THE COMPANIES ACT, 1956

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

AMIT SECURITIES LIMITED

I. The Name of the Company is **AMIT SECURITES 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 the following :-

A. THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To carry on and undertake the business of investments in equity shares, preference shares, conver- tible preference shares, stocks, debentures (convertible and non-convertible), Company Deposits, and to deal in Government Securities, including Government Bonds, loans, Units of Investments. Other than units of unit trust of India.

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

2. To acquire and/or take over business of any Company partnership or individual having similar object in India and/or elsewhere in the world.

3. To become members of any association or Company of traders or brokers of dealers in forward or ready business in any merchandise or commodity or members of any chambers of Commerce or other body.

4. To erect, construct, carry on and continue the erection or construction of improve, enlarge, alter or maintain buildings, structures and works of every kind necessary or convenient for the purpose of the company or its business.

5. To acquire from time to time and deal in all such stock-in-trade, goods, chattels and effects as may be necessary or convenient for any business for the time being carried on by the Company.

6. To employ experts to examine and investgate into the conditions, prospects, value, Character and circumstances of any business, concern or undertaking and generally of any assets, property or rights.

7. To insure any of the properties, undertakings, contracts, guarantees or obligations of the company of every nature and kind in any manner whatsoever.

8. To act as arbitrators and for that purpose to nominate any person or persons on behalf of the Company in the settlement of disputes arising out commercial transactions.

9. To issue and allot full or partly paid shares in the capital of the Company in payment or part payment of any real or personal property purchased or otherwise acquired by the Company or any service rendered to the 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 thought fit.

11. To take or hold mortgages, liens, and charges to secure payment of the purchase price, or any unpaid balance of the purchase price, or any part of the Company's property of whatever kind sold by the Company, or any money due to the company from purchasers and others.

12. To borrow or raise or secure the payment of money in such manner as the Company may think fit and to secure the same or the repayment or performance of any debt, liability, contract, guarantee or other engagement entered or to be entered into by the Company in any way and in particular by the issue of debentures, perpetual or otherwise, charged upon all or any of the Company's property (both present and future), including its uncalled capital, and to purchase, redeem or pay off any such securities, provided the Company shall not carry on the business of Banking as defined under the Banking Regulation Act, 1959 subject to provisions of Section 58-A and directives of Reserve Bank of India.

13. To remunerate any person or Company for services rendered, or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures or other securities of the Company, or in or about the organisation, formation, or promotion of the Company or the conduct of the business.

14. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading and other negotiable or transferable instruments.

15. To exchange, sell, convey, lease, assign or grant any lease or leases of any land or lands whether freehold or leasehold or any other tenure whether with or without buildings thereon or part of the immovable property of the Company for other land or for cash, government securities or securities guaranteed by the Government or for shares in Companies or partly for one partly another or for such other property and securities as may be determined by the Company.

16. To purchase the reversion or reversions or otherwise acquire the freehold or leasehold of all or any part of the lands, with or without buildings thereon for the time being held under estate by the Company.

17. To undertake the payments of all rent, and the performance of all covenants, conditions and agreements contained in any reserved by any leases that may be granted or assigned to, or to otherwise acquired by the Company.

18. To amalgamate with and to acquire and undertake on any terms and subject to any conditions, the whole or any part of the business, property and liabilities of any person, firm or company carrying on any business which the Company is authorised to carry on.

19. To remunerate any person, firm or company rendering service to the Company, whether by cash payment or the allotment to him or them of shares or securities of the Company, credited as paid in full or in part of otherwise.

20. To pay all preliminary expenses of any Company promoted or formed by the Company or any Company in which the Company is or may contemplate being interested, including in such preliminary expenses all or any part of the cost and expenses of the owners of any business or property acquired by the Company and to remunerate in placing or assisting to place or subscribing to agreeing to subscribe, whether absolutely or conditionally, for any of the shares, debentures or debenture stock or other obligations of or for any other services in or about the promotion of or the issue of the capital of obligations including guaranteeing of loans for the Company of this or any other Company, or the conduct of the business of this or any other Company subscribing, or agreeing to subscribe or procuring or agreeing to procure subscriptions as aforesaid an option to require the

Company to issue to him or it, or his or its nominees further shares in the Company at not less than par, or future debentures or debenture-stock or other obligations of the Company at any price, and also to pay any costs of winding up any company the whole or any portion of the property of which is acquired the issue of any circular or notice, and the printing, stamping and circularising of proxies or forms to be filled up by the members of this Company.

