



सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies
2nd Floor, CPWD Building Kendriya Sadan, Hyderabad, Telangana, India, 500195

Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): U65993TG1994PTC017795

I hereby certify that the name of the company has been changed from MODI PROPERTIES AND INVESTMENTS PVT LTD, to MODI PROPERTIES PRIVATE LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name MODI PROPERTIES AND INVESTMENTS PRIVATE LIMITED.

Given under my hand at Hyderabad this Fifth day of December two thousand sixteen.



N KRISHNAMURTHY
Registrar of Companies
Registrar of Companies
RoC - Hyderabad

Mailing Address as per record available in Registrar of Companies office:

MODI PROPERTIES PRIVATE LIMITED

5-4-187/3&4, SOHAM MANSION, 2ND FLOOR,, M.G. ROAD, SECUNDERABAD, Telangana,
India, 500003



For MODI PROPERTIES PVT. LTD.

Director

For Modi Properties Pvt. Ltd.

Managing Director



फॉर्म आई आर
Form I.R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता..... का सं.....
No. 01-17795 of 19 94-95

मैं एतद्वारा प्रमाणित करना हूँ कि आज.....

कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी पब्लिक लिमिटेड है।

I hereby certify that **MODI PROPERTIES & INVESTMENTS PRIVATE LIMITED**

is this day incorporated under the Companies Act, 1956 (No.1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता..... को दिया गया।

Given under my hand at **HYDERABAD** this **28th**
day of **June** One thousand nine hundred and **Ninety four.**

(7th Asadha 1916 saka)



ज.एस.सी. - 1
J.S.C-1.

For Modi Properties Pvt. Ltd.

Managing Director (N.R. SRIDHARAN)

कम्पनियों का रजिस्ट्रार
Registrar of Companies
Andhra Pradesh.

For MODI PROPERTIES PVT. LTD.

[Signature]
Director

Rectified Copy

**MEMORANDUM
AND
ARTICLES
OF
ASSOCIATION
OF
MODI PROPERTIES
&
INVESTMENTS PRIVATE LIMITED**

**UNDER THE COMPANIES ACT, 1956
(1 OF 1956)**

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

O F

MODI PROPERTIES

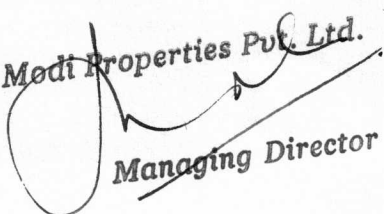
&

INVESTMENTS PRIVATE LIMITED

- I. The name of the Company is MODI PROPERTIES AND INVESTMENTS PRIVATE LIMITED.
- II. The Registered Office of the Company shall be situated in the state of Andhra Pradesh.
- III. The objectives for which the company is established are
 - A. THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:
 1. a. To carry on the business of investment Company
 - b. To invest, acquire, hold and or otherwise deal with or in shares fully or partly paid, perpetual and redeemable debentures and or any other debentures stocks, bonds, obligations, stocks and securities issued or granted by any corporation, government, sovereign, rules, commissioner or authority, Municipal local or otherwise whether in India or elsewhere and to invest and deal with the motives of the company in such manner as may be determined from time to time.
 - c. To render assistance or provide consultancy to buy, sell and deal in shares, debentures, bonds, securities of all kinds.

For MODI PROPERTIES PVT. LTD.


Director

For Modi Properties Pvt. Ltd.

Managing Director

C. OTHER OBJECTS OF THE COMPANY ARE:

1. To carry on business of trading of any merchandise.
2. To carry on the business of dealers, distributors, importers and exporters of all kinds consumer and electronic durables.
3. To carry on the business of finance, leasing and hirepurchase.
- IV. The liability of the members of the company is limited.
- V. The Authorised share Capital of the company is Rs. 10,00,000/- (Rupees ten lakhs only) divided into 10,000 (Ten Thousand only) Equity Shares each Rs. 100 each.

