

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
MELSTAR INFORMATION TECHNOLOGIES LIMITED

1. The name of the Company is MELSTAR INFORMATION TECHNOLOGIES LIMITED
- II. The Registered Office of the Company will be situated in the State of Maharashtra.
- III. The objects for which the Company is established are :
 - (A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :
 - * 1. To carry on business in India and elsewhere as Manufacturers, Exporters, Importers, Buyers, Sellers and Dealers in Electronics Systems, Information Technology including Consultancy, Computer Hardware, Software Development, Infotech Services, Enterprise Solutions, Out-sourcing and Facility Management, Internet, E-Commerce, Infotainment, Education and Training, etc. Gadgets, for measurement, information and control of Agricultural and Industrial Machinery and all kinds of Machinery, implements, tools, dies, utensils, appliances, apparatus and accessories and things connected therewith.
 2. To manufacture and deal in all materials and substances used in the manufacture, production of Electronic systems, Gadgets for measurement, information and control of agricultural and industrial machinery and to turn to account, render marketable and deal in any of the bye-products of the manufacturing processes which the Company may undertake.

* Altered pursuant to a Special Resolution passed at the Annual General Meeting of the Company held on 23.8.1999.

(B) OBJECTS INCIDENTAL AND ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS OF THE COMPANY ARE :-

3. To carry on either in connection with the aforesaid business or as distinct and separate businesses, the businesses of iron founders, mechanical engineers, and manufacturers of agricultural implements and other machinery, tool makers brass-founders, metal workers, boiler-makers, millwrights, iron and steel converters, smiths, and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in machinery, implements rolling-stock, and hardware of all kinds.
4. To carry on any business relating to the mining and working of minerals, the production and working of metals, and the production, manufacture, and preparation of any other materials which may be usefully or conveniently combined with the engineering or manufacturing business of the Company, or any contracts undertaken by the Company, and either for the purpose only of such contracts or as an independent business.
5. To undertake and execute any contracts for works involving the supply or use of any machinery, and to carry out any ancillary or other works comprised in such contracts.
6. To purchase, take on lease or otherwise acquire, erect, maintain, reconstruct, and adapt any buildings, offices, factories, workshops, mills plant machinery, accessories, motor cars, vehicles and other things found necessary or convenient for purposes of the Company and also to extend the business of the Company by adding to, altering, enlarging all or any such building, machinery and plant.
7. To sell, exchange, let on lease, mortgage or on hire or otherwise dispose of or grant rights over the whole or any part of the real, personal, moveable and immoveable property of the Company on such terms as the Company shall determine.
8. To establish, promote and otherwise assist any Company or Companies, partnership, association of persons, societies for the purpose of establishing industrial estates and to purchase land and to carry on all activities relating thereto.
9. To open an account or accounts with any bank or banker and to draw and endorse cheques and to withdraw moneys from such accounts.
10. To draw, accept, make endorse, discount and negotiate bills of exchange, and promissory notes and other negotiable instruments.
11. To issue or guarantee the issue of or the payment of interests on the shares, debentures or other securities or obligations of any company or association and to pay or provide for

brokerage, commission and under-writing in respect of any such issue.

12. To acquire and take over recipes, formula and full information as to the process and manufacturing and the right to manufacture and deal in Export, Import to sell and deal in electronic systems, gadgets for measurement and information and control agricultural and industrial machinery and many other substances, articles, and things which the Company is authorised to manufacture or deal in.
13. To invest the moneys of the Company not immediately required in such manner, as from time to time may be determined.
14. To carry on business or avocation of technical, industrial or administrative consultants in all their various aspects and to be appointed as technical, industrial or administrative consultants or persons or companies established and/or to be established and to charge remuneration in any manner which is beneficial to the Company.
15. To assist and/or guide any person or company to overcome technical difficulties and/or to improve processes and/or general efficiency or productivity in any industrial undertaking.
16. To apply for the purchase or otherwise acquire and obtain any patents brevets, invention, licence, permission, concession, process and the right conferred of any exclusive or limited right (either in point of time or otherwise) to use the same 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 and to use, exercise, develop or grant licence in respect of or otherwise turn to account any patent, invention, licence, permission, concession, process, and the right and the information so required.
17. To purchase or otherwise acquire all or any part of the business, properties and liabilities of any company, association of persons, society, partnership or person formed for all or any part of the purposes within the objects of this Company and to conduct and carry on or liquidate and wind up any such business.
18. To expend any of the moneys of the company in exhibiting or otherwise advertising or making known the business and products of the Company and to make any arrangements for the payment of commission or shares of profits to or otherwise remunerating any person or company advertising or making known such business or products.
19. To acquire or purchase any such shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and otherwise securities, by original subscriptions, tender, purchase,

