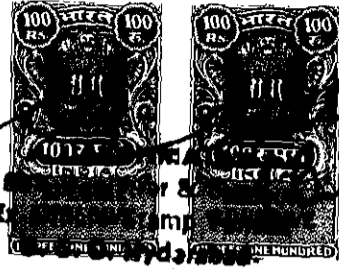


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*M. Srinivasan*  
M. S. SRINIVASAN  
Joint-Registrar & Supt.  
Ex-Officio Stamp Vender  
G. S. O. Hyderabad.



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16 JUL 1998

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*Incorporated in India*

UNDER THE COMPANIES ACT, 1956  
(1 of 1956)  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF

*Private work*  
*deltho 15-43A*  
*W/f 21/12/98*

**SIRIS SOFT PRIVATE LIMITED**

*changed to "TYCARE INDUSTRIES LIMITED" D. No. 13-11-2003*

- I. The name of the Company is SIRIS SOFT 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 :

*M. Srinivasan*  
*Roc*

(A) The Main objects to be pursued by the Company on its incorporation are :

*carry on and to*

- 1. To manufacture either for its own use or for sale in India or for export outside India computer systems, computer peripherals and accessories, micro fiche, computer consumable like floppy disks/diskettes, hard disks, ribbons, continuous and non-continuous stationery etc., and such other products or things which may be considered either as an integral part of a computer system or as an optional attachment or supplement thereto;

*copy of Memorandum of Association  
is filed in the Registrar's Office  
Hyderabad U/Sec. 16 (1) of C.A. 1956*

*M. Srinivasan*

*Carry on and to*

2. To undertake the designing and development of systems and application software either for its own use or for sale in India or for export outside India and to design and develop such systems and application software for or on behalf of manufacturer, owners and users of computer systems and digital/electronic equipments in India or elsewhere in the world and to undertake consultancy services related to preparation and maintenance of accounting, statistical, scientific or mathematical information and reports, data processing, preparing, collecting, storing, processing transmitting, and analysing information and data of every kind and description, systems analysis and machine services for solving or aiding commerce, industry scientific and research problems and for all related business.

*Carry on and to*

3. To set up and run electronic data processing centres and to carry on the business of data processing, word processing, software consultancy, system studies, management consultancy, techno-economic feasibility studies of projects, design and development of management information systems, Registrars to the Issue, share/debenture issues management and/or registration and share/debenture transfer agency;

*Carry on and to*

4. To undertake the business as agents, stockists, distributors, franchise holders or otherwise for trading or dealing in computer systems, peripherals, accessories, parts and computer consumables like floppy disks, hard disks, continuous and non-continuous stationery, ribbons and other allied products and things and standard software packages and to undertake and execute feasibility studies for computerisation, setting up of all kinds of computer systems and digital/electronic equipments and the selection, acquisition and installation thereof whether for the company or its customers or other users;

*Carry on and to*

5. To conduct, sponsor or otherwise participate in training programmes, courses, seminars and conferences in respect of any of the objects of the company and for spreading or imparting the knowledge and use of computers and computer programming languages including the publication of books, journals, bulletins, study/course materials, circulars and news-letters and to provide Computer Aided Design (CAD), Computer Aided Manufacturing (CAM) solutions and conversion of hard format material into computer related data formats.

(B) The objects that are incidental or ancillary to the attainment of the main objects are :

1. To pay either in cash or by allotment of shares or otherwise as the company deems fit all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the company which the company shall consider to be in the nature of preliminary expenses;

2. To purchase or otherwise acquire, take on lease or rent computer systems and digital/electronic equipments of all kinds;
3. To purchase, take on lease or otherwise acquire for the purposes of the company estates, lands, buildings, easements or other interests in real estate, and to sell, let on lease or otherwise dispose of or grant rights over any real property belonging to the Company;
4. To purchase, take on lease or otherwise acquire, erect, maintain, reconstruct and adopt offices, factories, sheds, workshops, mills, plant, machinery and other things found necessary or convenient for the purposes of the company;
5. To purchase or otherwise acquire all or any part of the business, properties and liabilities of any company, society, partnership or person, formed for all or any part of the purpose within the objects of this company and to conduct and carry on, or liquidate and wind up any such business;
6. To promote any other company or companies for the purpose of taking over all or any of the properties, rights and liabilities of the company, or for any other purpose which may seem directly or indirectly calculated to benefit the company;
7. To enter into any arrangements with any Government authority, undertakings or corporations controlled or owned by any Government or any person(s) including any individual, firm body corporate or other association of individuals, whether incorporated or not, society and trust whether in India or abroad that may seem conducive to the company's objects or any of them and to obtain from any such Government, authority, undertakings, corporations and person(s) any rights, privileges and concessions which the company may deem desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions;
8. To amalgamate or enter into partnership or into any arrangement for sharing of profits, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person, whether an individual, association, firm body corporate, corporation or otherwise carrying on or engaged in or about to carry on or engage in any business or transaction which the company is authorised to carry on or engage in, or in any business or transaction capable of being conducted so as directly or indirectly to benefit the company;

