

MEMORANDUM OF ASSOCIATION

OF

SOBHA LIMITED

(Incorporation under the Companies Act, 1956- Company Limited by Shares)

I.The Name of the Company is “SOBHA LIMITED”

The name of the Company was changed from ‘Sobha Developers Limited’ to ‘Sobha Limited’ vide Special Resolution passed in the Annual General Meeting held on July 11, 2014.
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II.The Registered office of the Company will be situated in the state of Karnataka.

III.The Objects for which the company is established are:

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

1. To carry on the business as builders, property developers, Civil, mechanical and labour contractors, building and erection engineers, dealers in, importers, exporters and manufactures of prefabricated and precast houses, materials, tools, implements, machinery and metal ware in connection therewith or incidental thereto and to carry on any other business that is customarily, usually and conveniently carried on therewith in or outside India and to purchase, acquire, take on lease or in exchange or in any other lawful manner any area, land, buildings, structures and to turn the same into account, develop the same dispose off or maintain the same.

Amended as per Special Resolution passed in the Extraordinary General Meeting held on February 27, 1996 and confirmed by the Company Law Board, Southern Region Bench, vide its order dated May 27, 1996 passed on Company Petition No.301/17/SRB/96
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2. To carry on the business of development of hi-technology industrial parks, residential townships, vocational training centres, leisure parks, convention centres and development of other infrastructural facilities and to act as technical consultants and advisors in all matters relating to rural and urban infrastructural developments.
3. To acquire by purchase, lease, exchange, hire or otherwise hold, manage, work, develop the resources of land and turn to account any estates, land buildings, tenements and other property of every description, whether freehold or leasehold or other tenure and where so ever situate and any interests therein and rights

connected therewith and in particular to acquire or take over certain estates situate in India or outside and all or any parts thereon and other assets used in therewith.

4. To produce, manufacture, quarry, extract, treat, process, prepare, refine, import, export purchase, sell and generally to deal in, either as principals or as agents, either solely or in partnership or in joint venture with others, all types and kinds of marble, granite, cuddapah, katah, sahabad, sandur and other natural and artificial stones, cement ordinary, white, coloured, Portland, pozzolana, alumina, silica and all other varieties of cement, lime and limestone, clinker and or by-products thereof as also cement products of any all descriptions, such as pipes, sanitary wares, building materials and other articles, things, compounds and preparations connected with the aforesaid products, and in connection therewith to take on lease or otherwise acquire, erect, construct, extract, work, operate and maintain, factories, quarries, manes and workshops.
5. To acquire and take over the existing business known as SOBHA CONSTRUCTION COMPANY, a proprietary concern, having its office at E-106, Sunrise Chambers, No-22, Ulsoor Road, Bangalore-42, with all assets and liabilities of the said business used in connection therewith or belonging thereto, together with all pending contracts, business rights, obligations, service personnel and the like.
6. To impart training to the workers, employees, tradesman and other disciplines and to the general public with or without collecting fees or payment of stipend.

Amended as per Special Resolution passed in the Annual General Meeting held on September 03, 2004.
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(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ASTTAINMENT OF THE MAIN OBJECTS:

1. To enter into agreements and contracts with Indian or Foreign individuals, Companies or other organizations for technical, financial or any other assistance for carrying out all or any of the objects of the Company.
2. To establish and maintain any agencies and branches in India or any part of the world for conduct of the business of the company or for the sale of any materials or things for the time being at the disposal of the Company for sale.
3. To advertise and adopt means of making known the business activities of the company or any articles or goods traded or dealt in by the company in any way as may be expedient including posting of bills in relation thereto and the issue of circulars, books, pamphlets and price lists and conducting competitions, exhibitions, use of audio, video channels, demonstration and the giving of prizes, rewards and donations subject to Section 293-A of the companies Act, 1956.
4. To apply for, purchase or otherwise acquire and protect, prolong and renew trade marks, trade names, designs, secret processes, patents, patent right, "BREVETS 'D' INVENTION" licenses, protections and concessions which may appear likely

to be advantageous or useful to the company and to spend money in experimenting and testing and improving or seeking to improve any patents, inventions, or rights, which the Company may acquire or purpose to acquire or purpose to acquire or develop.