21. To carry on business or branch of a business which the Company is authorised to carry on by means or through the agency or any subsidiary company or companies, and to enter into any arrangement with any subsidiary Company for taking the profits or through the agency of any subsidiary company or companies, and to enter into any arrangement with any subsidiary Company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary Company or guaranteeing its liabilities, or to make any other arrangements which may seem desirable with reference to any business or branch so carried on, including power at any time either temporarily or permanently to close any such business or branch and to act as Manager or to appoint Directors or Managers of any such subsidiary Company.

22. To do the above things as principlas, agents, consignors, assignees, contractors, trustees or otherwise, agents or otherwise either alone or in conjuncition with other.

23. To amalgamate or enter into partnership or into any arrangement for sharing of profits, union of interest, co-operation, joint venture, reciprocate concession or otherwise, with any person or company on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on.

24. To enter into any arrangements with any government or authority, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or are of them; and to obtain from any government or authority any rights, privileges and concessions which the Company may think it desirable to obtain, and to carry out, exercise, and comply with any such arrangements, rights, privileges.

25. To sell, improve, manage, develop, exchange, lease, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company.

26. 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.

27. To sell any patent rights or privileges belonging to the Company or which be acquired by it or developed by it, or any interest in the same, and to grant licence for the use and practice of the same or any of them, and to let or allow to be used to otherwise deal with any inventions, patents or privileges in which the Company may be interested, and to do all such acts and things as may be deemed expedient for turning to account any inventions, patents and privileges in which the Company may be interested.

28. To manage, improve, farm, cultivate, maintain, lease, underlet, exchange, sell or otherwise deal with and dispose of all or any part of the lands and buildings or other real property of the Company not required for the purposes of the Company.

29. To appropriate any part of the property of the Company for the purpses of, and to build and let or sell, shops, offices, industrial buildings or factory or other place of business.

30. To let out such part of the property of the Company as may not be immediately required for the principal business of the Company.

31. To apply for, secure by grant, legislative enactment, assignment, transfer, purchase or otherwise and to exercise, carry out and enjoy any character, licence, power, authority, franchise, concession, right or privileges which any government or authority or any corporation or other public body may be empowered to grant, and to pay for, aid in, and contribute towards carrying the same into effect, and to appropriate any of the Company's shares debentures, or other securities and assets to defray the necessary costs, charges and expenses thereof.

32. To apply for, promote and obtain any statute, order, regulation, or other authorisation or enactment and to oppose any bills, proceedings, or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

33. To subscribe or guagantee money for any national, international, charitable, benevolent, educational, public, object, activity, exhibition or trade show or for any purpose whatsoever, which may be or as may appear to be conducive directly or indirectly to the furtherance of the objects of the Company or the interests of its members.

34. To grant pensions or gratuities to any officer or employes or ex-officers or ex-employees of the Company or their relatives, connections or dependents or the families of such persons and to establish, provide, maintain and support or to contribute to the establishment, provision, maintenance and support of association, institutions, libraries, creaches, clubs and canteens for the benefit of any such persons.

35. To contribute to Provident Funds for the benefit of the employees of the Company, to pay bonuses and gratuitis and to create, open and maintain funds for the purpose of paying from time to time such bonuses and gratuities whether compulsory or otherwise.

36. To subscribe to, become a member of and co-operate with any association whether incorporated or not to apply the money of the Company in any way in or towards the establishment, maintenance, or extension of any association, institution of funds whose objects are altogether or in part, similar to those of the Company or are in any way connected with any particular trade or business,or with trade or commerce generally including any association, institution of fund for protection of the interests or masters, owners or employees and for insurance against loss by bad debts, strikes, workmen's compensations, fire, accident or otherwise.

37. To make any experiments in connection with any business of the Company and take out,or otherwise acquire, by original application or otherwise, any trade mark, letters, patent or patent rights or the like and to use, exercise, develop, grant licences in respect of sell, dispose of or otherwise turn to account any trade marks, patents, patent or other rights licences or other interests for the time being held or acquired by the Company.

38. To make any experiments in connection with any action or contingency for or purchase or acquire in any way and shares, stock, debenture, stock or obligations of any other company of any description.

39. To give all descriptions of guarantees and in particular to guarantee the principal and interest or any premium, which may become payable on any mortgage, debentures, debenture stock or other obligations and the dividend on, and the return, either with or without any premium of the capital paid on any shares.

40. To take part in the management, supervision and control of the business or operations of any Company or undertaking and for that purpose to appoint and remunerate any directors, trustees, accountants or other experts or agents.

