employed by the Company as Auditor shall be indemnified out of the funds of the Company against all liabilities incurred by him as such Director, Secretary or Officer or Auditor in defending a proceeding whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 633 of Companies Act, 1956 in which relief is granted to him by the Court.

ARBITRATION

80. Whenever any difference or dispute arises between the Company on the one hand and any of the members or either their heirs, executors, administrators or assignees on the other or between the members interse touching the true intent or construction of these presents or the status or touching anything when or thereafter done, executed omitted resuffered in pursuance of these present or of the statutes or touching any breach or otherwise relating to these presents or to any statue affecting Company or any of the officers of the Company, every such difference shall be referred to arbitration and the arbitrator shall be appointed by each of the parties to the dispute or difference. Such arbitration will be governed by the laws for the time being in force...

We, the several persons whose names and addresses are hereunder subscribed, are desirous of being formed into a Company .

S.No	Names,Addresses.Description and occupations Of subscribers with their signatures	Signature, Name, Address. Description and Occupation of witness
1.	<p>Mrs. Vuppala Rama Devi W/o: V. Pradeep Kumar H.No1-2-593/38, Plot No.175, Street No.4. Lane No.6, Gaganmahal Colony Hyderabad. Occ: House-wife DOB: 20.05.1967</p> <p>Sd/-</p>	<p>D. Sai Srinivas Raju S/o: D. Pandu Ranga Occ: Chartered Accountant 24, IINd Floor, Unity House, Abids, Hyderabad – 500 001. M.No.28098</p>
2.	<p>Mrs. Chevuru Anupama Reddy W/o: C. Shashidhar Reddy 9-1-119/A/1, Tatachary Compound Old Lancer Lane, Secunderabad – 500 025 Occ: Doctor DOB: 02-08-1969 Sd/-</p>	

Place:Hyderabad
Date: 3-10-2005