

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
RAMKY INFRASTRUCTURE LIMITED**

Company No : 01-17356



FRESH CERTIFICATE OF INCORPORATION CONSEQUENT
ON THE CONVERSION UNDER SECTION 31/44 OF THE
COMPANIES ACT, 1956 (1 OF 1956)

In the Office of the Registrar of Companies, Andhra Pradesh,
HYDERABAD.

IN THE MATTER OF RAMKY INFRASTRUCTURE PRIVATE LIMITED

I hereby certify that RAMKY INFRASTRUCTURE PRIVATE LIMITED

_____ which was originally
incorporated on 13th day of APRIL 1994 under the
name RAMKY ENGINEERS PRIVATE LIMITED (Subsequently
changed to RAMKY INFRASTRUCTURE PRIVATE LIMITED on 17.06.03
having duly passed the necessary special Resolution on the 23rd
day of JUNE 2003 in terms of section 31 (1)/44 of the companies Act, 1956
the name of the company is this day changed to RAMKY INFRASTRUCTURE
LIMITED

This certificate is issued pursuant to section 23(1) of the said Act.

Given under my hand at HYDERABAD this, the 24th

day of JUNE Two thousand and THREE



P. Patchuta Ramaiah
(P. PATCHUTA RAMAIAH)
REGISTRAR OF COMPANIES
ANDHRA PRADESH : HYDERABAD

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

**MEMORANDUM OF ASSOCIATION
OF
RAMKY INFRASTRUCTURE LIMITED**

- I. The name of the Company is **RAMKY INFRASTRUCTURE LIMITED**
- II. The Registered Office of the Company will be situated in the State of Andhra Pradesh.
- III. The Objects for which the Company is established are:
 - A. **THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 - 1 To construct, build, develop, maintain, operate, own and transfer infrastructure facilities including housing, roads, highways, flyovers, bridges, airports, ports, rail systems, water supply projects, irrigation projects, inland water ways and inland ports, water treatment systems, sea water desalination plants, reverse osmosis systems, under ground drainage systems, solid waste management systems, tertiary treatment plants, sanitation and sewerage systems or any other public facilities of a similar nature; any project for generation and/or distribution of electricity or any other form of power; and any telecommunication services and to deal with the same in any manner whatsoever in India or anywhere in the world.
 - 2 To collect, transport, treat, store, recycle & reuse and dispose wastes generated by various industries, health care establishments and commercial establishments including solids, semi-solids, aqueous non-aqueous liquids by establishing treatment storage disposal facilities or such other facilities required thereon in India or anywhere in the world.
 - 3 To carry on all or any of the businesses in India or elsewhere as manufacturers, designers, Traders, Importers, Exporters and Dealers in all types of Engineering goods & Equipment including Environmental Engineering Equipment, Pollution Control both air, water and gas engineering equipment, Laboratory material & equipment, Effluent Treatment Plant and all other acts and things as may be necessary or incidental.
 - 4 To carry on the business of Builders, Engineers, General Construction, Civil Contractors, Mechanical Contractors, Design Engineers, Turnkey Contractors, Real Estates and all other Engineering work as may be necessary or incidental.
 - 5 To establish, provide, maintain and conduct research laboratories and experimental workshops for Engineering Research and experiments and carry out of tests of all kinds.
 - 6 To carry on the business of consultants, Advisors in areas of Engineering mentioned in (1) to (5) above.

