



प्रारूप 1
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U45202KA2008PTC046074

2008 - 2009

मैं एतद्वारा सत्यापित करता हूँ कि मैंसर्स

SANDS INFRATECH DEVELOPERS INDIA PRIVATE LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक सोलह अप्रैल दो हजार आठ को मेरे हस्ताक्षर से बेंगलूर में जारी किया जाता है।

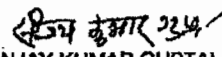
Form 1
Certificate of Incorporation

Corporate Identity Number : U45202KA2008PTC046074

2008 - 2009

I hereby certify that SANDS INFRATECH DEVELOPERS INDIA PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given under my hand at Bangalore this Sixteenth day of April Two Thousand Eight.


(SANJAY KUMAR GUPTA)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

कर्नाटका
Karnataka

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

SANDS INFRATECH DEVELOPERS INDIA PRIVATE LIMITED
NO. 18, SONA VISTHA, 1 ST MAIN, BASAVANAGAR,
BANGALORE - 560037,
Karnataka, INDIA

MEMORANDUM OF ASSOCIATION

OF

SANDS INFRATECH DEVELOPERS INDIA PRIVATE LIMITED

Company Limited by Shares)
(Incorporated under the Companies Act, 1956)

- I. The name of the Company "SANDS INFRATECH DEVELOPERS INDIA PRIVATE LIMITED".
- II. The Registered Office of the Company will be situated in the State of Karnataka.
- III. The objects for which the Company is established are :
 - (A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :
 1. To carry on the business of developers of land, builders, contractors, engineers, architects, erectors, constructors of buildings, houses, villas, row houses, apartments, structures of residential, office, industrial, institutional or commercial or developer of co-operative housing societies, developers of housing schemes, townships, holiday resorts, hotels, motels, business park, apartment hotels, city clubs, sports and recreational clubs, industrial township, business centres, forming sites and to engage in the business of constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and

maintaining of structures, flats, houses, factories, shops, offices, garages, warehouses, buildings, workshops, hospitals, nursing homes, clinics, godowns and other buildings for commercial, residential or educational purposes and conveniences.

2. To carry on the business of setting up, developing, constructing, operating, maintaining and providing infrastructural facilities to various sectors like Industrial Parks, Software Technology Parks, Hardware Technology Parks, Bio-Technology Parks, Special Economic Zones, Information Technology Parks, Export Oriented Undertakings, Business Process Outsourcing Units and other training centers and Institutions in India and abroad including provision of infrastructure facility and development of industrial infrastructure for carrying out integrated manufacturing activities including Research and Development by providing plots/sheds and common utilities such as roads, water, power, drainage and telecommunication within its precincts and development of infrastructural facilities as well as provision of built-up space and common facilities for the specialized purpose activity like software development, gems and jewellery, electronics, hardware and to take up infrastructural development projects, information technology park, create or develop built-up space for such projects, dispose of by sale, transfer or lease etc., the built up space so created and developed.
3. To carry on business as developers of land, buildings, immovable properties and real estates by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining offices, flats, houses, factories, warehouses, shops, wharves, buildings, works and conveniences and by consolidating, connecting and subdividing immovable properties and by leasing and disposing off the same.

(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS :

1. To enter into agreements and contracts with individuals, companies or other organisations for technical or any other assistance, or for the export or import of technical knowledge and technology or for carrying out all or any of the objects of the company.
2. To establish and maintain agencies and other trade channels in India or any part of the world for the conduct of business of the Company and for the sale of any material/s for the time being at the disposal of the Company at sale.
3. To advertise and adopt means of making known the activities of the Company or any articles or goods traded or dealt in by the Company in any way as may be expedient, including the posting of bills in relation thereto and the issue of circulars, books, pamphlets and price lists, and the conducting of competitions, exhibitions and the giving of prizes, rewards and donations.
4. To apply for, purchase or otherwise acquire and to protect, prolong and renew trade marks, trade names, designs, secret process, patent rights, licenses, protections and concessions which may appear like to be advantageous or useful to the Company, and to spend money in experimenting and testing and improving or seeking to improve patents, inventions or rights which the Company may acquire to develop.
5. The Company and to lend money, to guarantee the contracts of or otherwise assist any person, firm or company, and to take or otherwise acquire and hold shares and securities of any such person, firm or company and to sell, hold, reissue with or without guarantee or otherwise deal with such share and securities.
6. To enter into any arrangement with any Government or State authority, Municipal, local or otherwise that may seem conducive to the Company's objects or any of them, and to obtain from any such Government or State authority any rights, privileges and concessions which may seek conducive to the Company's objects or any of them.
7. To be interested in, promote and undertake the formation and establishment of such institutions, business pools, combines, syndicates, industrial, trading or manufacturing as may be considered to be conducive to the interest of the Company, and to carry on any such other incidental business, which may seem to the Company capable of being conveniently carried on in connection with any of the main objects of the Company, or otherwise calculated directly or indirectly to render any of the Company's properties or right for the time being profitable.

8. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person, firm and company, carrying on any business, which this Company is authorised to carry on, and to purchase, acquire, apply for, hold, sell and deal in shares stock, debentures of any such person, firm or company and to conduct, make or carry into effect any arrangements in regard to the winding-up of the business of any person, firm or company.
9. To buy or otherwise acquire movable or immovable, tangible or intangible properties required by the Company and to sell, lease, mortgage, hypothecate or otherwise dispose of all or any of the property and assets of the Company on such terms and conditions as the Company may think fit.
10. To amalgamate with any company or companies having objects altogether or in part similar to this Company.
11. To remunerate or make donations (by cash or other assets or by the allotment of fully or partly paid-up shares or by a call or option on shares, debentures or securities of this or any other company, or in any other manner) whether out of the Company's capital, profits or otherwise to any person, firm or company for services rendered in introducing any property or business to the Company, or for any other reason which the Company may think proper, subject to the provisions of the Companies Act, 1956.
12. To undertake any trusts, the undertaking whereof any seem desirable either gratuitously or otherwise.
13. To draw, make, issue, accept and to endorse, discount and negotiate promissory notes, hundies, bills of exchange, bills of lading, delivery orders, ware-housekeeper's certificates and other negotiable, commercial or mercantile instruments connected with the business of the Company, subject to the provisions of Banking Regulations Act, 1949.
14. To open account/s with any individual, firm or company or with any bank/s and to pay into and to withdraw moneys from such accounts.
15. To lend or deposit moneys belonging to or entrusted to or at the disposal of the Company to such person or company, and in particular to customers and others having dealings with the Company with or without security, upon terms as may be thought proper, and to guarantee the performance of contracts by such person or company, but not to do the business of banking as defined in the Banking Regulations Act, 1949.
16. To make advances upon or for the purchase of materials, goods, machinery, stores and other articles required for the purposes of the Company.

17. To borrow or raise money with or without security or to receive money or deposits at interest or otherwise in such manner as the Company may think fit, and in particular by the issue of debentures, perpetual or otherwise, including debentures convertible into shares of this or any other Company and in security of any such money so borrowed, raised or received, to mortgage, pledge or charge the whole or any part of the property assets or revenue of the Company, present or future or pay off any such securities. The acceptance of deposits shall be subject to the provisions of Section 58A & Section 3(1)(iii)(d) of the Companies Act, 1956, and the rules framed thereunder and the directions issued by the Reserve Bank of India as may be applicable.
18. To sell, mortgage, assign or lease and in any other manner deal with or dispose of the undertakings of the Company or any part thereof, whether movable or immovable, for such consideration as the Company may think fit and in particular, for shares, debentures or other securities of any other company having objects altogether or in part similar to those of this Company.
19. To provide for the welfare of the employees or ex- employees of the company and the wives, widows, families or dependents or relations of such person by building or contributing to the building of houses, or to grant money, pension, gratuity bonus payments or creating from time to time, subscribing or contributing to, adding or supporting provident fund, trust or conveniences, and by providing, subscribing or contribution towards places of instruction or recreation, hospitals and dispensaries, medical and such other assistance as the Company may think fit.
20. Subject to the provisions of the Companies Act, 1956, to subscribe for or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific national or other institutions or objects or for any public, general or useful objects.
21. To distribute the properties of the company amongst the members in specie or in kind consequent upon the winding-up of the Company.
22. To purchase or otherwise acquire, erect, maintain, reconstruct, administer and adopt any buildings, offices, workshops, show rooms, warehouses, factories, mills, plant, other authority, for enabling the Company to carry on any of its objects into effect or for any other purpose which may seem expedient or to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest.