The company has the power from time to time to increase or reduces its capital as equity or preference shares in the original or new capital as equity or preference shares and to attach to any class or classes of such shares, any preference right privileges, or priorities in payment dividends or distribution of assets or otherwise over any other shares to subject the same to any restrictions, limitations or conditions and to vary the regulations of the company, as far as necessary to give effect of the same and upon the subdivisions of a share to apportion the right to participate in profits in any manner.

4. To advance or lend money, to give guarantee to such person or persons and upon such terms as may seem expedient and in particular to customers, past and present employees/consultants and other persons having dealings with the company and to guarantee the performance of contracts and/or loan taken by share holders, past and present employees/consultants, persons having dealings with the company from any Financial Institutions, Banks or any Private Parties
5. To set up guest houses, hotels, chummeries, schools, colleges, hospitals, nursing homes, dispensaries, canteens, recreation centres and clubs for labour and staff of the company and permit use of the same by other connected with the company.
6. To subscribe or contribute or otherwise to assist or guarantee money for charitable benevolent, religions, social, scientific, national, public or any other institutions, objects for any exhibition and to make authorized donations to such persons and in such cases, as the Company may think conducive to attainment of any of its objects or otherwise expedient.
7. To carry on the business of iron founders, civil and mechanical engineers, consulting engineers, project engineers, technical consultants, and manufacturers of agricultural, industrial and other machinery and tool makers, brass founders, metal-workers, boilermakers of locomotives and engineers of every descriptions millwrights, iron and steel converters, smiths, metallurgists, electrical engineers, water supply engineers, and to buy, sell, design, specify, manufacture, fabricate, export, import, repair, convert, alter let on hire, and deal in machinery implement, plants, tools tackles, instruments, rolling stock and hardware of all kinds, general fittings accessories and appliances of all description made of metal, alloy, glass or any other material and any parts of such accessories or fittings.
8. To carry on business of designing, setting up, erecting, maintaining, repairing, improving and operating or managing in India or abroad, pipes, pipelines, cross country piping systems, jetties, single buoy moorings, all other kinds of onshore and offshore port facilities, storage and distribution terminals, storage, loading and unloading facilities for the storage and transportation of natural gas, crude oil, petroleum products including but not limited to liquefied petroleum gas, petrol, naphtha, high speed diesel, aviation turbine fuel, superior kerosene oil and all products as may be conveniently transported through pipelines and, for the purpose, enter into any technical or financial collaboration as may be desired.
9. To carry on the business as merchants, traders, carriers, commission agents, buying agents, selling agents, billing agents, collection agents, brokers, adatias, buyers, sellers, importers, exporters, dealers, service providers to import, export, buy, sell, barter, collect, exchange, pledge, mortgage, advance upon or otherwise trade or deal in all kinds of building materials, building hardware, sanitary fittings, pipes, tiles, marbles in India or elsewhere in the world.
10. To assist any other company under the same management within the meaning of the Companies Act. 1956 or any statutory modification thereof, in any manner and to any extent including the giving of loans and guarantees or the providing securities of any kind whatsoever in connect on with any loan given to the latter by any person, firm or body corporate.

**UNDER THE COMPANIES ACT, 1956
(1 OF 1956)
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
O F
MODI PROPERTIES
&
INVESTMENTS PRIVATE LIMITED**

INTERPRETATION

1. The regulations contained in Table 'A' in the First Schedule to the act, shall apply to the Company as one applicable to a Private Company except in so far as they are embodied in the following Articles which shall be the regulations of the management of the Company.
 2. Unless the context otherwise requires words or expressions contained in these Articles shall bear the same meaning as in the Act, or any statutory modifications thereof for the time being in force at the date on which these articles become binding on the company.
- (a) "The Company" means (MODI PROPERTIES & INVESTMENTS PRIVATE LIMITED)

5. The shares shall be under the control of Directors who may allot them to such persons on such terms and conditions as they may think fit provided, however, the Directors shall comply with the provisions of Section 75 of the Act or any statutory modifications thereof.
6.
 - A. The Company shall have the power to increase the share capital by such amount as it thinks expedient by issuing new shares in accordance with the provisions of the Act, or any statutory modifications thereof.
 - B. The powers conferred by this section shall be exercised by the Company in general meeting.
7. The Company shall have the power to reduce the share capital in the manner provided for in Sections 100 to 105 of the Act or any statutory modifications thereof.

