

UNDER THE COMPANIES ACT, 1956
(1 OF 1956)

(A COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION

of

CIL SECURITIES LIMITED

- I. The name of the Company is CIL SECURITIES LIMITED
- II. The Registered Office of the Company will be situated in the state of Andhra Pradesh.
- III. The objects for which the company is established are :-
 - A) MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :-
 1. To carry on the business of Shares and Stock broking, to act as corporate members of the National Stock Exchange, over the Counter Exchange of India, and other Stock Exchanges, to render Custodial Services, to provide Merchant Banking Services, Underwriting, to act as a Registrar and Transfer Agents, portfolio managers and to act as brokers in financial matters/dealings.
 2. To carry on the business of acquiring, making investments in shares, stocks, bonds, debentures, Securities & Shares, & purchase and sale of securities, of all kind. To purchase acquire, issue, reissue, sell, pledge, and deal in the above, To work as merchant bankers, subject to the regulations of Reserve Bank of India Act, 1949. To make Public issue, and organise public issue on behalf of our client. To work as money lender. Act as Share Consultants, and handle company work on behalf of the company. To give guarantee or security for the payment of dividend or interest, thereon, or otherwise in relations thereto.
 - B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE :-
 1. To acquire and take over any going concern's business dealing in the products of the company and their intermediaries and such other products at any place or places as carried on by them as a partnership firm, proprietary concern, with all or any of the assets and liabilities of the said concern including imports and other quota, rights, licences, permits, telephone and all other properties movable, immovable, and all trades connected thereto to adopt to become parties and to enter into such agreement or other deeds, instruments and writing as may be deemed proper or advisable and to agree to make such modification therein as may be thought fit and to carry the same into effect with or without modification and to give or acquire know-how, technical information specification data, methods of analysis tour from any Indian/Foreigner, person/s Firms/s Company/Companies in any part of the world and to establish business, branches, offices, research centers, import/export houses and/or to acquire, purchase, hire, manage, control, supervise either solely or jointly or in collaboration with any Indian and/or Foreign person/s firm/s Industry/ies Company/Companies business shop, factory in any part of the world for the purpose of carrying out the objects of the company.

2. To take all necessary or proper steps in any legislature (Central or State) or with the authorised Government, local or municipal bodies or otherwise of any place in which the company may have interests and to carry on any negotiations or operations for the purpose of directly carrying out the objects of the Company or effecting any modification in the construction of the company or furthering the interest of its members and to oppose any steps taken by any person, company which may be considered directly or indirectly be prejudice to the interest of the company or its members, but the company shall not act as a trade union.
3. To depute or receive Directors, representatives or employees of the company to or from any part of India or abroad for the purpose of promoting, conducting more profitably all or any of the business of the company and for entering into arrangement/agreements/with any person/firm/company in India or in any foreign country on that behalf and also for purchasing or otherwise acquiring the exclusive or limited rights of exportation subject to law of the land to obtain from any Government or authority of an/one where-so-ever any order or licenses, concession, privileges orders of the Board of Trade and rights or other form of statutory or official authority that may seem to the company as conducive to the carrying into effect any objects of the company, and to exercise, utilise and comply with the same.
4. To purchase, take-on lease, exchange or otherwise acquire and hold any lands, interest in any movable properties of any kind necessary or convenient for the company's business whether in India or any part of the world and to erect, lay down, maintain reconstruct and adopt any buildings, offices, work-shops, mill, plant, machinery, mechanize goods, articles and things and to sell, dispose of and deal with the same.
5. To apply for purchase or otherwise acquire and protect and renew in any part of the World any patent, patent rights, divides, diversions, trade marks, designs, licences, concession and like; conferring any exclusive or non-exclusive or limited right to their use or any secret or other informations to any invention which may seem capable of being used for any of the purpose of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company and use, exercise; develop or grant license in respect of or otherwise turn to account the property, rights or information so acquired and to account the expended money upon testing or improving and such patents, inventions and rights.
6. To establish provide maintain and conduct or otherwise subsidice research laboratories and experimental work shops for scientific and technical research, and to undertake and carry on with all scientific and technical researches, experiments, and tests of all kinds and to promote studies and research, both for scientific and technical investigation and invention, by providing, subsidizing, endeavoring or assisting laboratories, workshop libraries, lectures, meetings and conferences and generally to encourage, promote and reward studies, researches, investigation, experiment tests and invention of and kind that may be considered likely to assist any of the business which the company is authorised to carry on.
7. To explore, examine, investigate, test and make experiments, obtain reports, opinion of experts, certificates of analysis, survey, plans or information, in-relation to any property or rights which the company may acquire or become interested in or may propose to acquire or become interested in or with a view of discovering preparations of rights which the company may acquire or become interested in and to engage, employee, pay fees, to retain the services of and to send any pact to the world agent, explorers, engineers lawyers,

counsels or others and to find out and dispatch expedition for the purpose of exploring or ascertaining boundaries or making investigation of any nature what-so-ever.

