MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

PRASAD INFRACON(INDIA) PRIVATE LIMITED

THE COMPANIES ACT, 1956

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

PRASAD INFRACON(INDIA) PRIVATE LIMITED

I. The name of the Company is **PRASAD INFRACON (INDIA) 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:

(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To construct, erect, fabricate, execute, build, carry out, equip, alter, repair, remodel, decorate, maintain, demolish, develop improve, maintain, furnish, administer, manage or control , grade, curve, pave, macadamize, cement and maintain buildings, structures, houses, apartments, townships, multi-storeyed housing/commercial complexes, layouts, landscapes, hospitals, hotels, resorts, schools, places of worship, highway roads, paths, streets, side ways, seaports, airports, bridges, canals, reservoirs, power projects gardens, flyovers, subways, pavements..

2. To carry on in India or elsewhere the business of leveling of paving work and to build, construct and repair railways, waterways, electrical/mechanical, electronic works, tunnels, wharves, canals, reservoirs, embankments, tanks, aqueducts, ports, marine drainage, piers, docks, water works, drainage works, light houses, power houses, irrigation, reclamations, sewage drainage, sanitary, water, waste gas, electric Lights, telephonic, telegraphic, television installations and power works, hotels, water-houses, markets, bazaars, places of amusements, pleasure grounds, parks, swimming pools, water sewage and effluent plants, dairies, furnaces, saw mills, crushing works , hydraulic works, tanneries, factories, mills, industrial structures, floor and to do all kinds of excavating, dredging and digging work to make all kinds of iron, steel, wood, glass, machinery, and earth construction to design devise, decorate plan model and to furnish labour and all kinds of materials to supervise construction or other work.

3. To carry on in India or elsewhere the business to act as valuers, appraisers, referees and assessors to investigate into the conditions of the buildings or other structures of all kinds and to supply efficient and honest arbitrators amongst its personnel and other related activities.

4. To carry on in India or elsewhere the business of contractors and agents, carriers and merchants anywhere in world and to deal with all kinds of immovable properties, free-hold or lease hold or having any other right, interest or shares attached to them whether belonging to the Company or not.

5. To carry on the business of buying, selling or lease-holding the lands, buildings, flats both commercial and residential, agricultural farms and other immovable properties in India or abroad and collect rent and income thereof.

6. To carry on in India the business of developing Special Economic Zones(SEZs) as geographically defined enclaves established for the purpose of promoting exports in designated areas defined by the Government of India.

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

1. To acquire real or leasehold estate, and to purchase, lease, construct or otherwise acquire or provide in any place.

1. To acquire, invest or form Joint Venture or strategic alliances with any other person/body/bodies corporate incorporated in India or abroad for achieving the objectives given above.

2. To buy foreign exchange in all lawful ways in compliance with the relevant laws of India and of the foreign country concerned in that behalf, and generally to invest and deal with the moneys of the Company in or upon such securities and in such manner as from time to time determined.

3. To sublet all or any contracts from time to time and upon such terms and conditions as may be thought expedient.

4. To apply for, tender, purchase, or otherwise, acquire any contracts, sub-contracts. Licenses and concessions for or in relation to the objects or all kinds of business herein mentioned or any of them and to undertake, execute, carryout,, dispose of or otherwise turn to account the same.

5. To enter into agreements with any other company or persons for obtaining by grant of license or on other terms formulae and other rights and benefits, technical information, know-how and expert guidance and equipment and machinery for the purpose of main business of Company and to arrange facilities for training of technical personnel by them.

6. To acquire by concession, grant, purchase, barter, lease, license or otherwise either absolutely or conditionally and either alone or jointly with others, lands, buildings, machinery, plants, works, conveniences and other movable and immovable properties of any description and any patent, trademarks, privileges, licenses, protections and

concessions conferring any exclusive or limited rights to any inventions, secrets, or other information which may seem necessary for any of the purposes of the Company and to construct, maintain and alter any building or work, necessary or convenient for the purposes of the Company and to pay for such land, building, works property or rights or any other property and rights purchased or acquired by or for the Company or otherwise and manage, develop, let on lease or for hire or otherwise dispose of the same at such time or times and in such manner and for such consideration as may be deemed proper or expedient.