9. To acquire and undertake the whole or any part of the business properties and liabilities of any person whether an individual, association, firm, body corporate, corporation or otherwise carrying on any business which the company is authorised to carry on, or possessed of property suitable for the purposes of the Company;
10. To enter into arrangement or agreements with any other person, whether in individual, association, firm body corporate, corporation or otherwise, for the carrying out by such other person on behalf of the company, of any of the objects of the Company;
11. To apply for, purchase or otherwise acquire any patents, patent rights, copyrights, trademarks, formulae, licenses, concessions and the like, conferring any exclusive, non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the 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 in respect of, or otherwise turn to account the property, rights or information so acquired;
12. To enter into collaboration agreement(s) with any person(s) including Government(s) or any other authority within or outside India whether the nature of the agreement is financial, technical or otherwise on such terms and conditions as the company deems fit;
13. To carry on Research and Development work and experiments in connection with the business of the Company;
14. To let on lease or on hire or otherwise the whole or any part of the real and personal properties of the Company on such terms as the Company shall determine;
15. Subject to section 3(1) (iii) of the Companies Act, 1956, to issue shares, debentures, debenture stock or other securities on such terms and conditions as the Company shall determine and to purchase, redeem, pay off or convert into equity any such securities on such terms and conditions as the Company shall determine;
16. To borrow, raise money(s) or secure obligations (whether of the Company or any other person) in any manner and subject to such terms and conditions including the payment of guarantee commission to persons including the directors of the Company as the Company shall determine;
17. To advance and lend money(s) with or without security, and on such terms and conditions as the Company shall determine;

18. To invest and deal with the money(s) of the Company in such manner as the Company shall determine;
19. To subsidise, assist and guarantee any payment of money by, or the performance of any contract, engagement or obligation by, any person;
20. 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, warrants and other negotiable or transferable instruments or securities;
21. To adopt such means of making known and advertising the business and products of the Company as may seem expedient to the Company;
22. To appoint officers, staff, trainees and other types of personnel for the Company and to dispense with their services and to carry out or cause to be carried out all functions necessary to implement the objects of the Company;
23. To transfer, sell or otherwise dispose of all or any of the business, properties and undertakings of the Company for any consideration which the Company may deem fit to accept;
24. To establish agencies and to regulate and discontinue the same and to pay such remuneration to agents as the company shall determine;
25. To open, maintain and close branches and depots;
26. To establish, promote and otherwise assist any person whether an individual, firm, association, body corporate including companies or corporation or otherwise for the purpose of acquiring any property(ies) or furthering any objects of the Company;
27. To do in any part of the world all or any of the matters hereby authorized either alone or jointly, whether as factors, trustees or agents;
28. To do all such things as are necessary for the Company or its nominee(s) to become members or to be otherwise associated with national and international associations,

~~institutes or other organisations, so as to promote or strengthen the Company's interests on such terms and conditions as may be determined by the Company;~~

- 29 (a) ~~To undertake, carry out, promote, sponsor or to otherwise assist any activity for the promotion and growth of national economy and for what the Company may consider to be its moral or social responsibility to the public or a section thereof, or what the Company considers likely to promote national welfare or social, economic or moral uplift of the public or any section thereof, in such manner as the Company thinks fit;~~
- (b) ~~Without prejudice to the generality of the foregoing, the Company may undertake, carry out, promote and sponsor any activity in connection with the publication of any books, literature, newspapers or other documents or organising lectures or seminars for advancing the said objects or giving merit awards, scholarships, loans or any other assistance to deserving persons directly or through an institution, fund or trust;~~
- (c) ~~In order to achieve any of the foregoing, the Company may divest without consideration or such fair or concessional rates as it thinks or otherwise transfer any properties or goods of the Company to or in favour of any public or local body or authority, Central or State Government, Governmental Agencies, Public Institutions, Trusts or Funds recognised or approved by the Central Government or State Governments or any authorities specified for the purpose by such Governments;~~
30. ~~Subject to the provisions of the Act, to subscribe to or contribute to or undertake or otherwise assist any national, charitable, benevolent, religious, public, scientific, rural, general or other useful object or institution as the Company deems fit;~~
31. ~~To provide for the welfare of directors or persons in the employment of the Company, or formerly in the employment of the Company and the wives, widows and other family members of such persons by grants of money, pensions, superannuation, gratuity, insurance, bonus, medical benefits or otherwise;~~
32. ~~To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory provident, gratuity, pension or superannuation funds and give and procure the giving of moneys, pension, superannuation, gratuity, insurance, bonus, medical benefits or other amounts to any directors or persons who are or were at any time in the employment or service of the Company;~~
33. ~~To establish, undertake and execute or procure the establishment, undertaking execution of any trust, either gratuitously or otherwise;~~

34. To procure the Company to be registered or recognised in any foreign country;

35. To arrange for risks of all kinds likely to effect the Company to be covered by insurance;

36. Subject to the provisions of the Companies Act, 1956 as amended by the Companies (Amendment) Act, 1985, to contribute to any political party or for any political purpose to any person; and

37. To distribute any of the properties of the Company in specie among the shareholders at the time of winding up.

C) The other objects for which the Company is formed are :-

1. To carry on the business of giving on lease or rent, or sell under a scheme of hire-purchase or installment, computers, digital/electronic equipments, computer hardware and software products, computer peripherals and consumables and accessories thereof;

2. To undertake and execute systems audits for persons owning or using compute systems and to generally assist them in the more economic and/or efficient utilisation thereof;

3. To set up and run electronic video games parlours and recreation centres;

4. To provide consultancy services in regard to the design, development, manufacture and use of all products and things incorporated in clauses III (A) and III (C) hereof;

5. To carry on business as manufacturers of chemicals, biological and veterinary products, insecticides, wines, foods, beverages, manures, distillers, dye-makers, gas makers, chemical Engineers, and Research.