SHARE CERTIFICATE

8.
 - A. Every person whose name is entered as a Member in the Register of Members shall be entitled to receive within three months after the allotment or 2 months after the Registration of transfer, one certificate for all his shares without payment.
 - B. Every certificate shall be under seal and shall specify the share to which it relates and the amount paid up thereon.
 - C. 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 joint holders.
 - D. If a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, on such terms if any, as to evidence and indemnity and the payment of out of pocket expenses incurred by the company investigating the evidence as the Directors think fit, provided that in issuing a share certificate the company is with in the Companies (Issue of share certificate) Rules, 1960.

LIEN

9.
 - A. The Company shall have a first and permanent lien : (i) On every share (not being a fully paid share) for all moneys (whether presently payable or not) called payable at a fixed time in respect of that share, and (ii) On all shares (not being fully paid shares) standing registered in the name of a single person for all moneys presently payable by him or his Estate to the Company. Provide that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
 - B. The Company's lien, if any, on a share shall extend to all dividend payable thereon.

TRANSFER OF SHARES

10.
 - A. The Directors may in their discretion refuse any transfer of shares to transferees of whom they do not approve. But the Directors may before the transfer is effected give permission in advance to a contemplated transfer and such permission shall be binding on the company

to directors to indemnify the guarantors from or against liability under their guarantee by means of a mortgage or hypothecation or charge upon property and assets of the company or otherwise.

19. The Board may also issue any debentures, bonds or other securities at discount, premium or otherwise and with special privileges as to the redemption, surrender drawing by lots.

MEETING

20. The Annual General Meeting of the company shall be held once in every year at such time not being more than six months after the close of the financial year at the Registered Office or at such place or places as the Directors may think fit subject however to the provisions of section 166 of the Act.
21. At least twenty-one days notice specifying the place, the day and hour of the General Meeting and in case of any special business the general nature of such business shall be given to the members..
22. Notice may be served upon the members either personally or by Registered post or under certificate of posting.
23. No business shall be transacted at any General Meeting unless quorum of member is present. The quorum for General meeting shall be two members present in person.
24. Every member excepting the debenture holder shall have one vote in respect of each equity share held by him.
25. Votes may be given either personally or by proxy as provided in Section 176 of the Companies Act, 1956.
26. The instrument of appointing proxy shall be in writing under the hand of the appointer in the form prescribed in Schedule IX to the Act, or any statutory modification thereof.

DIRECTORS

27. The number of Directors shall not be less than two and until otherwise determined by the Company in General Meeting, more than twelve.

The first Directors of the Company shall be:

1. SOHAM MODI
2. SOURABH MODI

28. The first Directors of the Company are permanent and are not subject to retirement by rotation until they resign voluntarily or ceased to be director as per the provisions of the Act. Subsequent appointment of the other Directors will be made by the Company in General Meeting in accordance with the provisions of the Act.

internal management of the Company and for the efficient conduct of the work, conditions of service and employment etc. of staff and works from time to time;