exchange, or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.

20. To enter into partnership or into any arrangement for sharing profits, unions of interests, co-operation, joint adventure, reciprocal concession, amalgamation, absorption or otherwise with any person or, Company and to lend money to guarantee the contracts of or otherwise assist any such person or company and to take or otherwise acquire the shares and securities of any such company and to sell, hold, reissue with or without guarantee or otherwise deal with the same.
21. To subscribe for, take, otherwise acquire and hold shares stock, debentures or other securities of any other company having objects altogether or in part similar to those of the Company, or carrying on any other business capable of being conducted so as directly or indirectly to benefit the Company.
22. To borrow or raise or secure the payment of money, or to receive money on deposit at interest for any of the purposes of the Company and at such time or times and in such manner as may be thought fit and in particular by the issue of debentures or debenture-stock, perpetual or otherwise, including debenture or debenture-stock convertible into shares of this or any other company or perpetual annuities and for security for any such monies so borrowed, raised, or received, or of any such debentures, or debenture-stock so issued to mortgage, pledge, hypothecate, charge or assign the whole or any part of the right, title and interest of the Company in the property, assets or revenue and profits of the Company present or 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 lenders power to sell and other powers as may seem expedient, and to purchase redeem or pay off any such securities, subject to provisions of Section 58A and directives of R.B.I.
23. To apply for, promote and obtain any Act of Parliament, charter, privilege, concession, licence or authorisation of any Government, State or Municipality, provisional order or licence of any authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly, to prejudice the interests of the Company.
24. To sell dispose of or transfer the business, property and undertaking of the Company or any part thereof for any consideration which the Company may see fit to accept.

25. To accept stock or shares and/or the debentures, mortgage debentures or other securities of any other company in payment or part payment for any services rendered or for sale made to or debt owing from such company.
26. Subject to the provisions of Companies Act, distribute in specie or otherwise as may be resolved any assets of the Company amongst its members in the event winding up.
27. To employ, remove or suspend or enter into agreement with such technical experts, officers, managers, secretaries, clerks and others as may be deemed expedient and to remunerate them in any manner desirable for services rendered or to be rendered to the Company.
28. To undertake and execute any trust the undertaking of which may seem to the Company desirable either gratuitous or otherwise.
29. From time to time to subscribe or contribute to any charitable, scientific, national, benevolent or useful object of a public charter the support of which will, in the opinion of the Company, tend to increase its repute or popularity among the employees, its customers or the public.
30. To enter into any arrangements with any governments or authorities, central, state, municipal, local or otherwise, public or quasi-public, bodies, or any person or company that may seem conducive to the objects of the Company, or any of them, and to obtain from any such government, authority person or company any rights, privilege, charter, contracts, licences and concessions, which the Company may think it desirable to obtain and to carry out, exercise and comply therewith.
31. To pay expenses of and incidental to the preliminaries and the formation and registration of this Company and of any other Company in which this Company has interest and for the issue of its capital, including any under-writing or other commission, brokers fees and charge in connection therewith and to reimburse the promoters all preliminary and promotional expenses incurred or paid by them as appearing in an account to be submitted to them.
32. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory, provident, pension or super-annuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, of any company which is a 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 any such other Company as

aforesaid and wives, widows, families and dependants 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 any such other Company as aforesaid and make payments to or towards the insurance of any activities and/or products of the Company as many as may seem expedient and in particular by advertising in newspapers, magazines and/or periodicals, by circulars and exhibition, by publication of books and periodicals, by distributing samples and by granting prizes, rewards and donations and by all other means or medium.