6. To carry on the business of manufacturing any pharmaceutical product or products of allopathic, ayurvedic or homeopathic origin.

7. To carry on the business of chemists, druggist, dry salters, oil and colour men, importers, and manufacturers of and dealers in the products of Cascin, Pharmaceutical, Medicinal, Chemical, Industrial, and other preparations and articles, compounds,

cements, oils, paints, pigments and varnishes, drugs, dyes, dye stuffs, dyeware, paint and colour grinders, makers and dealers, in proprietary articles of all kinds and of electrical, chemical, photographic, surgical and scientific apparatus and materials.

8. To manufacture, prepare import, export, buy, sell, supply, distribute, store, stock, maintain and otherwise handle, deal in and carry on business in all kinds and varieties of patent medicines, drugs, mixture, tablets, pills, powders pharmaceutical, chemical, medical and medicinal products, preparations and materials, sterilised injections, vaccines, sera, immunogens, phylacogens, chemicals, surgical, surgical dressings, soap chemicals, perfuming and disinfectants, etc., prescription formulas, glassware, rubberware, chinaware, metalware, instruments, tools, apparatus, spirits, oils, perfumeries, toilet requisites, sanitary wares, hygienic articles, Hospital requisites.
9. To keep, maintain and run laboratories, factories, stables, workshops, and cold storages for presentation of the manufactured articles or stores of the Company.
10. To carry on in India or in any part of the World all kinds of business relating to pharmaceutical products, chemicals, heavy chemicals, and bye-products and particular to carry on the business of manufacturing, storing, packing, distributing, transporting, converting, maintaining and rendering assistance and services of all and every kind of any description, buying, selling, exchanging, altering, improving and dealing in the said products of bye-products of every description whether required for civil, commercial or military defence purposes and requirements of otherwise.

III. The liability of the members of the Company is limited.

IV. The Authorised Capital of the Company is Ra. 50,00,000 (Rupees Fifty lacs only) divided into 5,00,000 (Five lacs only) Equity Shares of Ra. 10/- (Rupees Ten only) each and with the rights, privileges and conditions attached thereto with power to vary, modify or abrogate such rights, privileges and conditions as may be provided in the Regulations of the Company for the time being. The Company has power to increase and reduce the Capital and to divide the shares in the Capital for the time being into several classes and attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Regulations of the Company and to vary, modify or abrogate any such rights privileges or conditions in such manner as may for the time being be provided by the Regulations of the Company.



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


Sl.No.	Names & Address, Descriptions occupation and signature of subscribers	Number of Equity Shares taken by each Subscriber	Name, Signature, description and occupation and address of the witness to the above situation
1	<del>G. Rama Rao</del> G. Rama Rao Industrialist Plot No 86, Rd No 9 Jubilee Hills, Hyderabad	100	<p>Signed in my presence</p> <p>C. UDAY RAJ H.No. 4-1-75, HANUMAN TEEDI ABIDS, HYDERABAD-1</p> <p>Occupation: COMPANY SECRETARY</p>
2	G. Vijayakumari - G.V. (JAYA KUMARI) occupation: Housewife Address: Plot no. 86/10 Road no. 9 Jubilee Hills Hyderabad.	100	
3	G. Fresh Kumar occupation - Industrialist Address - Road 9 Plot 86 Jubilee Hills, Hyd.	100	
4	G. Subbaraj Occupation - Industrialist Road No 9 Plot 86 Jubilee Hills, Hyd	100	
5	B. RAJU occupation - INDUSTRIALIST ADDRESS - LAKH NAGAR, Plot No 294 Road No. 10 Jubilee Hills Hyderabad	100	
	TOTAL	500	

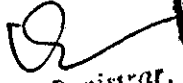
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Place : Hyderabad

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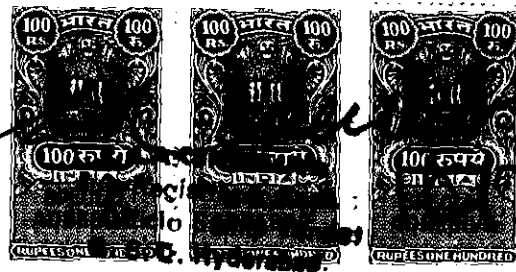
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Company No. .... Document No. 1  
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*M. Lakshminarayanan*  
J. LAKSHMINARAYAN  
Sub-Registrar & Supt.  
Ex-Officio Stamp Vendor  
S. S. O. Hyderabad.

*Incorporated*

16 JUL 1998

*Private word deleted w/s.*

*w.p.f 21-12-98.*

UNDER THE COMPANIES ACT, 1956  
(1 of 1956)  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION

OF

**SIRIS SOFT PRIVATE LIMITED**

*Changed to TACHE INDUSTRIES LIMITED w.e.f. 15-11-2003*

*N. Manjunath Reddy*

1. Subject as hereinafter provided the Regulations contained in Table "A" in the First Schedule to the Companies Act, 1956 (hereinafter called "the said Act") shall apply to this Company. All references herein contained to any specified Regulations of Table "A", shall be inclusive of the first and the last Regulations referred to and in case of any conflict between the provisions herein contained and the incorporated Regulations of Table "A" the provisions herein contained shall prevail.