- k) to engage, fix and pay the remuneration (either by way of salary, fees or commission or otherwise or partly by one and partly by the other) and to dismiss or discharge all agents, assistants, clerks, servants, workers and other persons employed or engaged in connection with the Company's business and activities and to determine the powers and duties of such persons.
 - l) to appoint any person to be agent of the Company or attorney of the Company for such specific purposes and with such powers and authorities and discretions, not exceeding those vested in and exercisable by the said Managing Director himself;
 - m) to release, compound and allow time or payment or satisfaction of any debt;
 - n) to enter into all negotiation and contracts and to rescind, vary or alter the terms of all or any such contracts and to execute and do all such acts and things or deeds necessary in the name and for and on behalf of the Company as may be considered necessary for and in relation to any of the matters aforesaid or otherwise for the business of the Company.
 - o) to appoint any person (whether incorporated or not) as Trustee and to accept and hold in Trust for the Company in which it is interested or for any other purpose and to co-execute in relation to any such Trust and to provide for the remuneration of such Trustee or Trustees;
 - p) to act as Trustee in composition of the Company debtors;
 - q) to maintain, establish, support and subscribe to any charitable public or other objects and institution, Society or Club which may be for the benefit of the Company or its officers or employees or may be concerned with any town or place of business where the Company has its activities and to give pensions, aid, gratuity or charity to any person, who served the Company or the wives, children or dependents of such persons whether they have or have not any legal claim upon the Company for such and similar benefit and payment of contribution;
 - r) to donate annually subject also to the provisions of Section 292 of the Act, a sum equivalent to 5% of the net profits of the Company or a maximum of Rs.50000/- (Rupees Fifty Thousand) only per annum for Research or any other Scientific Social Economic or development activities, either directly or indirectly calculated to benefit the business and other activities of the Company in general.
32. In addition to any remuneration that may be payable to the Director for any technical and administrative service as may be decided by the Board, subject to the provisions of the Act, each director shall be paid a sitting fee not exceeding Rs.250/- (Rupees Two Hundred Fifty only) for attending each meeting of the Board of Directors or Committee thereof.
33. In addition to the sitting fee and usual remuneration payable to them, the Directors may be paid all travelling, hotel and other expenses properly incurred by them -
- A. In attending and returning from meeting of the Board of Directors or any committee thereof or general meeting of the Company, or

41. The Directors shall cause proper books of accounts to be kept showing receipts and expenses, sales and purchases and the purchases and the assets and of the Company and otherwise comply with the provisions of Section 209 of the Companies Act.
42. The books of account shall be kept at the Registered Office of the Company and the Directors may determine whether and what extent and what time and places under what conditions and restrictions the accounts and books of the Company or any of them shall be open to the inspection by members.
43. The Board of Directors shall have the power to borrow any sum of money in shape of term loans, soft loans, bridge loans, seed capital, working capital and receive subsidy from any financial institutions such as any State level of all-India Financial Institutions and Commercial Banks and from State or Central Govt. for promotion of industry, trade or business of the Company.

AUDIT

44. Auditors shall be appointed and their duties regulated in accordance with Sections 224 to 233 of the Act both inclusive or any statutory modifications thereof.

THE SEAL

45. A. The Board shall provide for the safe custody of the Seal.
B. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board and except in the presence of at least two Directors and those two Directors shall sign every instrument to which the Seal of the Company is so affixed in their presence.
46. The Company may exercise the power conferred by Section 50 of the Act with regard to having an official seal for use abroad and such power shall be vested in the Board.

ACCOUNTS

47. No member (not being a Director) shall have any right of inspecting any books of accounts or document of the Company except as conferred by law or by these regulations or authorised by the Board or by the Company in General Meeting.
48. Subject to the provisions of Section 210 of the Act at least once in every year, the Directors shall place before the Company in General Meeting, an audited profit and loss account and Balance Sheet of the Company.

WINDING UP

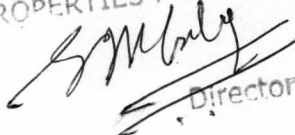
49. Subject to the provisions of the Act and Companies (Court) Rules 1959, if the Company shall be wound up, whether voluntarily or otherwise, the liquidator may with the sanction of Special Resolution, divide amongst the contributories, in species or in kind of any part of the assets of the company in trustees upon such trust for the benefit of the Contributories, or any of them as the liquidator shall think fit.

We, the several persons whose names and addresses are subscribed here to 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.	Name, Addresses, and Description and Occupation of Subscribers and Signatures	Name, Addresses, Occupation and Description of Witneesses with Signature
1.	SOHAM MODI S/o. Satish Modi 1-10-72/3, Begumpet, HYDERABAD.	Sd/- C. KRISHNA KUMARJ W/o. Dr. B. V. Subba Rao 301-A, Aditya Apts., Panjagutta, Hyderabad
2.	SOURABH MODI S/o. Satish Modi 1-10-72/3, Begumpet, HYDERABAD.	

Date : 1994

Place : HYDERABAD

For MODI PROPERTIES PVT. LTD.