5. To enter into partnership or into any arrangement.
6. To enter into any agreements with any Governments or State Authority, Municipal, Local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government or State Authority, any rights, privileges and concessions, grants which may seem conducive to the Company's objects or any or them.
7. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person, firm or company carrying on any business which this Company is authorized to carry on and to purchase, acquire, apply for, hold, sell and deal in share, stock, debenture of any such person, firm or company and to conduct or make, carry into effect any arrangement in regard to the winding up of the business of any such persons, firms or company.
8. To construct, acquire, establish, provide, maintain and administer factories, estate generating installations, pipeline, garages, storages and accommodation of all kinds and descriptions in connection with the business of the company.
9. To apply for tender, purchase or otherwise acquire any contracts and concessions for or in relation to the construction, erection, equipment, improvement, management, administration or control of works and conveniences and to undertake, execute, carry out, dispose off or otherwise turn to account the same.
10. To buy, obtain on lease or otherwise acquire lands, buildings and other immovable properties necessary for carrying on the main objects and to sell, lease, mortgage or hypothecate or otherwise dispose of all or any of the properties and the assets of the Company on such terms and conditions as the Company may think fit.
11. To amalgamate with any Company or Companies.
12. Subject to the provisions of the Companies Act, 1956, to incur or pay out of the funds of the Company to the promoters and others, if any, all the costs, charges and expenses with respect to the promotion, formation, registration and establishment of the Company and all other expenses including interest on the funds invested by terms at such rates as the Directors may deem fit and reimbursements of deposits, advance for purchases, expenses for negotiation, contracts and arrangements made prior to and in anticipation expenses for negotiation, contracts and arrangements made prior to and in anticipation of the formation and incorporation of an commencement of business of the Company.

13. To take over, approve, adopt or ratify all steps taken and commitments made by the promoters for the proposed business of the Company prior to its incorporation and business commencement.
14. Subject to the provisions of the Companies Act, 1956, to remunerate (by cash or in kind or by the allotment of fully or partly paid up shares or by call or option on shares, debentures, debenture-stock, securities of this or an other Company or in any other manner) whether out of the company's capital, profits or otherwise to any persons or firm or company for services rendered or to be rendered in introducing any property or business to the Company or for any other reason which the Company may think proper.
15. Subject to the Banking Regulation Act, 1949 and provisions of the Companies Act, 1956, to draw, make, issue, accept and to endorse, discount and negotiate promissory notes, hundies, bills of exchange, bills of lading, delivery orders, warrants, warehouse keeper's certificates and other negotiable, commercial and mercantile instruments connected with the business of the Company.
16. To open account with any individual, firm or Company or with any bank or banks and to pay into and withdraw monies from such account or accounts.
17. Subject to the provisions of the Companies Act, 1956, to invest, apply for and acquire or otherwise employ monies belonging to, entrusted to or at the disposal of the Company upon securities and shares with or without security upon such terms as may be thought proper and from time to time vary such transactions in such manner as the Company may think fit.
18. Subject to the provisions of the Companies Act, 1956, to lend or deposit monies belonging to or entrusted to or placed at the disposal of the Company to such person or Company and in particular to customers and others having dealings with the Company or with or without security, upon such terms as may be thought proper and guarantee the performance of contracts of such person or Company but not to do the business of banking as defined in the Banking Regulation Act, 1956.
19. To make advances upon or for the purchase of materials, goods, machinery, stores and other articles or services required for the purpose of the Company.
20. Subject to the provisions of the Companies Act, 1956, to borrow or raise money with or without security or to receive money or deposit at interest or otherwise in such manner as the Company may think fit and in particular by the issue of preference shares obtain loans from any financial institutions, Commercial Banks, debenture/s perpetual or otherwise, including debentures convertible into shares of this or any other Company and to offer as security for any such money so borrowed, raised or received, to mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company, present or future, including its uncalled capital and to purchase, redeem or pay off such securities.