(C) THE OTHER OBJECTS NOT INCLUDED (A) AND (B) ABOVE :

1. To promote, organise, conduct and/or arrange seminar, conferences, workshops, classes, symposiums, debates, tests, examinations, courses, lectures, study circles

and training in arts, science, technology, management, leadership culture and other fields along with national and international institutions, professional bodies, Government agencies, chambers and federation of commerce and other organisations and persons and render consultancy in the above mentioned fields for corporate clients and others.

2. To acquire land by purchase, lease or otherwise and make layout of sites for residential, industrial, commercial and other purposes and dispose them off and deal in the same, to act as land developers, landscape planners, layout consultants, consultants to housing societies relating to acquisition and disposal of lands and/or to exploit, deal in properties or any interest therein.
3. To carry on business as printers, publishers, dealers, distributors and/or otherwise deal with newspapers, journals, magazines and other periodicals, books and other literary works and act as advertising agents.
4. To carry on business of production, distribution and exhibition of motion pictures and television films and to deal in, import or export of motion pictures, television films, and the exclusive lease rights to exhibit such films any wherein the world.
5. To carry on all or any of the business of fleet owners, transport agents, clearing and forwarding agents, and transportation of cargo of all kinds by rail, road, sea or air.
6. To carry on business of manufacturers, processors, importers, exporters, consignors, consignees, stockists, manufacturers representatives, distributors, traders and/or other wise deal in kitchen appliances machinery, spare-parts, equipments and other materials used in all types of industries, commodities, agricultural produce, processed and other food products, general merchandise handicrafts, antiques curios and novelties, of all kinds and description.
7. To carry on the business of representatives and agents of multinational companies, enterprises, concerns and provision of liaison and other services required by them.
8. To carry on all or any of business of manufacturers, representatives, mercantile agents, stockists, distributors, importers, exporters, traders, and/or otherwise deal in garments, apparels, hosiery, drapery, carpets, silk, wool, polyester, man-made fibers worsted and other blended materials of all kinds and description.
9. To carry on all or any of the business of manufactures, dealers, traders, distributors, importers and exporters and/or otherwise deal in automobiles, of all kinds and description, spare- parts, accessories lubricants, paints, tyres, and other materials required for automobiles and provision of maintenance, repairs, tyre retreading and other services for the automobiles.

10. To carry on any business of developing, designing, marketing, franchising, publishing rights and/or otherwise deal in computer software of all kinds and in all kinds of computer hardware, software accessories, networking, peripherals, telecommunication equipments, data and voice mail system and computer products of all kinds and description.

IV. The liability of the members is limited.

- V. The Authorised Share Capital of the Company is Rs. 5,00,000/- (Rupees Five Lakhs only) divided into 50,000 (Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each.

We, the several persons, whose names and addresses are subscribed below 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 to our respective names.

Sl. No.	Names, Addresses, Descriptions & Occupations of the Subscribers	No. of Equity Shares taken by each Subscriber	Signature of the Subscriber	Signature, Name, Address, Description and Occupation of Witness
1.	V. SUNIL KUMAR S/o K. Vijayan No. 18, Sona Vista 1st Cross, Kaveri Street Basava Nagar BANGALORE - 560 037 BUSINESS	7,000	Sd/-	Sd/- DINCY JACOB W/o Vineet Abraham # 463, 13th Cross 10th Main, Wilson Garden BANGALORE CHARTERED ACCOUNTANT
2.	DOLLY S. KUMAR W/o V. Sunil Kumar # 18, Sona Vista 1st Cross, Kaveri Street Basava Nagar BANGALORE - 560 037 BUSINESS	3,000	Sd/-	
	Total	10,000 (Ten Thousand only)		

Dated this the 9th day of April, 2008 Bangalore.