**PRIVATE COMPANY**

- 2. The Company is a Private Company within the meaning of Section 3 (1) (iii) of the said Act, and accordingly;
  - a) The right to transfer its shares is restricted.
  - b) The number of the members shall be limited to fifty not including persons who are in the employment of the Company and persons who, having been formerly in the

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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; and

(c) Any invitation to the public to subscribe for any shares in, or debentures of the Company is hereby prohibited.

3. Notwithstanding anything to the contrary provided herein, for the purpose of preventing the company from becoming a public company either by virtue of Section 43-A or any other relevant provisions of the said Act, the Board shall have absolute uncontrolled and unfettered authority power and discretion without being bound to give any reason whatever to refuse, to allot or register any transfer of any share at any time.

#### CAPITAL

4. The Authorised Share Capital of the Company is as provided in Clause V of the Memorandum of Association of the Company.

#### SHARES

5. The shares be under the control of the Director who may allot and issue the same to ~~such persons on such terms and conditions and at such time as the Directors may think fit~~ but subject to Article 2 hereto.
6. If two or more persons are registered as joint-holders of any shares, any of such person may give effectual receipts for any dividends or other moneys payable in respect of such shares.
7. If at any time the share capital is divided into different classes of shares, the right attached to any class (Unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 106 and 107 of the said Act, be varied by a Special Resolution of the shareholders holding shares of that class.
8. No person shall be recognised by the Company as having any shares upon trust, and the Company shall not be bound by or required to recognise any equitable, contingent, future or partial interest in any shares or (except only as by these presents otherwise expressly provided) any right whatsoever in respect of any share other than an absolute right to the entirety thereof of the registered holder. The Company in General Meeting may alter the conditions of the Memorandum pursuant to the Section 94 of the said Act.

## GENERAL AUTHORITY

9. Wherever in the said Act it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its Articles, then and in that case by virtue of this Regulation the Company is hereby specifically authorised, empowered and entitled to have such right, privilege or authority and to carry out such transactions as have been permitted by the Act without there being any separate Regulation in the behalf herein provided. As illustration of such rights privileges, authorities and transactions the following are set out with relevant sections;

Section 76 to pay commission on issue of Shares and Debentures.

Section 80 to issue Redeemable Preference Shares.

Section 92 to accept unpaid share capital although not called up.

Section 93 to pay dividend in proportion to amount paid up.

Section 94 to alter the share capital of the Company.

Section 100 to reduce the share capital of the Company.

Section 106 to alter the rights of holders of special call of shares.

Section 260 giving power to the Board to appoint Additional Directors.

Section 313 authorising the Board to appoint Alternate Directors, etc.

## LIEN

10. The Company shall have a first and paramount lien upon all the shares (whether fully paid or not) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof any of his debts, liabilities and engagements of any nature whatever (whether presently payable or not), solely or jointly with any other persons to or with the Company whether the period of the payment, fulfilment, or discharge thereof shall have actually arrived or not. And such lien shall extend to all dividends from time to time declared in respect of such shares. The Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

## CALLS ON SHARES

11. The provision to Regulation 13(1) of Table "A" shall not apply and accordingly a call may exceed one fourth of the nominal value of the share and be payable at any time regardless of the date fixed for the payment of the last preceding call.

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## TRANSFER AND TRANSMISSION

12. A share may be transferred by a member or other person entitled to transfer to any member selected by the transferor, but save as aforesaid, and save as provided by Article 17 or 19 hereof; no share shall be transferred to a person who is not a member so long as any member (or any person selected by the Directors as one whom it is desirable in the interests of the Company to admit to membership) is willing to purchase the same at the fair value.
13. Except where the transfer is made pursuant to Article 17 hereof, the person proposing to transfer any share (hereinafter called "the proposing transferor") shall give notice in writing (hereinafter called a "transfer notice") to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value, and shall constitute the Company his agent for the sale of the share to any member of the Company (or person selected as aforesaid) willing to purchase the share (hereinafter called the "purchasing member") at the price so fixed or, at the option of the purchasing member at the fair value to be fixed by the auditor in accordance with Article 15 hereof, a transfer notice may include several shares, and in such case shall operate as if it were a separate notice in respect of each. A transfer notice shall not be revokable except with the sanction of the Directors.
14. If the Company shall, within the space of three months after being served with a transfer notice, find a purchasing member and shall give notice thereof to the proposing transferor, he shall be bound, upon payment of the fair value as fixed in accordance with Article 13 or 15 hereof, to transfer the share to the purchasing member.
15. The fair value aforesaid shall be ascertained as follows :
  - a) The Company in its Annual General Meeting every year shall by Ordinary Resolution declare the fair value of its shares, provided that such fair value shall not at any time exceed by 20 percent or fall short by 20 percent of the value of its shares, which shall have been previously certified by the auditors of the Company, if called upon to do so. The auditors whenever so required may certify the fair value being a sum which in their opinion shall be the proper value of the shares of the Company, and the sum so certified by them as the proper value of the shares may be on the following basis; but they will not be bound to restrict themselves thereto or make a Report thereon:
    - i) The amount of capital paid up thereon; less,
    - ii) Value of any wasted or worn-out assets; plus or less, as the case maybe;
    - iii) A sum in respect of profit or loss from the date upto which a dividend shall have last been paid upon such shares to the date of accounts less any interim dividend paid in respect to such period; plus,