Director

INDEMNITY

50. Every Officer, Agent or Employee for the time being of the Company shall be indemnified out of the Company against any liability incurred by him in defending any proceeding, whether civil or criminal in which judgment is given in favour or in which he is acquitted or in connection with any application under Section 633 of the Act, in which relief is granted to him.

ARBITRATION

51. All questions of difference between the Company and its share holders or between the share holders interests as touching the affairs of the Company shall be referred to arbitration as provided under the India Arbitration Act.

SECRECY

52. No member shall be entitled to visit or inspect the Company work without the permission of the Directors or to discover of any information respecting any details of the Company's trading or any matters on secret process which in the opinion of the Directors it will be in the interest of the members of the Company to communicate to the public, subject, however, to the provisions of the Act.

- B. In connection with the business of the Company.
34. If any director is called upon to perform extra service or to make any special exertion for any of the purpose of the Company, the Company subject to the provisions of the Act shall remunerate such director either by a fixed sum or otherwise, as will be determined by the Company in its general meeting. Such Director shall also be entitled to be paid for travelling, hotel and other expenses, if any, incurred in consequence of his service or exertions aforesaid.
35. (i) 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 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.
36. A. Every Director shall discharge such duties as are required under the Act, or any statutory modification thereof.
- B. The Board of Directors shall have such rights and powers as are provided for in Section 291, 292 and 293 of the Act, and any statutory modification thereof.
37. A. The Board of Directors shall be entitled to all such powers and to do all such acts and things as the Company is authorised to exercise or do, provided that the Board shall not exercise any power or do any act or thing which is directed or required by the Act or any other provisions of Law or Memorandum of Association or by these Articles to be exercised and done by the Company in General Meeting.
- B. No regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.
38. A. Board may meet for the despatch of business, adjourn or otherwise regulate its meetings as it thinks fit provided, however, the Board shall meet at least once in every three calendar months in accordance with section 285 or any statutory modifications thereof.
- B. A Director may, and the Principal Officer of the Company, if any, on the requisition of a Director shall at any time summon a meeting of the Board.
- C. The quorum for a meeting of the Board shall be two Directors or one-third of the total strength of the Board which ever is subject to the provisions of Section 287 of the Act.
- D. The Board may elect a Chairman for its meetings and determine the period for which he is to hold office.
39. Subject to the provisions of the Act, the Working Directors are entitled to remuneration for the services rendered by them either as whole time or part which shall be decided by the Company in General Meeting.
40. Subject to the provisions of the Act any debentures, bonds or other securities may be issued at a discount, premium or otherwise and with special privileges as to redemption, surrender drawings by lot.

29. The casual vacancy among the Directors may be filled by the Board at a meeting.
30. Subject to the provision of the Act, the Board of Directors may appoint one of their members to the Office of Managing Director for such period and at such remuneration as the Board may deem fit and proper and may entrust the management of the affairs of the Company with specific powers and discretions to be exercised individually by such Managing Director.
31. Subject to the provisions of the Act, and supervision, control and superintendence of the Board, the affairs of the Company shall be managed by the Managing Director and the said Managing Director shall subject to all other restrictions and provisions of the Companies Act, 1956 have to exercise individually the following specific powers and discretions and carry on the functions as may be required from time to time for the management of the affairs of the Company -
- a) to manufacture sell or dispose of all products, article, services and goods of the Company in India and abroad.
 - b) to buy, procure, import or supply all plants, machineries, materials, stores, fuel, implements, tools and equipments and other movable property required for the purpose of carrying on business by the Company to achieve all or any of the main objects;
 - c) to make or give receipts, releases and other discharges of money paid or payable to the Company and any such receipts, releases or discharges shall be effective discharge for the Company in respect of the money and property or goods therein stated to have been released or discharged;
 - d) for and on behalf of the Company to make, draw, accept, endorse and negotiate all Cheques, Promissory Notes, Drafts, Pay Orders, Bill of lading or Exchange or other documents of Title and Securities including Government Notes, Deeds of transfer and other instruments as shall be necessary for carrying on and in connection with the business of the Company or as may be specifically authorised by the Board wherever necessary;
 - e) to institute, prosecute, defend, compromise, withdraw and abandon any legal proceedings by or against the Company or any of its Officers or otherwise concerning the affairs of the Company in all matters relating to insolvencies and liquidations;
 - f) to accept from any member on such terms and conditions as shall be agreed a surrender of the shares or any part thereof.
 - g) to give or to refuse permission to members to inspect subject to the rights vested in such members under law, the books of accounts, other documents or papers of the Company without being liable to assign any reason for the same;
 - h) to open and operate the Bank Account for and on behalf of the Company;
 - i) to provide from time to time for the management of the Company in India or abroad in such manner as may be required and in particular to appoint any person of the Company with such powers including the power to sub-delegate and upon such terms and for such periods, subject always to the control of the Board of the Company exercisable in a General Meeting and the restrictions and the limitations placed in the Act;
 - j) to make, vary and repeal bye-laws, standing orders and manuals of instructions for the