33. To aid pecuniarily or otherwise any association, body or movement, having for its objects the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
34. To procure the incorporation, registration or other recognition of the Company, in any country, state or place, outside the Union of India, and to establish and maintain local registers at branch places of business in any part of the world.
35. To act as agents or brokers and as trustees for any persons or Company and to undertake and perform sub-contracts and to do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors, or otherwise subcontractors trustees or otherwise.
36. To train or pay for training in India or abroad of any member or any of the Company's employees or any other candidate in the interest and for the furtherance of the Company's business.
37. To make experiments, to encourage or to do research work in connection with any business which the Company is authorised to carry on and to take over and/or to purchase and/or sell the results thereof and to employ experts, to establish laboratories to engage in scientific research, exploration and discoveries, to invent processes and products and to pay sum to a scientific research association or organisation having as its objects the undertaking of scientific research related to the class of business carried on by the Company and to examine into the conditions, prospects value, character and circumstances of any business concern or undertaking and generally of any assets, property and rights.
38. To erect or arrange to erect pilot plants for the working of newly invented process and/ or for the developing of the apparatus or improving or perfecting any processes or for commercial exploitation of the same.
39. To establish, promote, maintain and conduct laboratories and workshops for the development of the Company and also of the clients or prospective clients of the Company and also

with a view to impart training to employees, apprentices nominess of the clients of the Company and/or to other person in accordance with any training scheme.

40. To use trade marks, trade names or bands for the products or any goods of Company, any invention in apparatus by the Company, and adopt such means of making known the business and/or activities and/or products of the Company as may seem expedient and in particular by advertising in newspapers, magazines and/or periodicals, by circulars and exhibition, by publication of books and periodicals by distributing samples and by granting prizes, rewards and donations and by all other means or media.
41. To lend money to such persons or companies and on such terms and conditions as may be deemed expedient and in particular to customers, agents, distributors, staff and others having dealings with the Company and to guarantee the performance of contracts by any such persons or companies provided that the Company shall not carry on the business of banking as defined in the Banking Regulation Act 1949 or of insurance as defined in the Insurance Act, 1938.
42. To carry on business as manufactures or otherwise in textiles, plastics chemicals, engineering, transport and electronics equipments,

(C) OTHER OBJECTS:-

- * 42A To carry on the business of manufacturer of and dealers in all kinds of plastics materials industry styrene polystyrene, vinyl chloride, p.v.c., polythene, pololeifines, vinyl acetate and copolymers of one or more of the above and for other products, acrylics and polysters, polycarbonates and polytherns and epoxy resins and composition, silicon resins and compositions, P-F, U-F and other themosetting resins and moulding compositions, nylons, Rilsan and silimar thermoplastics, moulding compositions including prefabricated sections and shapes, cellulosic plastics and other thermosetting and thermoplastics materials (of synthetics or natural origin) plastic moulded articles including Gumboots Shoes and other articles chemicals, plastics and resinous material, elastomers, gums, glues and adhesives compositions, plasticizers surface active agents, agents, coating resins, drugs and pharmaceuticals, chemicals and solvents.
43. To carry on the business on Mill Stores of all kinds, cutlery, crockery, aerated waters face powders, perfumery, yarn piecegoods, hosiery and woollens, gold, silver metals, machinery, sugar and hardware articles or goods.