41. To enter into any arrangements for sharing profits, co-operations, joint venture, or reciprocal concession with any other person, firm or company carrying on or about to carry on or engage in any business, or transaction and to amalgamate with any other Company and to give to any person or Company special rights and privileges in connection with or control over this Company and in particular the right to nominate one or more Directors of the Company.

42. For any purpose and in any manner and from time to time to mortgage or charge the whole or any part of the undertaking property and rights (including property and rights to be subsequently acquired) of the Company and any money uncalled on any shares of the Capital (original or increased) of the Company and whether at the time issued or created or not, and to create, issue, make and give debenture debenture-stock, bonds or other obligations, perpetual or otherwise, with or without any mortgage or charge on all or any part of such undertaking, property, rights and uncalled money.

43. To give any officers, servants or employees of the Company, any shares or interests in the profits of the Company's businsess or any branch thereof, and whether carried on by means or through the agency of any subsidiary company or not, and for that purpose to enter into any arrangements the Company may think fit.

44. To issue all or any part of the capital of the Company at par or premium or as fully or partly paid up and to distribute any of the property of the Comany among the members in specie, in the event of winding up subject to the provisions of the Companies Act.

45. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other special fund whether for depreciation or for repair, improving, extending or maintaining any of the properties of the Company or for any other purpose conducive to the interest of the Company and to interchange the same.

C. OTHER OBJECTS :

46. To carry on business of manufacturing, processing, selling, mixing, compounding, importers, exporters, commission agents, suppliers, representative of all kinds of organic and inorganic chemicals, industrial chemicals, agricultural chemicals, basic and fine chemicals, heavy chemicals, all kind of dyes and dyestuffs, their intermediates, colour pigments, food colour, insecticides, pesticides, fertilisers, pharmaceuticals, acid.

47. To carry on the business of manufacture of and dealing in, export of all kinds, classes and varieties of papers, board or pulps, all products and articles made therefrom, or in the manufacture of which paper, board or pulp or articles or products made therefrom are used or utilised and raw materials and chemicals used and required in the manufacture of paper, board or pulp.

48. To act as clearing and forwarding agents, transport and warehousing contractors

49. To carry on the business of manufacturers, sellers, importers and exporters of all types of plastic goods, plastic materials, thermocol, polythene items.

50. To manufacture chocolates, sweets, confectionery biscuits, foodstuffs, eatables of all descriptions, dyewares, inks, gases, plastic and plastic goods, plaster of paris, gypsum salts, acids, alkalies, essences, oils, paints, colours, gums, varnishes, laboratory re-agents, hospitals and laboratory furniture and equipment and apparatus.

51. Buying, selling, reselling, altering, importing, exporting importing, assembling, distributing, hiring on hire purchase system or otherwise dealing in machinery operated by the use of electricity, steam, motive power or mechanical force or otherwise, wire cables, conductors, insulators of all types, capacities, voltage signs of high and low tension machines as hydrothermal or diesel electric stations, genetators, transformers and transformer stations and domestic electric appliances.

52. To carry on all or any of the business of manufacturers, fabricators, sellers, importers, exporter hirers, renders, distributors, agents, brokers, factors, stockists, commission agents and dealers. All kinds of switches, relays, alarms, indicators, controllers, regulators, electric and electromechanical, accessories, gadgers and any other mechanical, electric or electronic goods components and parts thereof.

53. To carry on all or any of the business of manufactures, fabricators, buyers, sellers, importers, exporters, hirers, renderers, distributors, agents, brokers, factors, stockists, commission agents and dealers in all kinds of tools, accessories, productivity gadgets, metal and plastic components, lamination and stampings finished devices and spare parts.

54. To carry on all or any of the business of manufacturers, fabricators, buyers, sellers, importers, exporters, hirers, renders, distributors, agents brokers, factors, stockists, commission agents and dealers of all kinds of plants and machinery machine tools, automobile parts, equipment and parts thereof.

55. To carry on all or any of the business of manufacturers, fabricators, buyers sellers, importers, exporters, hirers, renders, distributors, agents, brokers, factors, stockists, commission agents and deal-

ers of all kinds of mechanical electrical, electromechanical and electronic system, equipments, instruments, implements, applicances, gadgets, games, and toys of all descriptions, alongwith their components, devices, sub-assembles, accessories and materials used in their manufacture.