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

1. To acquire real or leasehold estate for the purpose of the company, and purchase, lease, construct or otherwise acquire or provide in any place in which any part of the business the Company may, from time to time, be carried on such office, warehouses, workshops, buildings, engines, machinery, plant and appliances as may be considered requisite and essential for the purpose of carrying on the business of the Company or any part thereof.
2. To purchase, acquire, hire, hold, improve, manage, alter, take on lease, erect and construct any buildings, sheds, houses, roads, water tanks, electric installations, railway sidings, railway wagons and such other apparatus or things that may be considered necessary for the company's business.
3. To buy, sell, manufacture, export, import and deal in plant and machinery, implements, conveniences, provisions and things capable of being used in connection with the operation of the company or required by workmen and others employed by the company.
4. To develop, repair, improve, extend, maintain, manage, mortgage, charge, exchange, sell, assign, transfer, lease out, dispose off, or turn to account, or otherwise deal with the whole or any part of the Company's property and assets.
5. To purchase, own, take on lease, barter, work; use, exchange, or otherwise acquire and undertake all or any part of the business rights, privileges, property and liabilities or to enter into partnership or into any arrangements of sharing of profits, co-operation, amalgamation union of interest, joint ventures, reciprocal concession, or otherwise with any Government, authority, person, firm, or body corporate having objects altogether or in part similar to those of this Company or carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorised to carry on or engage in or any business undertakings or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit this company to lend money, to guarantee the contracts or subsidize or otherwise assist any such person, firm or company in connection with the business of the company.
6. To apply for, purchase or otherwise acquire, protect, prolong and renew whether in India or in any part of the world any patents, brevets, invention, copyright, trademarks, designs, secret process, concessions, licenses, protections and the like subject to royalty or otherwise, conferring an exclusive or 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 in connection with its business and to use, exercise, develop, work, manage; sell, let, grant, licenses in respect of or otherwise turn to account or deal with and to expend money in experimenting upon testing or improving any such patents, inventions, rights, and information's so acquired.
7. To apply for or join in applying to and obtaining from any parliament or legislative authority or Government or any supreme, Public, Local, Municipal or other authority or body or with any landholders or other persons any Acts of parliament, or other Acts of Legislature, Law, Degree, Concessions, order, rights, or privileges or authorities that may seem conducive to the company's objects or any of them and to obtain any provisional order or Act of parliament for enabling the Company to carry out its objects into effect to oppose any such steps taken by

any other Company, firm or person which may be considered likely, directly or indirectly to prejudice the interests of the Company and to promote and lawfully assist the promotion whether directly or indirectly of any legislation which may appear to be in the interest of the Company, and to oppose and resist, whether directly or indirectly any legislation which seem disadvantageous to the Company.

8. To enter into any agreement, contract or any other arrangement for with or without consideration upon payment of a lump sum or on staggered payment terms or in any other manner with Indian and Foreign organizations for management, technical, financial or any other assistance or collaboration as may be deemed fit for the company in order to attain its main objects.
9. To enter into any arrangements and to take all necessary or proper steps with Government or with other authorities, supreme, national, local, municipal or otherwise of any place in which the company may have interest and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company, or furthering the interests of its members and to obtain from any such Government authority or any company, any charters contracts, decrees, rights, grants, loans, privileges or concessions which the company may think fit and desirable to obtain and carry out, exercise and comply with any such arrangement, charters, contracts, decrees, rights, privileges or concessions.
10. To apply for, tender, purchase or otherwise acquire, contracts, sub-contracts, and concessions for all or any of them and to undertake, execute, carry out, dispose off or otherwise turn to account the same and to sublet, all or any contracts from time to time and upon such terms and conditions as may be thought expedient.
11. To establish branches, showrooms, depots and service stations in India elsewhere for the conduct of the business of the Company and to regulate and discontinue the same.
12. To establish and maintain agencies, at any place in India or other parts of the world for the conduct of the business of the company or for purchase and sale of the goods, merchandise, article, and things required for or dealt in or manufactured or at the disposal of the company.
13. To advertise and publicise or promote the sale of goods, articles or things, produced, manufactured, trade or dealt in by the company or any wastages, surpluses, etc. in a manner as may be deemed expedient including advertising in the press, posting of bills, the issue or publication of circulars, pamphlets, price lists, leaflets, catalogues, brochures or by the distribution of the momentos, gifts and other articles.
14. To open and operate any current, overdraft, loan, cash credit, deposit or such other account or accounts with any scheduled bank / non-scheduled bank, and to pay into and to withdraw money from such account or accounts.
15. Subject to the provisions of section 58A of the Companies Act, 1956, and rules made there under and the directions issued by the Reserve Bank of India from time to time as may be applicable, to borrow or raise money with or without security or to receive money on deposit or by way of loan at interest or otherwise, in such manner as the company shall think fit, and in security of any such money so borrowed raised or received to mortgage, pledge or charge the whole or any parts of the property, assets or revenue of the company, present or future including its uncalled capital and to purchase, redeem or payoff any such securities. The Company shall not however, carry on the business of banking within the meaning of Banking Regulation Act, 1949.