ARTICLES OF ASSOCIATION

OF

SANDS INFRATECH DEVELOPERS INDIA

PRIVATE LIMITED

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

I. PRELIMINARY

1. The Regulations contained in the Table "A" in Schedule I to the Companies Act, 1956 as applicable to a Private Company shall apply to the Company except in as far as otherwise expressly incorporated hereinafter.

II. INTERPRETATION

2. In these Regulations :
 - a) 'The Act' means the Companies Act, 1956 as amended from time to time.
 - b) 'The Seal' means the Common Seal of the Company.
 - c) Unless the context otherwise requires, words or expressions contained in these Regulations shall bear the same meaning as in the Act or any Statutory modification thereof in force.

III. PRIVATE COMPANY

3. The Company is a Private company within the meaning of Sections 2(35) and 3(1) (iii) of the Companies Act, 1956 and having a minimum paid up share capital

of Rupees One Lakh or any such higher value of paid up share capital as may be prescribed and accordingly :

- a) No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company;
- b) The number of members of the Company (exclusive of persons who are in the employment of the Company and who having been in the employment of the Company or were members of the Company while in that employment and have continued to be members after the employment ceased) is limited to fifty. Provided that for the purpose of this provisions, where two or more persons jointly hold one or more shares in the Company, they shall be treated as a single member; and
- c) The right to transfer the shares in the Company is restricted to the extent hereinafter appearing.
- d) Prohibits any invitation or acceptance of deposits from persons other than its members, Directors or their relatives.

IV. CAPITAL

- 4. The Authorised Share Capital of the Company shall be in accordance with the Clause V of the Memorandum of Association of the Company.
- 5. The shares shall be under the control and disposal of the Directors who may allot or otherwise dispose of the same to such persons and on such terms as the Directors may think fit and to give any persons any shares whether at par or at a premium and for such consideration as the Directors may think fit.

6. The Directors may allot and issue shares in the capital of the Company as payment or part payment for any property, goods or machinery supplied, sold or transferred or for services rendered to the Company.
7. The Board of Directors may, subject to the provisions of the Act and the Memorandum of Association, create, form and issue employee stock options, sweat equity, in the form of shares, or share warrants, of any class of capital of the company, of such amount, priced at such amounts, payable at one time or installments, in cash or in kind, in cash system or cashless system as the Board deems fit time to time and constitute and appoint committees, trust, administrators, board of governors, board of trustees, board of advisors to advice, run, manage and administer the same. The costs of administering such committees, trust, administrators, board of governors, board of trustees, board of advisors shall be borne by the Company.

V. TRANSFER OF SHARES

8. No transfer of any shares, except to a member or person mentioned in Article 13 shall be made without the previous sanctions of the Directors who may without assigning any reason decline to give any such sanction.
8. (a) A share may be transferred by a member to any person entitled to transfer or any member of the Company selected by the transferor but save as aforesaid and save as provided by Articles 12, 13 and 15 hereof, no share shall be transferred to person who is not a member so long as any member is willing to purchase the same at its fair value.
9. **Transfer Notice**
 Except where the transfer is made pursuant to Article 13 or 15 hereof the person proposing to transfer any share (hereinafter called the "proposing transferor") shall give notice in writing (hereinafter called the "transfer notice") to the Company that he desires to transfer the same. Such notice shall constitute the Company willing to purchase the share (hereinafter called the "purchasing member") at the fair value to be fixed by the Auditor of the Company. A transfer notice may include several shares and in that case it shall operate as if it were separate notice in respect of each.
10. **Fixation of Fair Value of Shares**
 The Auditor of the Company shall, on the application of the Company, certify in writing the sum which, in his opinion, is the fair value, and such sum shall be deemed to be the fair value, and in so certifying the Auditor shall be considered to be acting as an expert and not as an arbitrator and accordingly the Indian Arbitration Act, 1940 shall not apply.

11. When Company finds a Purchasing Member

If the Company shall within the space of 31 days after being served with a transfer notice, find a purchasing member it shall give notice thereof to the proposing transferor and he shall be bound upon the payment of the fair value fixed by the Auditor of the Company to transfer the shares to the purchasing member.

