

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

- I. The name of the Company is " **PALRED TECHNOLOGIES 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 carry on the business of Manufacture, assemble, develop, service, repair, maintain, buy, sell, hire, use, retain, lease, exchange, transport, import, export, design, research and deal in all kinds of Computer hardware and software for Industrial, Medical, Engineering, Scientific, Architectural, Legal, Financial, Hospitality, logistics, Transportation supply chain management, E.Commerce, Information Technology and allied services, business and non-business applications and devices and also to deal in instruments, equipments or things of a character similar and analogous to the foregoing, or any of them or connected therewith which may be usefully and conveniently combined with the business of the company.
    2. To carry on the business of Consulting Engineers, designing and acquire the designing or technical know-how and take up projects on turn key basis or otherwise in the field of Computer Science, Designing and Electronics and communications.
    3. To carry on the business of Consultants in India or abroad and to render all kinds of services including technical and Marketing in the field of Electronics, Communications, Computers and Information Technology and to open and maintain training centers in India or abroad.

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

1. To open and run offices, sub-offices, branches and sub-branches, laboratories, sales depots and show rooms throughout India and Abroad for the sale and disposal of all products of the Company.
2. To appoint sole selling agents, selling agents, dealers and distributors in India and abroad for the purpose of promoting the business of the Company and its products.
3. To advertise and exhibit for display of such articles or products dealt with or manufactured by the Company.
4. To enter into pooling or other arrangements with persons, firms, or companies in such manner as may be lawful and for such period as may be expedient to further the interests of the Company.
5. To buy, rent, hire, lease or otherwise acquire, dispose off and deal in machines, machine tools, jigs, tools and dies, instruments, equipment and appliances, implements, Conveniences, provisions and all other things capable of being used in connection with the business of the Company or required by the workmen and other employees of the Company.
6. To pay out of the funds of the Company all costs, charges and expenses of, and incidental to the promotion, registration and establishment of the Company and to remunerate or make donation to any person or persons for services rendered or business to the Company or to any other persons that the Company may deem fit.
7. To expend money in experimenting upon and testing and improving or securing any process or processes, patents, research or product developments or protecting any invention or inventions which the Company may acquire or propose to acquire or deal with.
8. To apply for, purchase or otherwise acquire and obtain any patents, benefits of invention, licences, permits, trademarks, concession, processes and the like conferring 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 purpose of the Company or the acquisition of which may seem calculated directly to or indirectly to benefit the Company and to use, develop, or grant licences in respect of or otherwise in turn to account

any such patents, inventions, licences, permissions, concessions, processes, and the like and the information so acquired.

9. To promote and establish companies, associations, syndicates or other suitable organisations for setting up or establishing any business mentioned above or for achieving any of the objects of the Company.
10. To train or to pay for the training in India or abroad of any apprentices, technical or professional hands, skilled or unskilled labour or any other persons either in the present or likely to be engaged in the employment of or engaged or likely to be engaged in rendering any services to the company, its customers or associates, which training in the opinion of the Company is likely to benefit the Company in its day-to-day working, knowledge, management, administration, including research either in the field or in the laboratories.
11. To raise or receive money in deposits or loan at interest, or otherwise borrow or overdraw from banks, companies, Corporation, Government or private parties or from any authorities municipal or local in such manner as the Company may think fit and in particular by the issue of shares, debentures or other securities including those convertible into shares of this or any other Company and as securities for any such money so borrowed, raised or received, to mortgage, pledge, hypothecate or charge the whole or any part of the property, assets or revenues of the Company, present or future including its uncalled capital by special assignment or otherwise or to convey or transfer the same absolutely or entrust and to give the lenders power of sale and other powers as may seem expedient, and to purchase, redeem or pay off any securities.
12. Subject to the Banking Regulation Act, 1949, to draw, accept, make endorse, discount and negotiate promissory notes, hundies, bills of lading, bills of exchange and other negotiable instruments connected with the business of the Company.
13. To lend money to such persons and on such terms as may seem expedient and in particular to members of the staff, customers and others having dealings with the Company and to guarantee performance of the contracts by any such persons but not to do the business of banking within the meaning of the Banking Regulation Act, 1949.
14. To create any reserve fund, sinking fund, insurance fund or any other special fund whether or depreciation or for repairing, improving, extending or maintaining any property of the Company or for any other purpose conducive to the interests of the Company.