DIVIDENDS AND RESERVE

77. The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.
78. The Board may from time to time pay to the Members such interim dividends as appear to it to be justified by the profits of the Company.
79. a) The Company shall transfer to a Reserve such percentage of its profits for the year, as prescribed by Transfer of (Profits to Reserve) Rules, 1975, before declaring or paying dividends out of profits of the current year.
- b) The Board may also carry forward any profits, which it may think prudent not to divide.
- c) Subject to the rights of the persons, if any, entitled to a share with special rights as to dividends, all dividends shall be declare and paid according to the amounts paid or credited as paid on the shares in respect where of the dividend is paid, but if and so long as nothing is paid up on any of the shares in the Company dividends may be declared and paid according to the amounts of the shares.
- d) No amount paid or credited as paid on a share in the advance of calls shall be treated for the purpose of this regulation as paid on the shares, and shall not in respect thereof confer a right to participate in the profits of the Company.
- e) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
80. The Board may deduct from any dividend payable to any member all sums of money if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the Company.
81. a) Any General Meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and the Board shall give effect to the resolution of the meeting.
- b) Where any difficulty arises in regard to such distribution, the Board may settle the same as it thinks expedient, and in particular, may issue fractional certificates, and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any member upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Board.
- c) Any dividend, interest or other moneys payable in cash in respect of shares may be paid by Cheques or warrant sent through the post directed to the registered address of the holder or in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct.

- d) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
 - e) Any one of the two or more joint holders of a share may give effectual receipts for any dividends, bonuses or other moneys payable in respect of such share.
 - f) Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
 - g) No dividend shall bear interest against the Company.
82. Any Annual General Meeting declaring a dividend may make a call on the members of such amount as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him, and so that the call be made payable at the same time as the dividend, and the dividend if so arranged between the Company and the member be set off against the call. The making of a call under this clause shall be deemed ordinary business of an Annual General Meeting, which declares a dividend.
83. All dividends on any share not having a legal registered owner entitled to require payment of and competent to give a valid receipt shall remain in suspense until some competent person be registered as the holder of the share.
84. The Board shall transfer the unpaid dividends within 7 days of the expiry of 30 days of the date of declaration of the dividend to a special account with a schedule Bank to be called as : "Unpaid Dividend Account of the Company". If the unpaid dividend is not so transferred, the Company shall pay interest at the rate of 12% per annum. Any money transferred, to the Unpaid Dividend Account of the Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company to the "Investor Education and Protection Fund" established by the Central Government. No person can make any claim from the Investor Education and Protection Fund. That there shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.

CAPITALISATION OF PROFITS

85. a) The Company in General Meeting may upon the recommendation of the Board resolve:
- i) That it is desirable to capitalise any part of the amount for the time being to the credit of any of the Company's reserve accounts or to the credit of the Profit and Loss Account or otherwise available for distribution, and
 - ii) That such sum be accordingly set free for distribution amongst the members who would have been entitled thereto. If distributed by way of dividend and in the same proportions.
- b) The sum aforesaid shall not be paid in cash but shall be applied, either in or towards:
- i) Paying up any amounts for the time being unpaid on any shares held by such members respectively.

- ii) Paying up in full unissued shares or debentures of the Company to be allotted and distributed, credited as fully paid up, to and amongst such members as the proportions aforesaid; or
 - iii) Partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii).
- c) A share premium account and a capital redemption reserve fund may for the purpose of the regulation, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.
- d) The Board shall give effect to the resolution passed by the Company in pursuance of the regulation.
- a) Whenever such a resolution as aforesaid shall have been passed the Board shall:
- i) Make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issue of fully paid shares or debentures, if any and
 - ii) Generally to do all acts and things required to give effect thereto.
- b) The Board shall have full powers:
- i) To make such provisions by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, in the case of shares or debentures becoming distributable in fractions, and also
 - ii) To authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts remaining unpaid on their existing share.
- c) Any agreement made under such authority shall be effective and binding on all such members.

ACCOUNTS

The Company shall comply with the provisions of the Act with regard to the keeping of accounts, preparation of Balance Sheet and Profit and Loss Account.

- a) The Board shall from time to time determine whether and to what extent and at what times and places and under which conditions or regulations, the accounts and books of the company or any of them shall be given to the inspection of members not being Directors.

b) No member (not being a Director) shall have any right of inspecting any accounts or books or documents of the Company except as conferred by the regulations or authorised by the Board or by the Company in general meeting.