9. Subject to Sections 391 to 394 and 394A of the Companies Act 1956, to amalgamate or merge with any other company having objects altogether or in part similar to those of this Company.

10. To invest and deal with the money of the Company not immediately required in such manner as may from time to time be determined by the Board of Directors .

11. To establish branches for any of the objects of the Company or to establish any firm or firms or promote any company at places in or outside India as the Company may think fit.

12. With a view to promote and advance the business of the Company, to establish, provide, maintain and conduct or otherwise subsidize research laboratories and experimental workshops for technical research, experiments and carry on scientific and technical research, experiments and tests of all kinds including assembly or manufacture of prototypes.

13. To undertake research work and to expend money in experimenting and testing, in improving or seeking to improve and giving publicity to the business and products of the Company and its constituents and associates and to popularise brands in Indian and foreign markets by means of press advertisement, pamphlets, handbills, circulars, advertisement reels, posters, cinema slides or by publication of books, periodicals and magazines, by the purchase and exhibition of works of art, by granting rewards, prizes and donations and by any other suitable means and by placing in the market any product which the Company may propose to manufacture.

14. To invest the moneys of the Company, not immediately required in or upon such investments (other than shares in the Company) and in such manner as may from time to time be determined.

15. To make advances upon or for the purchases of materials, goods, machinery, stores and other articles required for the purpose of the Company.

16. To build, acquire, construct, alter, maintain, enlarge, pull-down, remove or replace and to work, manage and control any buildings, offices, factories, mills and shops, machinery, engines, roadways, railways, townships, branches or sidings, bridges, electric works and other works and conveniences which are required by the Company or which may seem calculated directly or indirectly to advance the interest of the Company and to join with any person or company carrying out the above activities and to collect taxes, cess or other receipts as may be deemed expedient.

17. Subject to the provisions of the Companies Act, 1956 (the "Act") and the regulations made there under and the directions issued by the Reserve Bank of India, to borrow, raise or secure the payment of money or deposit at interest, for any of the purposes of the Company and at such time or times as may be thought fit, by promissory notes, by taking credit in or opening a current account with any person, firm, bank, company or financial institution and whether with or without any security or by such other means as the directors may in their absolute discretion deem expedient and in particular by the issue of debentures or debenture stock perpetual or otherwise as security for any such money so borrowed, raised, received and to mortgage, pledge or charge the whole or any part of the property and assets of the Company both present and future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the powers of sale and other powers as may seem expedient and to purchase redeem or payoff, any such securities provided that the Company shall not carry on banking business as defined in Banking Regulation Act, 1949.

18. To give any guarantee in relation to the payment of any debentures, debenture stock, bonds, obligations or securities and to guarantee the payment of interest thereon or of dividends on any stock or shares in any company and generally to guarantee or become sureties for the performance of any contracts, debts, or obligations of any person, firm, authority or company connected with the Company's business.

19. To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments and securities and to open bank accounts, current overdraft or savings and to operate the same.

20 To send its Directors, employees or any other person or persons to countries outside India to investigate the potential for any business or trade or to procure and purchase any machinery or establish trade connections or promote the interests of the Company and to pay all expenses incurred in connection with such travel.

21 Subject to Section 314 of the Act to remunerate any person or company for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business.

22 To pay out of the funds of the Company all costs, charges and expenses of and incidental to the formation and registration of the Company and any company promoted by the Company and also all costs, charges, duties, imposition and expenses of and incidental to the acquisition by the Company of the property or assets incidental to the accomplishment of all or any formalities which the Company may think necessary or proper in connection with any of the matters aforesaid.

23 To pay for any property or rights acquired by or for any services rendered to the Company either in cash or fully or partly paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the Company has power to issue or by the grant of any rights or

options or partly in one mode and partly in another and generally on such terms as the Company may determine.