* Inserted pursuant to the Order of the Hon'ble High Court dated 8.8.1996

44. To carry on the business of a store-keeper in all its branches and in particular to buy, sell, manufacture, and deal in goods, stores, consumable articles, chattels and effects of all kinds, both wholesale and retail and to transact every kind of agency business.
45. To undertake the Office of Promoters, Executors, Trustees and Receivers or Agents or any person, firm or Company either independently or jointly with any other person, firm or company and to carry on all kinds of Agency business in any part of the World.
46. To undertake and transact all kinds of agency business which the Company may legally undertake.
47. To provide technical know-how to any concern which is likely to assist in the manufacture or processing of goods or materials or in the installation or creation of machinery or plant for such manufacture or processing or in the working of mines, oil wells or in the carrying out of any operation relating to agriculture, animal husbandry, dairy or poultry farming, forestry or fishing or agree to render service in connection with the provision of such technical know-how to any concern and to receive royalty, commission, fees or any other payment for the same.
48. To underwrite, acquire, take up, hold, sell, invest and deal in shares, stocks, debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or in any foreign country; and debenture, debenture-stocks, bonds, obligations and securities issued or guaranteed by any Government, Sovereign Ruler, Commissioners, public body or authority, supreme, municipal or local or otherwise whether in India or abroad.
49. To carry on business as financiers and to advance, deposit or lend money, securities and property to or with such persons on such terms as may be deemed expedient; to discount, buy, sell and deal in bills, notes warrants, coupons and other negotiable or transferable securities or documents, to guarantee or become liable for the payment of money or for the performance of any obligations and to subscribe for conditionally or unconditionally, to underwrite, issue on commission or otherwise take, hold and deal in stocks, shares and securities of all kinds.
50. To Carry on business of agriculture and/or farming and as dealers in, and producers of dairy, farm, and garden produce of all kinds, and in particular, cream, butter, cheese, poultry and eggs, fruits and vegetables.
51. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social

and economic welfare of, or the uplift of the people in rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing, "programme of rural development" shall also include any programme for promoting the social and economic welfare of, or the uplift of the people in any rural area which the Directors consider it likely to promote and assist rural development, and that the words "rural area" shall include such areas as may be regarded as rural areas under the Income-tax Act, 1961, or any other law relating to rural development for the time being in force or as may be regarded by the directors as rural areas 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 or concessional value as the Directors may think fit and divest the ownership of 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 Institution or Trust or Funds as the Directors may approve.

52. To undertake, carry out, promote, and sponsor or assist any activity for the promotion and growth of the national economy and for discharging what the Directors may consider to be social and moral responsibilities of the Company to the public or any section of the people and in such manner and by such means as the Directors may think fit further, the Directors may promote and sponsor any activity for publication of any books, literature, newspapers etc. or for organising lectures or seminars likely to advance these objects or for giving merit awards, scholarships, loans, or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for establishing, conduction or assisting any institutions, fund, trust, etc, having any one of the aforesaid objects as one of its objects, by giving donations or otherwise in any other manner. 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 or concessional value as they may think fit and divest the ownership of 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 Institutions or Trust or Fund as the Directors may approve.

IV. The liability of the members is limited.

- V. The Authorized Share Capital of the Company is Rs. 55,00,00,000 (Rupees fifty five crores only) divided into 5,49,50,000 (Five crores forty nine lacs fifty thousand only) equity shares of Rs. 10/- (Rupees Ten) each and 50,000 Preference Shares of Rs.10/- each.

We the several persons, whose names and addresses 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 to our respective names :

Name, address, description, and occupation of each subscriber	Signature of Subscriber	No. of Shares taken by each subscriber	Name, address and description of witness to the Signatures of Subscribers
Sharad Lallubhai Patel Son of Lallubhai Makanji Patel Plot No.2 Adarsh Housing Society, Cross Road No. 2, Malad (West), Bombay - 400 064. Business	S. L. Patel	(5) Five	Arvind Purshotamdas Dalal Chartered Accountant Son of Purshotamdas Dalal
Kiran Lallubhai Patel Son of Lallubhai Makanji Patel 'Shakil' Ramchandra Laue, Adarsh Housing Society, Malad (West), Bombay - 400 064. Business	Kiran Lallubhai Patel	(5) Five	91/C, Mittal Towers, Nariman Point Bombay - 400 021.
	Total	10 (Ten)	