89. Every account of the Company, when audited and approved by an Annual General Meeting, shall be conclusive.

WINDING UP

90. If the Company shall be wound up, and the assets, available for distribution among the members as such, shall be insufficient to repay the whole of the paid up capital shall be distributed so that as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on the shares held by them respectively. And if in a winding up the assets available for distribution among the members, shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding paid up or which ought to have been paid up on the shares held by them respectively. But this clause is to be without prejudice to the rights of the holders issued upon special terms and conditions.

91. If the Company shall wound up, whether voluntarily or otherwise, the liquidators may, with the sanction of special resolution, divide among the contributors, in specie or kind any part of the assets of the company as trustees for the benefit of the contributories or any of them, as the liquidators, with the sanction, shall think fit, but that any member shall be compelled to accept any shares or other securities whether there is any liability.

SECRECY

92. Every Director, Secretary, Manager, Auditor, Trustee, Member or Committee Officer, Servant, Agent, Accountant or other person employed in the business of the Company shall before entering upon the duties sign a declaration pledging himself to observe strict secrecy respecting all transactions of the Company with consumers and the state of accounts with individuals and in all matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may have come to his knowledge in the discharges of his duties except when required to do so by the Directors or by any meeting of the shareholders or by a Court of Law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions of these Articles of Association.

93. Any Director or Officer or the company shall be entitled, if he thinks fit to, decline to answer any question concerning the business of the Company which may be put to him on any occasion including any meeting of the Company on the ground that the answer to such question would disclose or tend to disclose the trade secret of the Company.

94. Any officer of employees of the Company proved to the satisfaction of the Board of directors to have been guilty of disclosing the secret of the Company shall be liable to instant dismissal without notice and payment of damages.

INDEMNITY

- a) Every Director of the Company, Manager, Secretary, and other officer or employee of the Company shall be indemnified by the Company against, and it shall be the duty of the Directors to pay out the funds of the Company costs losses and expenses (including travelling expenses) which any such Director, Officer or Employee may incur or become liable to by reason of any contract entered into or act or deed done by him as such director, officer or servant or in any way in the discharge of his duties.
- b) Subject to as aforesaid every Director, Manager, Secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceeding whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under the provisions of this Act in which relief is given to him by the Court.

No Director, Auditor or other officer of the Company shall be liable for the acts, receipts or defaults of any other Directors or Officer, for joining in any receipts or other acts for confirmity any loss or expenses happening to the Company through the insufficiency, or deficiency of title to any property acquired by order of the Directors for 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 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, default or oversight on his part or for any other loss, damage or misfortune whatever which shall happen in relation to the execution of the duties of his office or in relation thereto unless the same happens through his own dishonesty.

Sl. No.	Names, descriptions, Occupations and addresses of subscribers with their signatures	Name, address, description, occupation and signature of the witness
1.	<p>Sd/- A. AYODHYA RAMI REDDY S/o A.DASARADHA RAMI REDDY D4-115, Shanti Sikhara Apartments, Rajbhavan Road, Somajiguda, Hyderabad – 500 082. Occ : Business.</p>	
2.	<p>Sd/- Y. R. NAGARAJA S/o LATE Y. K. RATNAKAR D1-22, Shanti Shikara Apartments, Rajbhavan Road, Somajiguda, Hyderabad – 500 082. Occ : Business.</p>	
3.	<p>Sd/- A. DAKSHAYANI W/o A. AYODHYA RAMI REDDY D4-115, Shanti Sikhara Apartments, Rajbhavan Road, Somajiguda, Hyderabad – 500 082. Occ : House Wife.</p>	<p>Sd/- K. KRISHNAM RAJU S/O K. V. SUBBA RAJU Flat No.2, AL HABIB APPARTMENMTS, Opp. KANTHI SIKARA APARTMENTS, PUNJAGUTTA HYDERABAD – 500 082 Occ : Chartered Accountant.</p>
4.	<p>Sd/- Y. N. MADHURANI W/o Y. R. NAGARAJA D1-22, Shanti Shikara Apartments, Rajbhavan Road, Somajiguda, Hyderabad – 500 082. Occ : House Wife.</p>	
5.	<p>Sd/- A. PERI REDDY S/o A. DASARADHA RAMI REDDY D4-115, Shanti Sikhara Apartments, Rajbhavan Road, Somajiguda, Hyderabad – 500 082. Occ : Business.</p>	

Date : 23/03/1994

Place : Hyderabad