24. To give financial or any other type of assistance to any association, body or movement having an object the solution, settlement or surmounting of industry or trade.

25. Subject to the provisions of the Act or any other law for the time being in force, to exchange, lease, sell or dispose of the undertaking or property of the Company or any part thereof for such consideration as the Company may think fit.

26. To distribute among the members in specie or in kind, any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up so that no distribution amounting to a reduction of capital may be made except with the sanction, if any, for the time being required by law.

27. To provide for the welfare of the Directors, or ex-Directors, employees of the company or its predecessors in business and the wives and families of the dependents or connections of such persons by building or contributing to the building of houses, dwellings, chawls or quarters or by grants of money, pensions, gratuities, non-contributory pension or superannuation funds, allowances, bonuses, awards profit sharing, or other scheme or trusts by providing or subscribing or contributing towards places or instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit and to establish, maintain and grant scholarship moneys to any persons for technical study and education in India and elsewhere in the world which may be necessary or useful for any of the objects of the Company, and to subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claim to support or aid by the Company either by reason of locality of operation or of public and general utility or otherwise.

28. To apply for, promote and obtain under any Act or Parliament, charter, privilege, concession, licence or an authorization of any Government, State or Municipality, provisional order or licence of any other authority, or acquire the same for enabling the Company to carry on any of its objects or for extending any modification of the constitution of the Company or for extending any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interest of the Company.

29. To compensate any Managing Director, Directors or other Officers of the Company for loss of office, within the limitation prescribed under the Act or other statute or rule having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the Company is engaged.

30. Subject to Section 293(1)(e), 293A and 293B of the Act to give donations or subscriptions to any religious, charitable or social welfare institutions and to

subscribe, contribute or otherwise assist or grant money to charitable, scientific, religious, benevolent, national, public or other institutions and objects or for any exhibition or for any public, general or other objects and to establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences for the benefit of the employees or of persons having dealing with the Company or to dependents, relative or connections of such persons and in particular friendly or other benefit societies and to grant pensions, allowances, gratuities and bonuses by way of either annual payments or a lump sum and to make payments towards insurance and to form and contribute to provident and benefit funds of or for such persons.

31. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social and moral responsibilities of the Company to the public or for any section of the public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors may without prejudice to the generality of the foregoing, undertake to carry out, promote and sponsor any activity for publication of any books, literature, newspaper etc., or for giving merit awards, for giving scholarships, loans or for any other assistance to deserving students or other scholars or persons to enable them to pursue their studies or academic pursuits or research and for establishment, conducting or assisting any institution, fund, trust etc., having one of the aforesaid objects as one of its objects, by giving donations or otherwise in any other manner and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair and concessional value as the Directors may think fit and divest the ownership or any property of the Company to or in favour of any public or local Body or Authority or Central or State Government or any Public or Charitable Institutions.

32. To undertake and execute any trusts, the undertaking whereof may seem desirable either gratuitously or otherwise and, to vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company, and undertake to manage any trust.

33. To open accounts with any individuals, firms, companies or with any banks and to pay into and withdraw moneys from such accounts.

34. To refer or agree to refer to any claim, demand, dispute or any other question by or against the Company or in which the Company is interested or concerned and whether between the Company and the member or members or his or their representatives, or between the Company and third parties to arbitration in India or at any place outside India either in accordance with Indian or any foreign system of law and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards or to challenge the same.

35. To appoint agents, sub-agents, dealers, managers, canvassers, sales representatives or salesmen to transact all or any kind of business which the Company is authorized to carry on and to constitute agencies of the Company in India or in any other country and to establish depots and agencies in India or in any other country.

36. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds, provident funds or other funds for the benefit of, and give or procure the giving of stock option plans, gifts, donations, gratuities, pension, allowances or emoluments to any person who are or were at any time in the employment or service of the Company or any company which is subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or of such other company as aforesaid, and the wives, widows, families and dependents of any such persons and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of such other company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid, either alone in conjunction with any other company as aforesaid.