- iv) A sum bearing the same proportions the value as appearing in the Company's last Balance Sheet of any Reserve Funds of the Company, consisting of or representing undivided profits, as the capital in such shares bears to the total capital paid up on all the shares of the Company for the time being issued; less,
  - v) Any contingent liability which is likely to materialise; plus
  - vi) The proportionate value of good will ascertained on the basis of the completed and audited accounts taking into consideration full and proper depreciation on all assets, all taxes and duties on profits whether paid or payable, management remuneration necessary to conduct business, efficient management service like Directors remuneration, and the reasonable yield on the capital employed, as they the auditors in their opinion think fit.
16. If, in any case the proposing transferor, after having become bound as aforesaid, makes default in transferring the share, the company may receive the purchase-money, and the proposing transferor shall be deemed to have appointed any one Director or the Secretary of the Company as his agent to execute a transfer of the share to the purchasing member and upon the execution of such transfer the Company shall hold the purchase-money in trust for the proposing transferor. The receipt of the Company for the purchase-money shall be a good discharge to 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.
17. If the Company shall not, within space of three months after being served with transfer notice, find a purchasing member and give notice in manner aforesaid, the proposing transferor shall at any time within one month afterwards be at liberty, subject to Article 20 hereof, to sell and transfer the share (or where there are more shares than one those not placed) to any person and at any price.
18. The Company in General Meeting may make and from time to time vary rules as to the mode in which any shares specified in any transfer notice shall be offered to the members, and as to their rights in regard to the purchase thereof, and in particular may give any member or class or members a preferential right to purchase the same. Until otherwise determine, every such share shall be offered to the members in such order as shall be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the Directors think fit.
19. Subject to the provisions of Article 20 and without prejudice to Article 3 and 22 hereof any share may be transferred by a member to any child or other issue, son-in-law, daughter-in-law, father, mother, brother, sister, nephew, niece, wife, or husband of such member and any share of a deceased member may be transferred by his executors or administrator to any child or other issue, son-in-law, daughter-in-law, father, mother, brother, sister, nephew, niece, widow or widower of such deceased member to whom such deceased member may have specifically bequeathed the same, and shares standing in the name of a deceased member or his executors or administrators may be transferred

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to the trustees of his will, and shares standing in the name of the trustees of the will of any deceased member may be transferred upon any change of trustees to the trustees for the time being of such will.

20. The Directors may in their absolute discretion refuse to register the transfer of a share.
  - a) Where the Company has a lien on the share;
  - b) Where it is not proved to their satisfaction that the proposed transferee is a responsible person;
  - c) Where the Directors are of opinion that the proposed transferee is not a desirable person to admit to membership.
  - d) Where the proposed transferee is indebted, or under any liability to the Company;
  - e) Where the transfer is in contravention of Article 2 & 3 hereof, the Directors shall not be bound or required to state their reasons for any refusal based on the above grounds.
21. A person entitled to a share in consequence of the bankruptcy of a member shall be bound at any time, if and when called upon in writing by the Directors so to do, to give a transfer notice in respect of all the shares then registered in the name of the bankrupt member.
22. Notwithstanding Article 19 hereof a person entitled to a share in consequence of the death of a member shall be bound at any time before the expiration of one year from the date of such death if and when called upon in writing by the Directors so to do, to give a transfer notice in respect of all the shares then registered in the name of the deceased member.
23. No share shall in any circumstances be transferred to an insolvent or a person of unsound mind, and no shares other than fully paid up shares shall be allotted or transferred to a minor.
24. Any shareholder of the Company while he is a shareholder, may by notice in writing inform the Directors that he desires to nominate some person or persons as mentioned in Article 19 hereof, not being a shareholder or shareholders at the time and not being a person disqualified by Regulation 23 hereof, as a successor or successors to his shares in the Company after his death. The Directors shall within 60 days of the receipt of such notice from a shareholder decide at a meeting whether or not (without giving any reason) the nominee or nominees named in the notice aforesaid will be accepted by them as successor to the shareholder giving the notice. In the event of shares becoming transferable under this regulation the foregoing regulations shall not apply.

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25. Neither the Company nor the Board of Directors shall incur any responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by an apparent legal owner thereof (as shown or appearing in the Register of members) to the prejudice of any person or persons having or claiming any equitable right, title or interest to or in the same shares, notwithstanding that the Company or the Board of Directors may have notice of such equitable right title, or interest or notice prohibiting registration of such transfer and may have entered such notice or referred thereto in any book of the Company; and neither the Company nor the Board of Directors shall be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest; or be under any liability whatsoever for refusing or neglecting so to do, though may have been entered or referred to in some book of the Company; but the Board shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if, it is in its absolute discretion, shall so think fit.

#### MANAGEMENT BY MANAGING DIRECTORS

26. Subject to the control and supervision of the Board of Directors the business of the Company may be carried on by one or more Managing Directors. The Managing Director shall be appointed or removed by the Board from time to time and they shall likewise fix his term, qualifications, remuneration, duty, authority and powers. The remuneration may be fixed by way of salary and or commission on the net profits or turnover. The Board is given the discretion to fix the remuneration or any or all of these base.
27. The Managing Directors shall have such of the powers as the Board may delegate including the powers and full discretion as to the engagement and dismissal of managers, technicians, legal advisers, brokers, agents (not sole selling agents) clerks, assistants, labourers and servants and the general discretion, management and supervision of the business of the Company with full power to all acts, matters and things deemed necessary, proper or expedient for carrying on the business and concerns of the Company and to exercise all powers, authorities and discretion of the Company except only such of them as by the said Act or by these presents are directed to be exercised by the Directors in Board Meeting or by the shareholders in General Meeting.
28. Subject to the provisions of Section 297 and 299 of the said Act, and notwithstanding anything in these Articles contained and notwithstanding the relation (if any) to and the position with the Company a Managing Director is expressly allowed to work for the Company and especially to do the work of the Company as provided by these presents and to do any other work of the Company upon such terms and conditions and on such remuneration as the Board of Directors shall from time to time decide.
29. Whilst and whenever there shall be Directors of the Company in office and no Managing Director, the Board shall have and exercise all the powers and perform all the duties hereby expressed by these presents to be vested in the Managing Director.