12. Transferor's right when the Company fails to find a purchaser

If the Company shall not, within the space of 31 days after being served with a transfer notice, find a purchasing member and give notice in the manner aforesaid, the proposing transferor shall at any time within 12 months afterwards, be at liberty to sell and transfer the same to any person and at any price.

VI. GIFT, TRANSFER OR TRANSMISSION TO RELATIVES

13. Any share may be transferred by a member to his son, daughter, wife or husband of the transferor member or any other person approved by the Board, and shares standing in the name of the Trustees under the will of any deceased member may be transferred upon any change of the Trustees for time being of such will and the restriction mentioned in these Articles shall not apply to any transfer authorized by this clause.

14. Upon the death of a member, the Board of Directors shall entertain the legal heir or heirs of a deceased member as member or members of the Company by transferring the shares to his or their names on receipt of an application on request by such persons.

15. The legal heirs, executors or administrators of a deceased member may with the consent of the Board of Directors of the Company, offer the shares to the existing members, their successors or nominees, in the ratio of their respective share holding at the fair value of the share or shares determined in the manner provided in these Articles. Upon the failure or refusal of any of the members, their successors or nominees, to have the shares transferred to his or their names, the Board of Directors of the Company may transfer the shares of the deceased member to any person or persons of their choice except to an insolvent or to a person of unsound mind.

VII. DIRECTORS RIGHT TO REFUSE TO REGISTER TRANSFER OF SHARES

16. The Board may refuse to register any transfer of shares :

- a) Where the share is not fully paid up;
- b) When the Company has a lien on the said share or shares;

- c) Without stating any person thereof or where it is not proved to their satisfaction that the proposed transferee is a responsible person;
- d) Where the Board is of the opinion that the proposed transferee is not a desirable person to be admitted to membership, but clauses (c) and (d) of this Article shall not apply where the proposed transferee is already a member;
- e) Where the result of such registration would be to make the number of members exceed the limit set out in the Article above.

VIII. REGISTRATION FEE AND FORM OF TRANSFER

- 17. No fee shall be charged for any transfer of above, the instrument of transfer shall be in the form prescribed under the Companies (Central Government's) General Rules and Forms, 1956 and shall be registered in the manner mentioned in Section 108 of the Companies Act, 1956.
- 18. The Directors may refuse to register any transfer of shares (i) where the Company has a lien on the share (ii) where the share is not a fully paid up share, subject to Section 111 of the Companies Act, 1956.

IX. GENERAL MEETING

- 19. All General Meetings other than the Annual General Meeting shall be called Extraordinary General Meetings.
- 20.
 - i) The Board may, whenever it thinks fit, call an Extraordinary General Meeting.
 - ii) If at any time they are not within India, Directors capable of acting who are sufficient in number to form a quorum, any Director or any two members of the Company may call an Extraordinary General Meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.
 - iii) Subject to Section 190 of the Act, any General Meeting may be called by giving to the members clear seven days notice by the members in accordance with the provisions of Section 171 of the Companies Act, 1956.

X. PROCEEDINGS AT GENERAL MEETING

- 21.
 - i) No business shall be transacted at any General Meeting unless a specified quorum of members is present at the time when the meeting proceeds to transact business.
 - ii) Two members present in person shall be quorum.

22. The Chairman, if any, of the Board shall preside as Chairman at every General Meeting of the Company.
23. If there is no such Chairman or if he is not present within fifteen minutes after the time appointed for holding the meeting or he is unwilling to act, as Chairman of the meeting Directors present shall elect one of their members to be Chairman of the meeting.
24. If at any meeting no Director is willing to act as a Chairman, or if no Director is present within 15 minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairman of the meeting.
25.
 - i) The Chairman may with consent of any meeting at which a quorum is present and shall, if so directed by the meeting adjourn the meeting from time to time and place to place.
 - ii) No business, shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
 - iii) When a meeting is adjourned for thirty days or more, notice of an adjourned meeting shall be given as in the case of original meeting.
 - iv) Save as aforesaid, it shall not be necessary to give any notice of an adjournment of the business to be transacted at an adjourned meeting.
26. In case of equality of votes whether on a show of hands, or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be to a second or casting vote.
27. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking a poll.