37. To create a Depreciation Fund, Reserve Fund, Sinking Fund, Insurance Fund or any other special fund whether for depreciation or repairing, improving, extending, maintaining or replacing any of the property of this Company or for any other purposes conducive to the interest of the Company.

38. Subject to the provisions contained in Section 205 of the Act, to distribute as dividend or bonus among the members or to place, reserve or otherwise apply, as the Company may from time to time think fit, any money received by way of premium on shares or debentures, issued at a premium.

39. To take part in the formation, supervision or control of any business or operation of any company or undertaking relating to the business of the Company and for that purpose to act as or appoint as its own, nominees, officers, directors, trustees, administrators, managers and accountants, or other employees, experts or agents.

40. To do all or any of the above things in any part of the world as principals, agents, trustees or otherwise and either in conjunction with others or by or through agents, sub contractors, trustees or otherwise.

41. To carry on the aforesaid business activities alone or in alliance with any other person or body corporate incorporated in India or overseas either under strategic alliance or joint venture or any other arrangements with or without equity participation.

42. To undertake, carry out, promote and sponsor rural development including any program for promoting the social and economic welfare of or the uplift of the public in any rural area and to incur any expenditure on any program of rural development

and to assist execution and promotion thereof either directly or through an independent agency or in any manner.

C. **THE OTHER OBJECTS NOT INCLUDED IN (A) & (B) ABOVE, ARE:**

1. To manufacture, buy, sell import, export, alter, improve, manipulate, install, repair, service, let on hire and deal in all kinds of machineries and spare parts for watches, clocks, body Scanners, head scanners ultra sound equipment, surgical equipments, X-Ray equipment, antibiotics, cosmetics and to run hospitals, research centres, diagnostic centres, laboratories and other electronic devices inventions connecting thereto in India and any part of the world.

2. To carry on the business of makers and manufacturers of and dealers in, articles of any description, made or prepared with rubber or leathers, natural or synthetic.

3. To carry on the business of motion pictures, color photography, cinematography, cinematograph pictures renters producers, exhibitors, distributors and to present, produce, manage, conduct and represent all or any of the business of theatre, music hall ballroom cinema picture place, cabaret show circus, box-office keepers, showmen songs, music plays, programs, dramas, comedies, operas and other entertainment for public social, cultural and private amusements.

4. To deal in and manufacture of all types of chemicals, pesticides, and polypropylene films.

5. To carry on the business of ferrous and non-ferrous metals, iron and steel and other alloys.

6. To carry on the business as suppliers, manufacturers, dealers, importers, exporters and agents of pulp paper, hard board, packing paper and packing materials, straw products and to establish paper mills.

7. To carry on the business of steel furniture, iron safes, rolling shutters, office equipments and other steel structural products.

8. To carry on the business of manufacturers, dealers, hirers, repairers, cleaners and stores of motorcars, motor cycles, scooters, motor boats, motor launches, motor buses, motor lorries, motor vans and other conveyances of all descriptions, whether propelled or assisted by means of petrol, spirit, steam, gas, electricity, animal, atomic or any other power and of engines, chassis and bodies.

9. To carry on the business of manufacturers, builders, contractors, consultants, engineers, importers, exporters and to buy sell and deal in properties of all kinds.

10. To act as contractors for any person, or governmental authorities for the construction of buildings of all description roads, bridges, earthwork, sewers, tanks, drains, channels, culverts and sewage.

11. To carry on business as printers and publishers of newspapers, journals, magazines, books and other literary works and undertakings.

12. To manufacture, buy, sell, exchange, import, export, hire, let on hire, improve, repair assemble, prepare, develop or otherwise deal in all kinds of electrical spares and electronics whether used independently as an original equipment or used as components for repairs and replacements.

13. To make or cause to be made studies, reports and tests to determine desirability of establishing plants, factories, mines and facilities.