- B. A share may be transferred by a member to other person selected by the transferor but save as aforesaid no share shall be transferred to any person who is not a member unless such person is approved by the Directors as one whom it is desirable in the interest of the company to admit to membership.
 - C. The Directors may also refuse to register a transfer of share where the result of such registration would be to make the number of members exceed the limit mentioned in Article 3 thereof.
- 11. A. The instrument of transfer shall be executed by or on behalf of both transferor and transferee.
 - B. Shares in the company shall be transferred in the form prescribed by the act and duly stamped.
 - C. The transfer books and the register of members shall be closed during the 14 days immediately preceding the Annual General Meeting each year.
- 12. Any share of a deceased member may be transferred to his or her executor, administrator or succession certificate holders.

CALLS AND FORFEITURE OF SHARES

- 13. A call shall be deemed to have been made at the time when the resolution of Directors authorising such calls are passed.
- 14. The joint holders of a share shall be jointly and severally liable to pay all calls in respect of the shares held.
- 15. If a member fails to pay the allotment money or any call on the day appointed for payment thereof, the Directors may at any time thereafter, during such time as the allotment or the call, as the case may be remains unpaid, serve a notice on him requiring payment of the allotment or call together with interest, if any.
- 16. The notice shall name a further day, not being earlier than the expiry of 14 days from the date of service of notice on or before which the payment required by the notice is to be made and shall state that, in the event of no payment on or before the time appointed, the shares in respect of which the call was made shall be forfeited the by Board.
- 17. Any share so forfeited shall be the property of the Company and may be disposed off in such manner as the Board thinks fit.

BORROWING POWER AND DEBENTURE

- 18. Subject to the provisions contained in Section 292 of the Act, the Directors may from time to time at their absolute discretion raise or borrow sum or sums of money for the purpose of the company from person, bank, firms or companies and Directors may secure the payment of such money in such manner and upon terms and conditions in all respects as they shall think fit, in particular by the issue of debentures of company or making, drawing, accepting or endorsing on behalf of the company promissory notes, bills of exchange or issuing other security of the company and the Directors, all or some of them may guarantee the whole or part of the loan or debt raised or incurred by or on behalf of the company on interest payable thereon with power

- (b) "The Act" means the Companies Act, 1956 and includes any reenactment or statutory modifications thereof for the time being in force.
- (c) "The Board" means meeting of the Directors duly called and constituted or as the case may be, the Directors by whatever name called.
- (d) "The Directors" means the Directors of the Company for the time being.
- (e) "The Chairman" means the Chairman of the Board of Directors for the time being of the company.
- (f) "The Office" means the Chairman of the Board of Directors for the time being of the company.
- (g) "Person" includes Corporation and Company or Association of persons, body of individuals, whether incorporated or not. Words importing singular shall include plural and vice-versa and masculine to include feminine and vice versa.
- (h) "Seal" means the Common Seal of the Company for the time being.
- (i) "In writing" and "Written includes Printing, Photographies, Lithography and any other mode of representing or reproducing words in a visible form.