XI. DIRECTORS

28. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in setting up and registering the Company, and may exercise all such powers of the Company as are not restricted by the Act or any statutory modification thereof for the time being in force or by these Articles required to be exercised by the Company in General Meeting subject nevertheless to any regulations of these Articles to the provisions of the Act and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting. Nothing shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

29. The following shall be the First Directors of the Company who are not liable to retire by rotation and whose term may expire by resignation.

1. **V. S. KUMAR**
2. **DOLLY S. KUMAR**

30. The number of Directors shall not be less than two and not more than twelve including all kinds of Directors. The Company may at its Annual General Meeting elect any other person also as Director for life, without the stipulation of retiring by rotation
31. The Directors need not hold any qualification shares in the Company.
32. a) Each Director may receive out of funds of the Company by way of sitting fees for his services sums prescribed in the Companies Act, 1956.
- b) The Directors may also be paid travelling and other expenses for attending and returning from meeting of the Board (including hotel expenses and any other expenses) properly incurred by them in connection with the business of the Company.
- c) The Directors may also be remunerated for any extra services done by them outside their ordinary duties as Directors subject to the provisions of Section 314 of the Act.
33. If any Director, being willing, shall be called upon to perform extra services for the purposes of the Company, the Company shall remunerate such Directors by such fixed sum or percentages of profits or otherwise as may be either in addition to or in substitution for his remuneration provided above.
34. The remuneration of Directors and executives of the Company shall, subject to the applicable provisions of the Act be determined and paid in such manner, frequency, method of quantifying, subject to such ceiling by the Board of Directors from time to time.
35. Subject to the provisions of the Sections 297 and 299 of the Companies Act, 1956, no Directors shall be disqualified by his office contracting with the Company nor shall any such contract entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director contracting or being so interested be liable to account to the Company for any profit realized by any such contract by reason only of such Director holding that office or of that fiduciary relation thereby established but it is declared that the nature of his/her investment must be disclosed by him/her at the meeting of the Directors at which the contract is determined if his/her interest the exists or in any other case, at the first meeting of the Directors after he/she acquires such interest.

36. The Directors may appoint any person to be an Alternate Director to act for a Director (hereinafter in this Article called the original Director) during his absence for a period not less than three months from the State in which the meetings of the Directors are ordinarily held, but such alternate Director, ipso facto vacate office if and when the original Director shall return to the State in which the meetings of the Directors are ordinarily held, subject to Section 3(1)(iii) of the Act.
37. The Directors shall not be liable to retire from the office by rotation.
38. The Board of Directors may, from time to time by ordinary resolution, increase or reduce the number of Directors within the limit specified in Article 30.
39. The Director shall have the power, at any time and from time to time appoint any person as Director in addition to existing Directors, so that the total number of Directors shall not at any time exceed the number fixed for Directors in these regulations. Any Director so appointed, shall hold office only until the next following Annual General Meeting but shall be eligible at that time for election as Director.
40. The Company may by ordinary resolution, of which special notice has been given in accordance with the provisions of Section 190 of the companies Act, 1956, remove any Director, including the Managing Director, if any, before the expiration of the period of his office notwithstanding anything contained in these regulations or in any agreement between the Company and such Director, such removal shall be without prejudice to any contract of service between him and the Company.
41. If any Director appointed by the Company in the General Meeting, vacates the office as a Director before his term office will expire in the normal course, the resulting casual vacancy may be filled up by the Board, at a meeting of the Board, but any person so appointed shall retain his office so long as the vacating Director would have retained the same, if vacancy had not occurred provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Article 36.
42. In the event of the Company borrowing any money from any Financial Corporation or institution of Government or any Government body or a collaboration, bank, person or persons, or from any other source, while any money remains due to them, or any of them, the lender concerned may have, and may exercise the right and power to appoint from time to time any person or persons to be Director or Directors of the Company and the Directors, so appointed, shall not be liable to retire by rotation, subjected however to the limits prescribed by the Companies Act, 1956. Any person so appointed may at any time be removed from the office by an appointing authority who may from time of such removal or in case of death or resignation of person, appoint any other or others in his place. Any such appointment or removal shall

be in writing, signed by the appointer and served on the Company. Such Director need not hold any qualification shares.