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## DIRECTORS

30. Until otherwise determined by a General Meeting the number of Directors shall not be less than two or more than twelve including nominated, Technical, Alternate, Additional, Ex-officio, Co-opted and Debenture Directors if any. The Company may by ordinary resolution in General Meeting increase or reduce the number of Directors.
31. The first Directors shall be :
  1. Sri G.Rama Raju
  2. Smt.G.Vijaya Kumari
  3. Sri G.Ganesh Kumar
  4. Sri G.Subba Raju
  5. Sri B.Kasi Raju
32. In pursuance of Section 285 and 286 of the said Act, the Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings and proceedings, as they think fit and may determine what notice is to be given of Board Meeting as they may from time to time shall think expedient.
33. The Directors need not retire by rotation but for that reason they shall not be deemed to be the permanent Directors. The Board may at any time decide by majority that at any of the Annual General Meetings retirement of Directors shall take place in which event the retirement proceedings shall be followed in accordance with Section 256 of the said Act.
34. The quorum for a meeting of the Board of Director shall be not less than one-third of its total strength or two whichever is higher.
35. The Board may fill up the vacated offices by electing a number of persons to be Directors and without notice in that behalf may fill up any vacancies.
36. The Directors need not hold any qualification shares.
37. The remuneration of a Director shall be such sum as may be decided by the Board for every meeting of the Board or of a Committee thereof attended by him. If any Director be called upon to perform extra services or make any special exertions or efforts (which expression shall include work done by any Director as a member of any committee formed by the Directors) the Board may arrange with such Director subject to Section 314 of the Act, for such special remuneration for such extra service or special exertions, or efforts either by a fixed sum or by a percentage of profits or in any other manner as may be determined by the Board, and such remuneration may be either in addition to or in substitution for his remuneration provided hereinafter.
38. The Company shall, subject to the provision of the Act, be entitled to agree with any person, firm or corporation that he or it shall have the right to appoint his or its nominee

on the Board of Directors of the Company upon such terms and conditions as the Company may deem fit. Such nominees and their successors in office appointed under this Article shall be called Special Director of the Company. The total number of Directors including the Special Director shall not at any time exceed the maximum fixed under Article 30 above.

39. The Special Director appointed under the last preceding Article 38 shall be entitled to hold office until required to retire by the person, firm or corporation who appointed such Special Director may appoint any other person in his place. The Special Director may at any time by notice in writing to the Company resign his office. Subject as aforesaid, a Special Director shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.
40. Subject to the provisions of Section 297, 299 and 314 of the said Act, notwithstanding anything in these Articles contained and notwithstanding the relation, if any, and to the position with the Company, a Director is expressly allowed to work for the Company and specially to do the work of the Company, as provided by these Articles and to do any other work of the Company upon such terms and conditions and on such remuneration as the Board of Directors may from time to time decide.
41. Notwithstanding anything to the contrary contained in these Articles, if the Company is in agreement with any foreign collaborator and if there is a contractual obligation to appoint a nominee of the latter as a Director of the Company (subject to the sanction of the Government under any statute for the time being in force in India) the said foreign collaborators may have the right at any time and from time to time to appoint its nominees as a Director (hereinafter referred to as the 'Nominated Director') on the Board of the Company and to remove from such office any person so appointed and to appoint any other person in his place. The Board of Directors shall not have the power to remove from office such Nominated Director. The said Nominated Director shall not be required to hold any share qualification in the Company, nor shall he be liable to retirement by rotation of Directors.
42. If and when debentures of the Company are issued, the holders thereof may have the right to appoint and from time to time remove and reappoint a Director or Directors in accordance with the provisions of the Trust Deed securing the said debentures. The Directors appointed under this Article are herein referred to as the Debenture Director and the term "Debenture Director" means the Director for the time being office under this Article.
43. The Board shall have powers to appoint an Alternate Director to act for a Director during his absence for a period of not less than three months from the State of Andhra Pradesh and the provisions of Section 313 of the said Act shall apply.

## POWERS AND DUTIES OF DIRECTOR

44. The management of the business of the Company shall be vested in the Directors, and the Directors may exercise all such acts and things as the Company is, by its Memorandum of Association or otherwise authorised to exercise and do, and are not hereby or by statute directed or required to be exercised or done by the Company in General Meeting, but subject nevertheless to the provisions of the Act, and of the Articles, and to any regulations not being inconsistent with those Article from time to time made by the Company in General Meeting; provided that no such regulation shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