8. To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint ventures, reciprocal, concessions or otherwise, with any person or company 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 any business or transaction capable of being conducted so as directly or indirectly of benefit the company, and to lend money; to guarantee the contract or otherwise require shares and Securities of any such company and to sell, hold issue, with or without guarantee or otherwise deal with the same. But the company shall not do the Banking business as defined under the Banking Regulation Act , 1949.
9. To acquire and to undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the company is authorised to carry on, or possess property suitable for the purpose of the company.
10. To undertake and execute any contracts for works involving the supply or use of any machinery, to carry out any ancillary or other works comprised in such contract.
11. To exchange, sell, convey, mortgage, assign or let on lease the whole or any part of the property (Whether movable or immovable) of the company and to accept as consideration in lieu thereto other land or cash or government security guaranteed by Central or State Government or shares, debentures, stocks, bonds or securities of any other joint stock company or companies or partly the other or such other property or securities as may be determined by the company and to take back or re-acquire any property so disposed of by repurchasing or leasing the same for such prices and on such terms and conditions as the company may think fit.
12. Subject to the provisions of Section 58-A of the Companies Act, 1956 and the rules made there under and directives of Reserve Bank of India, receive money on deposit or loan from Bank, Financial Institutions or public upon such terms as the company may approve and to guarantee the debts and contracts of customers and others provided that the company shall not carry on the business of Banking as defined under the Banking Regulation Act, 1949.
13. To pay out of the funds of the company all expenses incidental to the formation, registration, advertisements and establishments of the company and the issue and subscription, of the share or loan capital including brokerage and/or commission for obtaining application for replacing or guaranteeing the placing of shares or any debentures, debenture stocks and other securities of any circular or notice and the printing, stamping, circulating of proxies and forms to be filled up by the members of the Company.
14. To invest and deal with the money of the company immediately acquired, upon such stocks, shares, and securities and in such manner as any from time to time determine, and subject to the provisions of any law for the time being in force.
15. Subject to provisions of the Companies Act, 1956, to distribute among the members in specie any property of the company in the event of winding up.
16. To provide for the welfare of Directors of the company or its predecessors in business and the wives, widows and families or the dependents or connection of such person by building

or contributing to the buildings houses or dwelling, places or quarters by grant of money, pensions, gratuities, allowances, bonuses, profits sharing from time to time subscribing or contributing to provident fund and other association, institutions, funds profits sharing or other schemes or trusts and by providing or subscribing or contributing, towards places of instructions and recreation, hospitals, and dispensaries of medical and other attendance and other assistance the company shall think fit.

17. To advertise & adopt such means for making the business of the company or any product or goods trade or dealt in by the company in any way that may be thought, advisable or expedient. In particular by advertising in the press, by circulars, by purchases and exhibition of works of arts or interest, by publication of work, periodicals and by granting prizes, rewards and donations.
18. To remunerate any corporation or person whether a Director of the Company or not in the form of brokerage, commission, royalty for technical know-how and for others or otherwise for any services rendered to the company or any introducing business, obtaining subscriptions for or guaranteeing the subscriptions of or assisting in placing the shares, debenture stock or securities of the Company or Association promoted by the company or in which it is interested or otherwise assisting or rendering services to the company.
19. To do all of the above things in any part of the world, either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others, and either by or through agents, subcontractors, trustees or otherwise and to do all such things as are incidental or conducive to the objects.
20. To enter into any arrangement with any Government authorities, supreme, 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 any of them, and to obtain from any such Government or authorities, any rights, privileges, licenses and concessions which the company may think fit, desirable, to obtain and to carry out, exercise and comply with any such arrangements, rights privileges and concessions.
21. To provide for the welfare of person employed or formerly employed by the company to their wives, families, dependents by building houses, dwellings, or shawls or by grant of money, bonus, allowances or other payments or by creating and from time to time subscribing or contributing to provident fund and from time to time subscribing or contributing to the payment or otherwise and by providing or subscribing or contributing towards places of instructions and recreations, hospitals and dispensaries, medical and other attendants and other assistance as the company shall think fit.
22. To subscribe or otherwise to assist or to guarantee money to charitable religious, scientific, national, public or other institutions or objects which shall have any moral or other claims to support or aid by the company either by reasons of locality or operations of public and general utility.
23. To open account or accounts with any individual, firm, company or with any bank or banks or bankers or shroffs and to pay into and withdraw money from such account or accounts.
24. To sell or dispose of the undertaking of the company or any part thereof for such consideration as the company may think fit and in particular for shares, debentures, or securities of any other company having objects altogether or part similar to those of this company.