43. Section 283 of the Companies Act, 1956, shall apply regarding vacation of office by Director. A Director shall also be entitled to resign from the office of Director from such date as he may specify while so resigning.

XII. MANAGING DIRECTOR OR WHOLE TIME DIRECTOR

44. The Directors may, from time to time subject to the provisions of Section 197 of the Companies Act, 1956, appoint one or more of their body to the office of the Managing Director or Whole Time Director for such period and on such remuneration and other terms, as they think fit and subject to the terms of any agreement entered into in any particular case or revoke such appointment. The term of Managing Director or whole time Director is not subject to retirement by rotation. His appointment will be automatically terminated if he ceases to be a Director.
45. The Board of Directors subject to the Section 292 of the Companies Act, 1956, may entrust to and confer upon a Director or a Managing or Whole Time Director any of the powers exercisable by them, upon such terms and conditions and with such restrictions as they may think fit and may either collaterally with or to the exclusion of their own powers and may from time to time, revoke, withdraw or alter or vary all or any such powers.
46. The Director or Whole Time Director may be paid such remuneration (whether by way of salary, commission, or participation in profits or partly in one way and partly in another) as the Board of Directors may determine.

XIII. PROCEEDINGS OF THE BOARD

47. The quorum necessary for the transaction of the business of Directors shall be two or one third of the total number of Directors whichever is higher subject to Section 287 of the Companies Act, 1956.
48. Subject to the provisions of Section 285 of the Act, a meeting of the Board of Directors shall be held at least once in every three calendar months and at least four such meetings shall be held in each calendar year. The Directors may meet together for the discharge of the business, adjourn and otherwise regulate their meetings and proceedings as they think fit.
49. A meeting of the Directors for the time being at which a quorum is present, shall be competent to exercise all or any of the authorities, powers and discretion by law or under the Articles and regulations for the time being vested in or exercisable by the Directors.

50. The Managing Director or Director or a Secretary, upon the requisition of the Director(s), may at any time convene a meeting of the Directors.
51. Subject to the provisions of Section 292 of the Act, Directors may delegate any of their powers, other than the power to borrow, to make calls, to issue debentures and any other power which by reason of the provision of the said Act, cannot be delegated to the Committees, consisting of such member or members of their body as they may think fit, and they may from time to time, revoke and discharge any such committee either wholly or in part and either as to person or persons. Every committee so formed, in exercise of powers so delegated, shall conform to any regulations that may from time to time, be imposed on it by the Directors and all acts done by any such Committee in conformity with such regulations and in fulfillment of the purpose of their appointment, but not otherwise, shall have the like force and effect as if by the Board.
52. A resolution not being a resolution required by the Act or by these Articles to be passed only at a meeting of the Directors, may be passed without the meeting of the Directors or a committee of Directors provided that the resolution has been circulated in draft together with the necessary papers, if any to all the Directors or to all the members of the Committee then in India (not less than the quorum fixed for a meeting of the Board of Directors or committee as the case may be) and to all other Directors or members at their usual addresses in India, and has been approved by such of the Directors as then in India, and has been approved by such of the Directors as then in India or by majority so much of them as are entitled to vote on the resolution.
52. (a) The Company shall have the power to hold Board or Committee meetings through the means of video or tele-conferencing, and also allow Directors to participate in the Board or Committee meetings through the means of video or tele-conferencing subject to the applicable provisions, if any, of the Act and other regulatory provisions, if any, and all relevant articles dealing with Board or Committee meetings shall be read mutatis mutandis.
53. All acts done by a person shall be valid, notwithstanding that it may be afterwards discovered that his appointment was invalid by reason of any defect or disqualification or has been terminated by virtue of any provisions contained in the said Act or in these Articles provided that this Article shall not give validity to acts done by the Director after his appointment has been shown to the Company to be invalid or to have terminated.