CONSTITUTION

3. The Company is a "Private Limited Company" within the meaning of Section 3 (l) (iii) of the Companies Act, 1956 and accordingly.
 - A. The right to transfer shares of the Company shall be restricted in the manner and to the extent here after appearing in these regulations.
 - B. The number of members shall be limited to fifty excluding (i) Persons who are in the employment of the Company and become members and (ii) Persons who having been formerly in the employment of the company were members of the company while in that employment and have continued to be members after the employment ceased.

 Provided that where two or more persons hold one or more shares in the Company jointly, they shall for the purpose of this definition be treated as a single member.
 - C. No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company.

CAPITAL

Share Capital

4. The authorised share capital of the company is Rs. 10,00,000 (Rupees Ten lakhs only) divided into 10,000 (Ten Thousand) shares of Rs. 100/- (Rupees one hundred only) each provided always that the company may increase or reduce, subdivide or consolidate its share capital by such amount as it thinks expedient subject to the provisions of the Companies Act, 1956.

2. To purchase, sell, develop, take in exchange, or on lease, hire or otherwise acquire, whether for investment or sale, or working for the same, any real or personal estate including lands, business, building, factories, mill, houses, cottages, shops, depots, warehouses, machinery, plant with respect to any property whatsoever for the purpose of the company in consideration for a gross sum or rent or partly in one way and partly in the other or for any other consideration and to carry on the business as proprietors of flats and buildings and to let on lease or other wise, apartments therein and to provide for conveniences commonly provided in flats, suites and residential and business quarters.

B. THE OBJECTS ANCILLIARY OR INCIDENTAL TO THE ATTAINMENT OF THE ABOVE MAIN OBJECTS ARE:

1. Subject to the directions of the Reserve Bank of India, to raise, borrow, receive or secure the payment of money from any Bank or Banks or any other person or persons for the purpose of the company's business in such manner and on such terms and with such rights, powers and privileges as the company may think fit by issuing bonds, debentures, bills or exchange, promissory notes or securities.
2. To raise or borrow money with or without security and or by issue of or sale of any bonds, mortgages, debentures of the company whether perpetual or otherwise and to utilise or devote any money so raised to any of the objects of the company and or to advance and lend money and assets of all kinds upon such terms as may be arranged, but not to do the banking business.
3. To purchase, acquire, take on lease, hire, erect, contract, improve, develop, change, build, letout, exchange, sale or deal in land, buildings, flats, rooms, showrooms, shops, halls, auditoriums or any other construction activity whether small or major and do all such acts and things necessary in connection therewith and deal in building material of all kinds.
4. To amalgamate with any other person, firm or company.
5. To enter into partnership or into any arrangements for shares, profits, union of interests, joint ventures or to lend money or guarantee the contracts or otherwise assist any such person, firm or company.
6. To draw make, accept, endorse, execute and discount promissory notes, cheques, hundis and other negotiable instruments and transferable instruments subject to the Banking Regulation Act 1947.
7. To pay out of the company's funds the costs, charges, and expenses incurred in connection with all matters preliminary and incidental to the formation, promotion and incorporation of this company and the cost and expenses incurred in connection with all matters preliminary and incidental to the formation and incorporation of another company which may be promoted by this company in India or in any other country, for the business of the Company.

For Modi Properties Pvt. Ltd.
Managing Director

For MODI PROPERTIES PVT. LTD.

Director

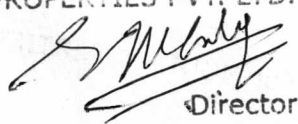
We the several persons whose names and addresses are subscribed here to are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

Sl. No.	Name, Addresses and Description and Occupation of Subscribers and Signatures	No. of Equity Shares taken by each subscriber	Name, Addresses, Occupation and Description of Witnesses with Signature
1	SOHAM MODI S/o. Satish Modi, 1-10-72/3, Begumpet, HYDERABAD	10	Sd/- C. KRISHNA KUMARI W/o. Dr. B. V. Subba Rao, 301-A, Aditya Apts., Punjagutta, Hyderabad
2.	SOURABH MODI S/o. Satish Modi, 1-10-72/3, Begumpet, HYDERABAD	10	
Total No. of Shares Taken		20	

Date : 1994

Place : Hyderabad

For MODI PROPERTIES PVT. LTD.


Director