25. To sell, improve, exchange, lease, mortgage, enfranchise, dispose off, turn to account or otherwise deal with all or any part of the property and rights of the company, subject to the provisions of the Monopolies and Restrictive Trade Practices Act, 1969.
26. To amalgamate or merge or absorb with / by
 - a) any other company/companies.
 - b) any other form of business, organisation having object altogether or part different than the objects of this Company.
27. To invest money at interest on the security of land, buildings, farming stock, shares, securities, merchandise and any other property and in general carry on business as financiers and merchants and other business of financial nature.
28. To guarantee or become liable for the payment of money or for the performance of any obligations, and generally to transact all kinds of guarantee business, also to transact all kinds of trust and agency business. But the company shall not do the Banking business as defined under the Banking Regulations Act, 1949.

C) OTHER OBJECTS

1. To carry on the business of financiers, monetary agents, leasing, hire purchasing, selling, re-purchasing, re-selling, financing, immovable & movable properties, real estates, plots, lands, buildings, flats furniture & fixture, commercial and office equipments, household and consumers items and goods, domestic appliances, vehicles, automobiles, plants, and machineries required for manufacturing, processing, running agricultural, transportation, automobile and other industries, trade, commercial and servicing business and for that purpose to accept/take money on loan or otherwise from Bank, Financial Institutions, companies, firms, individual or any other source and to lend money and negotiate for loan and to act as financiers for the above purpose.
2. To carry on business of manufacturing of chemicals, food products, soaps and to act as distillers, dye makers, metallurgical & mechanical and electrical engineers.
3. To carry on business of manufacturer of and dealers in anatomical, orthopaedical, surgical, appliance, & instruments of all kinds, & electrical, chemical photographical and scientific apparatus and materials.
4. To carry on business as wholesale and retail chemists and druggists.
5. To manufacture, fabricate, assemble, buy, sell, and to generally deal in any plants, machinery, tools, stores, spares, boxes, panel boards, wire, cables, electrical equipments, greases, oils and lubricants required for manufacturing the products of the company.
6. To transact or carry on all kinds of agency business in India or elsewhere and in particular in relation to the investment of money; sale of property, collection and receipt of money and the floating of company and the issue of loans.
7. To carry on the business as builders of masonry and general construction, contractor and haulers and among other things to construct, execute carry out and work; for railway,

roadways, docks, harbours, canals, water courses, reservoirs, embankments, irrigations, reclamations, sewage, drainage, other sanitary works, water, gas and other supply works, houses, buildings and erection of every kind.

8. To carry on and conduct workshop and foundries of iron and brass and other metals and any other substances, and to trade, export, import or otherwise deal with them.

IV. THE LIABILITY OF THE MEMBERS OF THE COMPANY IS LIMITED

- V. The Authorised Share Capital of the company is Rs.6,00,00,000/- (Rupees six crores only) divided into 60,00,000(Sixty lacs) Equity shares of Rs.10/- (Rupees Ten each) capable of being increased or reduced in accordance with the company's regulations and the statutory provisions for the time being in force in this behalf and with power to divide the shares in the capital for the time being into several classes and attach thereto respectively any preferential, qualified or special rights shall not, except where the terms of issue otherwise than pursuant to the provisions contained in these regulations.

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

| Sl. No. | Name,address,description occupation and signature of the subscriber | No.of equity shares taken by each subscriber | Name, Description, Occupation and Signature of Witness |
|----------------------------------|--|--|--|
| Sd/- | | | |
| 01. | K.K.MAHESHWARI S/o Ramakrishna Maheshwari 214, Raghava Ratna Towers, Chirag Ali Lane, Hyderabad - 500 001. | 1 (One Only) | Sd/- BHASKAR RAM V. C/o. Achutramayya 48-22-12, Danavaipeta RAJAHMUNDRY-533 103. |
| Sd/- | | 1 | |
| 02. | R.L. MAHESHWARI S/o. Late Kishorilal Maheshwari 214, Raghava Ratna Towers, Chirag Ali Lane, Hyderabad - 500 001. | (One Only) | |
| TOTAL NO. OF EQUITY SHARES TAKEN | | 2 (Two Only) | |

Place : RAJAHMUNDRY
Date : 07-06-1989.