14. To undertake and carry on the business as manufacturers, commission agents, auctioneers, dealers, distributors, producers, tradesmen for handicrafts, ready-made garments and gift items.

15. To act as business consultants and to undertake, aid, promote and co-ordinate project studies, arrange collaboration, extend technical assistance and services, prepare industrial schemes, assist in finding market for manufactured goods of Indian origin.

16. To carry on the business of fisheries and deep sea trawling.

17. To carry on the business of imports, distribution of all merchandise and to act as indenting agents, stockiest, distributors for firms and companies in India and abroad.

18. To carry on any other business whether manufacturing, trading, financial, mining, agricultural or pastoral, commercial or otherwise, which may be germane to and capable of being conveniently carried on in connection with the objects of the Company or may be calculated to enhance directly or indirectly the value of or render more profitable any property or business of the Company, to assist or make conducive to the economic or profitable carrying on such business.

19. To purchase, sell, export, manufacture, produce and/or otherwise deal either as principals or agents in plant and machineries, appliances, software, equipments, spares and turnkey engineering projects.

IV. The liability of the members is limited.

V. The Authorized Share Capital of the Company is Rs. 10,00,000/- (Rupees Ten Lakhs only) divided into 1,00,000 (One Lakh) Equity Shares of Rs.10/- (Rupees Ten) each.

VI. We, the several persons whose names and addresses are ascribed, are desirous of being formed into a company in pursuance of this Memorandum of Association andwe respectively agree to take the number of equity shares in the capital of the Company set opposite to our respective names.

Sl. No.	Names, Addresses, Description and Occupation of the Subscribers	Signature of the Subscribers	No. of Equity Shares taken by each subscriber	Signature, Name, Address, Description and Occupation of the Witness
01. 02.	THEKKEMANNIL SREEDHAR CHANDRA PRASAD S/o THEKKEMANNIL KRISHNAN SRIDHAR PLOT NO. 226, GULMOHAR PARK SERILINGIMPALLY HYDERABAD-500019 Occ: BUSINESS DOB: 15-05-1963 THAZHATHADATHIL VASU SINDHU D/O PATTALATHARA NARAYANAN VASU PLOT NO. 226, GULMOHAR PARK,SERILINGIMPALLY HYDERABAD-500019 Occ: BUSINESS DOB: 13-05-1968	Sd/- (T.S.C. PRASAD) Sd/- (SINDHU)	5000 (Five Thousand Only) 5000 (Five Thousand Only)	Sd/- P. M.V. SUBBA RAO, F.C.S., 5-9-31/4, 2^{ND} FLOOR HILL FORT ROAD NO. 2 BASHEERBAGH HYDERABAD-500063 FCS - 4432; CP - 3374
	TOTAL NUMBER OF EQUITY SHARES TAKEN		10,000(Ten Thousand Only)	

Place: HYDERABAD

Date: 16/05/2007

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Sl. No.	Names, Addresses, Description and Occupation of the Subscribers	Signature of the Subscribers		Signature, Name, Address, Description and Occupation of the Witness
01. 02.	THEKKEMANNIL SREEDHAR CHANDRA PRASAD S/o THEKKEMANNIL KRISHNAN SRIDHAR PLOT NO. 226, GULMOHAR PARK SERILINGIMPALLY HYDERABAD-500019 Occ: BUSINESS THAZHATHADATHIL VASU SINDHU D/O PATTALATHARA NARAYANAN VASU PLOT NO. 226, GULMOHAR PARK,SERILINGIMPALLY HYDERABAD-500019 Occ: BUSINESS	Sd/- (T.S.C. PRASAD) Sd/- (SINDHU)		Sd/- P. M.V. SUBBA RAO, F.C.S., 5-9-31/4, 2ND FLOOR HILL FORT ROAD NO. 2 BASHEERBAGH HYDERABAD-500063 FCS - 4432; CP - 3374

Place: HYDERABAD

Date: 16/05/2007