15. To give guarantee for the payment of money or for the performance of any obligation or undertaking and to pay or receive earnest money security deposit for execution of any contract of, or for obtaining any contract for the Company.
16. To enter into partnership or into any arrangements for sharing profit, amalgamation, union of interest, co-operation, joint venture, reciprocal concession or with any person, corporation, firm or company 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 as aforesaid and which may seem capable of being carried on or conducted so as directly to benefit the Company and to lend money to, to guarantee the contracts of or otherwise, assist any such persons, corporation, firm or Company and to place, take or otherwise acquire and hold shares or securities of any such person, firm or company and to sell, hold, reissue with or without guarantee or otherwise deal with the same.
17. To acquire, construct, and maintain factories, metal plants, establishments, works, buildings, and erections, for carrying out all or any of the objects aforesaid, and to acquire plant, machinery, implements and articles required to be used for any such purposes, and to carry on as principals or agents, any branch of manufacture or business for which the Company's properties may be conveniently applicable consistently with all or any of the objects.
18. To distribute all or any of the properties of Company amongst the members in specie or kind upon winding up.
19. To promote and form, and to be interested in, and to take, hold and dispose of shares in any subsidiary or other companies for all or any of the objects mentioned above, and to transfer to any such company or any property of this Company and to takeover, otherwise acquire, hold and dispose of shares, debentures, and other securities in or any such Company and to subsidise or otherwise assist any such company.
20. Subject to the provisions of the Companies Act, 1956, to make donations, or give subscriptions to charities, private or public, or private trusts or societies or for other charitable and useful objects, and to establish and support or aid in the establishment and support of associations, institutions, or provident, pension, loan or other funds for the benefit of the staff and dependants and to contribute towards the premium on any insurance on the lines of any such staff or employees and to grant pensions, gratuities or other financial assistance, either

temporary or permanent, to any such staff or employees and ex-employees or their wives, widows, children, or dependants upon such terms and conditions as may be deemed expedient.

21. To procure the incorporation or other recognition of the Company in any country, state or place and to establish and to regulate agencies for the purpose of the Company's business and to apply or join in applying to any Acts of Parliament, laws, decrees, concessions, orders, rights or privileges that may seem conducive to the Company's interest.
22. To improve, manage, work, develop, lease, mortgage, abandon or otherwise deal with all or any part of the properties, rights and concessions of the Company.
23. To acquire and hold shares in any other Company and to pay for any properties, rights or privileges acquired by this Company either in Cash or by shares of this Company, partly in shares and partly in cash or otherwise give shares or stocks of this Company in exchange for shares or stocks of any other Company.
24. To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities or any other Company having objects altogether or in part similar to those of this Company.
25. To amalgamate with any other Company or Companies having objects altogether or in part similar to those of this Company.
26. To secure patents, trade marks, of the apparatus and appliances manufactured by the Company and to allow use of them or Royalty basis or otherwise in any other state, or states in India or countries of the world and to procure on Royalty basis or otherwise permission for manufacture of apparatus, appliances and gadgets, for the beneficial use and storage and utilisation of material as enumerated herein before.
27. To collaborate with Indian and foreign firms, companies, or persons for establishment of manufacturing, supplying and distributing activities as enumerated herein above and acquire, receive and take on loan technical know-how, technicians, machineries and plants to other states in India and other countries of the world and to enter into barter agreements for the same in exchange for any other commodity or products or skills or machineries as permitted by the laws of the respective countries from time to time.

28. To develop the resources of and turn to account the lands, buildings and rights for the time being of the Company in such manner as the Company may think fit, and in particular by clearing, fencing, planting, building, improving, farming, grazing and by promoting immigration and establishing towns, village and settlements.
29. To purchase, take on lease or in exchange, or otherwise acquire any land and buildings in India or elsewhere and any estate or interest in, and any rights connected with any such lands and buildings.
30. To construct, maintain, develop, work, control and manage any water-works, gasworks, reservoirs, roads, electric power, heat and light supply works, telephone works, and other works and conveniences which the Company may think directly or indirectly or conducive to these objects and to contribute or otherwise assist or take in the construction, maintenance, development, working, control and management thereof.
31. To acquire from any Government, Central, State, Local or Foreign or public body, or persons or authority, or from any private individual any concessions, grants, decrees, rights, powers and privileges whatsoever which may seem to the Company capable of being turned to account or which the Company may think directly or indirectly conducive to any of its objects or capable of being carried on in connection with its business and to work, develop, carry out exercise and turn to account the same.
32. 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 from 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.
33. To purchase, take on lease or otherwise acquire any estate, lands, or immovable property or any movable or personal property of any description and rights or privileges (including any copy-right, or trade marks) which may be deemed necessary and convenient for any business which the company is privileged to carry on and to purchase, acquire, construct, maintain or alter any buildings necessary or convenient for any of the purpose of the company.