XIV. POWERS OF THE DIRECTORS

54. Subject to Section 292 of the Act, the Directors shall have the right to delegate any of their power to such managers, agents or other persons as they may deem fit and may at their own discretion revoke such powers.
55. The Directors shall have powers for the engagement and dismissal of managers, engineers, clerks and assistants and shall have the power of general direction, management and superintendence of the business of the company with full power to do all such acts, matters and things deemed necessary proper or expedient for carrying on the business of the Company and to make and sign all such contracts and to draw and accept on behalf of the Company all such Bills of Exchange, hundies, cheques, drafts and other Government papers and instruments that shall be necessary, proper or expedient, for the authority and direction of the Company except only such of them as by the Act, or by these presents are expressly directed to be exercised by shareholders in the general meeting.

XV. INSPECTION OF ACCOUNTS

56.
 - i) The Board shall cause proper books of account to be maintained under Section 209 of the Act.
 - ii) Subject to the provisions of Section 209A of the Companies Act, 1956, the Board shall also from time to time, determine whether and to what extent and at what times and places and under what conditions or the accounting books of the Company or shall be open to the inspection of members not being Directors.
 - iii) Subject to the provisions of Section 209A of the Act, no member (not being a Director) or other persons shall have any right of inspecting any account books or document of the Company except as conferred by law or authorised by the Board or by the Company in General Meeting.

XVI. SECRECY

57. Every manager, auditor, trustee, member of a committee, officer, servant, agent accountant or other persons employed in the business of the Company shall, if so required by the Board of Directors, before entering upon the duties, sign a declaration pledging himself to observe strict secrecy respecting all bonafide transactions of the Company with its customers and the state of accounts with the individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by any General Meeting or by the law of the Country with any of the provisions in these presents and the provisions of the Companies Act, 1956.

XVII. BORROWING POWERS

58. Subject to the provisions of Sections 58A and 292 of the Companies Act, 1956, the Directors shall have the power from time to time and at their discretion, to borrow, raise or secure the payment of any sum of money for the purpose of the Company in such manner and upon such terms and conditions in all aspects as they think fit and in particulars by the issue of debentures or bonds of the Company or by the mortgage or charge upon all or any of the properties of the Company both present and future including its uncalled capital for the time being.

XVIII. OPERATION OF BANK ACCOUNTS

59. The Board of Directors shall have the power to open bank accounts to sign cheques on behalf of the Company and to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies and bills or may authorise any other person or persons to exercise such powers.

XIX. INDEMNITY

60. Subject to the provisions of Section 210 of the Companies Act, 1956, the Chairman, Directors, Auditors, Managing Directors and other officers for the time being of the Company and any trustees for the time being acting in relation to any of the affairs of the Company and their heirs and executors, shall be indemnified out of the assets and funds of the Company from or against all bonafide suits, proceedings, costs, charge, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or committed in or about the execution of their duties in their respective offices except those done through their willful neglect or default. Any such officer or trustee shall not be answerable for acts, omissions, neglects or defaults of any other officer or trustee.

XX. WINDING UP

61. i) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members in specie or in kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
- ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

- iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributors as the liquidator shall think fit so that no member shall be compelled to accept any shares or other securities wherein there is any liability

XXI. THE SEAL

- 62. i) The Board shall provide for the safe custody of the seal of the Company.
- ii) The Seal shall not be affixed to any instrument except by the authority of resolution of the Board or a Committee of the Board authorised by it in that behalf and except in the presence of at least one Director and that one Director shall sign every instruments to which the seal of the Company is so affixed in his presence. The Share Certificate will be, however, signed and sealed in accordance with the Rule 6 of the Companies (issue of Share Certificates) Rule, 1960.

Sl. No.	Names, Addresses, Descriptions & Occupations of the Subscribers	Signature of the Subscriber	Signature, Name, Address, Description and Occupation of Witness
1.	V. SUNIL KUMAR S/o K. Vijayan No. 18, Sona Vista 1st Cross, Kaveri Street Basava Nagar BANGALORE - 560 037 BUSINESS	Sd/-	Sd/- DINCY JACOB W/o Vineet Abraham # 463, 13th Cross 10th Main, Wilson Garden BANGALORE CHARTERED ACCOUNTANT
2.	DOLLY S. KUMAR W/o V. Sunil Kumar # 18, Sona Vista 1st Cross, Kaveri Street Basava Nagar BANGALORE - 560 037 BUSINESS	Sd/-	

Dated this the 9th day of April, 2008 Bangalore.