## GENERAL MEETING

45. In pursuance of Section 170 of the said Act, the following modifications shall apply with respect to General Meeting of the Company.
- a) A General Meeting of the Company may be called by the Director and/or Secretary by giving seven days notice in writing but with the written consent of the majority of members for the time being of the Company such meeting may be called by giving a shorter notice than seven days, and Section 171 shall apply subject to the said modification.
  - b) Section 173 (2) shall not apply to the Company, and accordingly where any special business is to be transacted at a General Meeting there shall be no need to annex to the notice of the meeting any explanatory statement.
  - c) No person shall be appointed a proxy unless and until he is a member of the Company, or such relative of the appointer member as is described in Article 19 hereof, and notwithstanding Section 176(1) of the said Act a proxy shall have the right to speak at meetings. A proxy shall be entitled to vote on a show of hands as well as on a poll.
  - d) Section 176(2) of the said Act shall not apply, and hence a notice convening a general meeting need not contain a statement about a member's right to appoint a proxy.
  - e) An instrument appointing a proxy shall be valid if it is received by the Company at least 24 hours before the meeting in order that the appointment may be effective there at, and accordingly Section 176(3) shall apply with modification. It is also hereby provided that Section 176(4) of the Act shall not apply to the Company for any invitation to appoint a proxy which is issued at the expense of the Company.
  - f) Notwithstanding sub-section (7) of Section 176 of the Act every member entitled to vote at a meeting of the Company or on any resolution to be moved there at shall be

entitled during the period beginning twenty-two hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting to inspect the proxies, lodged, at any time during the business hours of the Company provided not less than 48 hours, notice in writing of the intention so to inspect is given to Company prior to the time of holding of the meeting.

- g) Any of the Director may, whenever he thinks fit, call an Extraordinary General Meeting.
- h) As provided in Section 181 of the said Act, no member shall exercise any voting right in respect of any shares registered in his name or which any calls or any other sum presently payable by him have not been paid, or in regard to which the Company has or has exercised any right of lien.

46. If within half an hour from the time appointed for the meeting a quorum is not present the meeting if convened upon requisition shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week at the same time and place, and if at such adjourned meeting a quorum is not present, at the expiration of half-an-hour from the time appointed for the meeting, those members who are present in person or by proxy shall be a quorum and may transact the business for which the meeting was called.

47. If the copies of the documents described in Section 219(1) are sent less than seven days before the date of meeting, they shall notwithstanding that fact, be deemed to have been duly sent if it is so agreed by all the members entitled to vote at the meeting.

#### CHAIRMAN OF BOARD AND GENERAL MEETING

48 The Directors may from time to time elect a Chairman. The Chairman so elected shall preside at the Board as well as General Meeting. If at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding such meeting, the Directors or members (as the case may be) present shall choose another Directors as Chairman and if no Directors is present or all the Directors present decline to take the Chair, then members present shall choose one of them to be the Chairman of the meeting.

#### DEMAND FOR POLL

49. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or one the declaration of the result of the show of hands) demanded by any one member present and unless a poll is so demanded, a declaration by the Chairman that the resolution on a show of hands, has or has not been carried, or has been carried either unanimously, or by a particular majority, and an entry to that effect in the Minute Book of the Company shall be conclusive evidence of the

fact, without proof of the number or proportion of the votes recorded in favour of, or against, that resolution. On a poll being demanded every member present in person or by proxy shall have one vote for every equity share held by him.

#### **DIVIDENDS**

50. 1) Subject to Section 205 of the Act the Company from time to time pay to the member such dividends, interim or otherwise as may appear to be justified by the profit of the Company.
- 2) No transfer of share shall pass the right to any dividend declared thereon before the registration of the transfer by the Company.
- 3) No dividend shall be paid in respect of any share except to the member registered in respect of such or to his order to his bankers but nothing contained in these Articles shall be deemed to require the banker of a member to make a separate application to the company for the payment of the dividend.
- 4) Any dividend unclaimed or unpaid shall be dealt with in accordance with Section 205-A of the Companies Act, 1956.

#### **CAPITALISATION OF PROFIT**

51. 1) The Company in General Meeting may upon the recommendations of the board resolve :-
  - a) That is desirable to capitalise any part of the amount of the time being standing to the credit of, the profit & loss account or otherwise available for distribution; and
  - b) That such sum be accordingly set free from distribution in the manner specified in clause (2) among the members who would have been entitled thereon, if distributed by way of dividend and in the same proportions.
- 2) The sum aforesaid shall not be paid in cash and shall be applied subject to the provisions contained in clause (3) either in or towards :
  - i) Paying up any amount for the time being unpaid on any shares held by such member respectively.
  - ii) Paying up in full unissued shares of the Company to be allotted and credited as fully paid up to and amongst such members in the proportions aforesaid; or

- iii) Partly in the way specified in sub-clause (i) and partly in that specified in subclause (ii).
- 3) Any share premium account and any capital redemption reserved fund may for the purpose of this regulation only be applied in the paying up on unissued share to be issued to member of the Company as fully paid bonus shares.
  - 4) The board shall give effect to the resolution passed by the Company in pursuance of this regulation.
  - 5) Whenever such a resolution as aforesaid shall have been passed, the Board shall :
    - a) Make all appropriation and application of the undivided profits resolved to be capitalized thereby and allotment and issue to full paid shares, and;
    - b) Generally do all acts things required to give effect there to.
  - 6) The Board shall have full power to make such provisions, by issue of fractional certificate or by payment in such or otherwise as it should think fit, in the case of shares becoming distributable in fractions.

#### THE SEAL

52. Notwithstanding Regulation 84 of Table "A" of the said Act and subject to the provisions contained in the companies (Issue of Share Certificate) Rules, 1960 any deal or instrument to which the seal of the Company is required to be affixed may be sealed in the presence of and be signed by any one of the Directors. The Company may also exercise its powers under Section 50 of the said Act.