34. To pay any premium and to pay for any rights or property acquired by the company, and to remunerate any person or company whether by cash payment or by allotment of shares, debentures or other securities of the company credited as paid up in full.
35. To subsidise, assist and guarantee the payment of money or by the performance of any contract engagement or obligating by any person or companies with whom the company may have or intend to have, business relations.
36. To invest and deal with the money of the company not immediately required in any manner.
37. To act as agents or brokers and as trustees for any person 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 as principals, agents, contractors, trustees, consultants or otherwise and by or through agents, sub-contractors, or otherwise and either alone or jointly with others.
38. To vest any real or personal property, rights, or interest acquired by or belonging to the Company in any person or Company on behalf or for the benefit of the Company and with or without any declared trust in favour of the Company.
39. To enter into contracts, agreements and arrangements with any other company or person for carrying out by such other Company on behalf of or for the benefit of the Company of any of the objects for which the Company is formed.
40. To import, buy and deal in all raw material and other substances used in the manufacture, production or treatment of any product or other substances, articles and things the manufacture of which the Company is authorised to undertake and to turn to accounts, render marketable and deal in any of the bye-products of the manufacturing process which the company may undertake.
41. To do all such other things as are incidental to or conducive to the attainment of the above main objects or any of them or which may conveniently be carried on and one in connection therewith of which may be calculated directly or indirectly to preserve or enhance the value of or render profitable or marketable any business or property of the Company.

**(C) OTHER OBJECTS**

1. To establish, maintain and run Educational, Vocational, Technical, Engineering Institutions for offering and Imparting specialised education in the field of Electronics, Communications, Computer Science and Information Technology.
  2. To carry on the business of manufacture, assemble, develop, service, repair, maintain and marketing in all types of Electronics and Communications, Internet, VSAT, VOIP and other related activities or services.
  3. To act as Stockists, Commission Agents, Manufacturer's Representatives or Agents, Selling and Purchasing Agents, Distributors, Brokers, Trustees, Attorneys.
  4. To carry on the business of real estate, dealers, estate owners, construction of apartments, houses, flats on own account and for others, sell, lease and deal in all types of real estate business.
  5. To carry on in the Union of India or elsewhere the business of finance, hire purchase or easy payment system and in financing the buying, selling and dealing in all types of vehicles, household or office furniture and domestic or business appliances and all types of machinery and parts, and to act as promoters, organisers and managers of Chits of every description.
  6. To carry on the business of manufacturers and dealers in pharmaceuticals, medical, chemical preparations and compounds, drugs and formulations, surgical, scientific equipments, appliances and accessories.
  7. To carry on the business of Hotel, Restaurant, Cafe, Tavern, Beer House, Refreshment Room and Lodging House Keepers, Licensed Victuallers, Wine, Beer and Spirit Merchants, Brewers, Maltsters, Distillers, Importers and Manufacturers of aerated, mineral and artificial waters and other drinks, purveyors, and caterers for public amusements generally.
- IV. The liability of the Members of the Company is limited.

V. The Authorized Share Capital of the Company is Rs. 35,00,00,000 ( Thirty Five Crores) divided into 2,80,38,800 (Two Crores Eighty Lakhs Thirty Eight Thousand Eight Hundred) Equity Shares of Rs. 10/- (Rupee Ten only) each and 6,96,120 (Six Lakhs Ninety Six Thousand One Hundred and Twenty) Preference Shares of Rs.100/- each 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, deferred, qualified or special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions in such manner as may for the time being permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.

VI. We, the several persons whose, names and address are subscribed hereto are desirous of being formed into a Company in pursuance of the Memorandum of Association, and respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names.

S.NO.	Name, description, Occupation and addresses of the subscribers with their signatures	No. of Equity Shares taken by each subscriber	Name, address, Occupation of witness to the signatures of subscriber with their signature.
1.	<p>Sd/- P. Srikanth Reddy S/o Justice P. Chennakesav Reddy R/o. Plot No. 99, Women's Co-operative Society, Road No. 5, Jubilee Hills, Hyderabad-500033 Occ: Business</p>	<p>9 (Nine Only)</p>	<p>Sd/- (A. G. SURENDRANATHA REDDY) S/o Late A. G. Nagi Reddy Chartered Accountants, No. 8, 1<sup>st</sup> Floor, "Topaz" Amrutha Hills, Panjagutta, Hyderabad-500082 Occ: Chartered Accountant</p>
2.	<p>Smt. P. Mangamma W/o Justice P. Chennakesav Reddy R/o. House No.222, Road No. 4, Street No. 4, Banjara Hills, Hyderabad-500034 Occ: House-Wife</p>	<p>1 (One Only)</p>	
	<p>Total No. Of Equity Shares Taken up</p>	<p>10 (Ten Only )</p>	