56. To carry on the business as Financial and investment Consultants and for that prupose to obtain membership to Stock Exchanges and over The Counter Exchange of India and National Stock Exchange of India Limited and to acquire and hold units, participation certificates, deposit certificates, notes, bills, warrants or any other instrument whether or not transferable or negotiable, commercial or other paper or scripts (hereinafter collectively referred to as the 'Securities') to act as agents of and/or dealers in the securities to act as advisors and counsellers in investment and Capital markets, to underwrite, sub-underwrite or to provide stand-by or procurement arrangements subject to prior approval or SEBI, to manage portfolio investments, to provide financial and investment assistance for the purpose herein, to act as brokers, dealers and agents of or in connection with the securities to syndicate any financial arrangements whether in domestic market or in international market in connection with the securities

57. To provide financial services advisory and counselling services and facilities of every description capable of being provided by share and stock-brokers, share and stock jobbers, share dealers, investment fund managers and to arrange and sponsor public and private issues or placement of share and loan capital and to negotiate and underwrite such issues.

58. To carry on the business of hires, repairs, cleaners and stores or motor cars, motor cycles, scooters motor boats, motor launches, motor buses, motor lorries, cabs aeroplanes, sea planes, gliders and other conveyance of all description, dealers of petrol, spirit, diesel, automic or other fuels.

59. To Construct, erect, build, equip, own and maintain and to carry on business as keepers of Cold Storages, Storage Chambers, Ice Plants, Godowns, Warehouses, Refrigerators, Freezing Houses and Room Coolers and to carry on and undertake storage, packing, removal carrying delivery, purchases, sale and exchange of fish, seafoods, marine products and processed fish, meats, eggs, poultry products, protein foods, milk, cream, butter, cheese, bacoms, sansages, fruits, roots, vegetables, spices, agricultural products or other substances made of all or any of them and canned, tinned and processed foods of every description and to act as transporters of aforesaid foods, vegetable, substances and products.

60. To carry on the business as manufacturer, dealer, buyer, seller, importer and exporter of computer, computer technology & Hardware, information technology, telecommunication, electronic mail, all types of software development, including all businesses relating to internet and television serial, multimedia, CAD, CAM, films, radios, television sets, teleprinter, telecommunications & all other communications and electroinc equipments, phones, pagers, wireless, wireless technology, radars, business machines, office automation machines & their business components, including valves, transisters, registers, condensers, coils, TV picture tubes, videos and accessories, organizing events, sponsorship, stage shows, and carrying on direct marketing and other marketing of activities including advertising and publishing yellow pages, trade journals, industrial and other directories, providing internet, internet and all other communication services including paging, cellular, wireless, electronic mails, couriers.

61. To carry on and undertake business of finance, loans, hire purchase and leasing and to finance leasing operation and letting on hire moveable & unmovable properties including plants & machinery, tools, jigs, and fixtures, machinery ships, travelers, vessels barges, automobiles and vehicles of every kind and description, computers, furniture & fixtures, office equipment of every kind, construction machinery of all types and descriptions, airconditioning plants, aircraft and electronic equipments and all other merchandise goods of all kinds and descriptions.

62. To carry on the business of manufacturers, Purchasers, Sellers, Importers, Exporters and Dealers of ferrous and non-ferrous metals, alloy steels, ferrro-alloys, pig iron, wrought iron, steel converts, rolled steel makers, miners, smelters, engineers, iron and steel foundries in all or any of their respective branches, Metallurgical propectors, explorers, contractors, and agents.

63. To carry on the business of founders of metals, sheet worker, mechanical, structural, electrical and metallurgical engineers, to carry on the work of cast iron, foundry and to carry on business of manufacturers, Purchasers, Sellers, Importers, Exporters and Dealers of all type of products of iron, steel, brass, bronze, copper, nickel, aluminium and other metals products of any kind, size, shape, design, machinery, tools, acceories, implements, and machinery of all kinds.

And it is hereby declared that the word "Company" in this clause except where used in reference to this Company shall be deemed to include a partnership or other body or persons, whether corporate or incorporate and whether domiciled in the Republic of India or elsewhers, and that the objects specified in the different paragraphs of this clause shall, except where otherwise expressed in such paragraphs, be in no way limited by reference to this paragraph or the name of the Company, burt may be carried out in as and ample a manner, and shall be construed in as wide a sence as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

IV. The liability of the members is limited.

V. The Authorised Share Capital of the Company is Rs. 8,00,00,000/- (Rupees Eight Crores only) divided into 80,00,000 (Eighty Lacs only) Equity Shares of Rs. 10/- (Rupees Ten each) with the rights privileges and conditions attaching thereto as are provided by regulations of the Company for the time being with power to increase and reduce the Capital of the Company and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, qualified or such rights privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company and subject to the provisions of the statute.