#### WINDING UP

53. In a winding up the liquidators may with the sanction of a special resolution, distribute all or any of the assets of Company in specie among the contributors in accordance with their respective rights.

#### INDEMNITY

54. Subject to the provisions of Section 201 of the said Act and so far as such provisions permit, every director, manager, secretary, auditor and other officer or servant of the Company shall be indemnified by the Company against any claim and it should be the duty of the Directors, out of the funds of the Company to pay, all costs, losses and expenses which any such person may incur or become liable to by reason of any contract entered into or act or thing done by him as such director, or officer, auditor or

servant or in any way in the discharge of his duties including traveling expenses of the Company and have priority as between the members over all other claims.

55. The Company may indemnify any director or officer of the Company or any person employed by the Company or auditor against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or discharged or in connection with any application under Section 633 in which relief is granted to him by the Court.
56. Subject to the provisions of Section 201 of the said Act, and so far as such provisions permit a director, manager or other officer of the Company shall not be liable for the acts, receipts, neglects or defaults of any other director or officer or for joining in any receipt or other act for conformity, or for any loss or expenses happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Director for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or a tortuous act of any person with whom any moneys, securities or effects shall be deposited, or for any loss occasioned by any error of judgment, omission or oversight on his part or for any other loss, damage or misfortune whatever shall happen in the execution of the duties of his office or in relation thereto unless the same happens through his own dishonesty.

#### ARBITRATION

57. Whenever any difference arises between the Company on the one hand and any of the members, their executors administrators or assigns on the other hand touching the true intent or construction, or the incidence or consequence of these presents, or of the Statutes, or touching anything then or thereafter done, executed, omitted, or suffered in pursuance of these presents or the statutes or touching any breach, or alleged breach or otherwise relating to the premises, or to these presents or as to any statute affecting the company, or to any of the business affair and transactions of the Company, including the fixing of the fair value of the shares of the Company or allocation of shares every such difference shall be referred to the decision of one or more arbitrators or an umpire to be appointed by the arbitrators.
58. The cost of and incidental to any such reference and award shall be in discretion of the arbitrators or umpire, respectively who may determine the amount thereof or direct the same to be taxed as between attorney and client or otherwise, and may award by whom and in what manner the same shall be borne and paid.
59. The submission to arbitration shall be subject as to the mode and consequences of the reference, and in all other respects to the provisions of the Indian Arbitration Act for the time being in force.



## SECURITY CLAUSE

60. Every Director, Manager, Trustee, Member of the Committee, Officer, Servant, Agent, Account or other person employed in the business of the Company shall be deemed to have pledged himself to observe a strict secrecy respecting all transactions of the Company with the customers and the state of the accounts with individuals in matters relating thereto and shall be deemed to have pledged himself not to reveal any of the matters which come to his knowledge in the discharge of his duties except when required so to by the Directors or by a Court of Law as the case may be and except so far as may be necessary in order to comply with any of the provision in these contained.

## INSPECTION

61. The Directors shall from time to time determine whether and to what extent and at what times and places and under what condition or regulation, the accounts, books and documents of the Company or any of them shall be open to the inspection of the members and no member (not being a Director) shall have any right of inspecting any accounts books or documents of the Company except as conferred by statute or authorised by the Directors or by a resolution of the Company in General Meeting. The Books, Registers, and other documents required to be maintained by the Company and kept open for inspection under provisions of the Company Act, and particularly Section 40, 114, 118, 196, 263, 301, 302, 304, 307 and 362 of said Act, shall be available for inspection at the Registered Office of the Company by the persons entitled there to the extent and in the manner and on payment of the requisite fee, if any specified in the aforesaid provisions, between the hours of 10 a.m. and 12 noon on each business day or between such other hours or such other times as the Directors may from time to time determine. Provided, however, that the Register to be maintained under Section 307 of the Act shall be open for inspection of the members of holders of debentures of the Company between the above mentioned hours only during the period prescribed by subsection 5(a) of Section 307 of the said Act.

Sl.No.	Names & Address, Descriptions occupation and signature of subscribers	Number of Equity Shares taken by each Subscriber	Name, Signature, description and occupation and address of the witness to the above situation
1	<del>100</del> G. Ramoreji Industrialist, Plot No 8 Rd. No. 9, Jubilee Hills Hyderabad	100	<p>Signed in my presence</p> <p>C. UDAY RAJ H NO. 4 - 1-75, HANUMAN TERD, ABIDS, HYDERABAD - 1</p> <p>Occupation: COMPANY SECRETARY</p>
2	G. Vijayakumari - G.V. JAYA KUMAR Occupation: House wife Address: Plot No 8B Phe Road No 9, Jubilee Hills, Hyderabad	100	
3	G. Venkatesh Kumar Occupation: Industrialist Address - Road No 1 Plot 8B Jubilee Hills, Hyderabad	100	
4	G. Subbaraju Occupation - Industrialist Road No 9 - Plot 8 Hill Hill	100	
5	B. Raju - BHUPATHI KASI KASU OCCUPATION: INDUSTRIALS H. ADDRESS: <del>B. Raju</del> Plot No. 294 Rd 25 H 2 D Jubilee Hills Hyderabad	100	
	TOTAL	500	

Date: 16-07-1998

Place: Hyderabad

16

E-17

28809

Company Name: \_\_\_\_\_

Registration No. 2

Registered on 23.7.24

TYPE OF COMPANY PERMANENT

Registrar.