21. To sell mortgage, assign or lease and in any other manner sell with or dispose off the undertaking or properties of the Company or any part thereof, whether movable or immovable for such consideration as the Company may think fit and in particular for shares, debentures or other securities of any other Company having objects altogether or in part similar to those of this Company.
22. To improve, manage, work, develop, alter, exchange, mortgage, lease, turn to account, abandon or otherwise deal with all or any part of the properties, rights and concessions of the Company.
23. To provide for the welfare of the employees or ex-employees or ex-employees of the Company or their wives, families or dependants, relatives of such persons or building or contributing to the building of houses, dwelling places or grant of money, pensions, gratuity, bonus, payment towards insurance or other payment or by creating from time to time, subscribing or contributing to, adding or supporting provident funds or conveniences and by providing, subscribing or contributing towards places of instruction or recreation, hospitals and dispensaries, medical attendances and other assistance as the Company shall think fit.
24. Subject to the provisions of the Companies Act, 1956 and the Constitution of India, to subscribe or contribute or otherwise to guarantee money to charitable, benevolent, religious, scientific, educational or other institutions or any public, general or useful objects.
25. To distribute any of the properties of the Company amongst the members in specie or in kind consequent upon the winding up of the Company.
26. To undertake and execute any trusts, the undertaking whereof may seem desirable either gratuitously or otherwise.
27. To establish or promote or concur in establishing or promoting any Company or companies for the purpose of acquiring all or any property, rights and liabilities of the Company or any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of such other Company.
28. To experiment and incur expenses, necessary for the purpose of improving on the present method and process of working the several business which the Company is authorised to carry on and to carry on research for improving, developing or effecting economy and greater efficiency in the process for the production, manufacture and working of or trading or dealing in the various substances, materials and articles and things or with any of the business for which the Company is established.
29. To guarantee the payment of moneys, borrowed by the Company or any other person, whether incorporated or not, whether unsecured or secured by or payable in respect of promissory notes, bonds, debentures, debenture stocks, contracts, mortgages, charges, obligations, instruments and securities and to offer as security

for any such money so borrowed, raised or received, the mortgage, pledge or charge of the whole or any part of the property, assets or revenue of the Company, present or future, including its uncalled capital and generally to guarantee or become surety for the performance of any contract or obligation in connection with business of the Company or any other person, whether incorporated or not”.

Clause 29 added vide Special Resolution passed at the Extraordinary General Meeting held on February 20, 2001

30. To carry on such incidental business whether manufacturing or otherwise that may seem to the Company capable of being conveniently carried on in connection with the above objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company’s property rights or which it may be advisable to undertake with a view to improving, developing, rendering valuable or turning to account any property, real or personal, belonging to the Company or in which the Company may be interested and to do all or any of the above things, either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with other and either by or through agents, sub-contractors, trustees or otherwise.

Clause 30 (earlier Clause 29) renumbered vide Special Resolution passed at the Extraordinary General Meeting held on February 20, 2001

C. THE OTHER OBJECTS NOT INCLUDED IN (A) AND (B) ABOVE ARE:

1. To undertake contracts, job works, labour-works for fixation of granite, marbles, tiles stones or for manufacture, process, re-process, cutting, re-cutting, treating and carrying on any such other activity to attain the main objects of the company and to carry on and render consultancy and advisory services in the field of the activities carried on by the Company.
2. To carry on all or any of the business as sellers of and dealers and workers in lime, plasters whiting, clay, gravel, sand, minerals, earth, gypsum, coal, natural and artificial stone and all builder’s requisites and convenience of all kinds for the attainment of the main objects.
3. To establish, promote or carry on in any part of the world, either directly or indirectly the business of buying, selling, importing, exporting, hiring or giving on hire, leasing manufacturing, fabricating, designing, dealing in or action as agents for or as concessionaires for or indenting agents for all kinds of constructions of structural machinery, earthmoving equipments, cranes, tractors or such other machines useful for any type of construction and which is available at present or which may become available or useful in future and also including all the components, raw materials, spares, accessories for all the above products and any other allied or related products to all the above mentioned products.
4. To fabricate, buy, sell, deal in, be agents for, take or give on lease, take or give on hire, import, export, act as indenting agents or commission agents or

concessionaires for, either directly or indirectly, either in or outside India for granite, marble, other such stones and all types of materials required for construction including cement, lime, sand, timber, hardware, sanitary fittings, pipes, or construction machinery equipments, vehicles of all kinds either available at present or in future or any other equipment.

5. To manufacture, buy, sell, import and export diamond tools, segments, saws & blades needed for cutting, grinding and polishing of various natural and artificial stones, abrasives, polishing stones, grinding wheels necessary for polishing of granite, marble and such other stones and to acquire machinery (indigenous or imported), required for manufacturing of diamond edged tools, segments, saws and bladed.
6. To transact, deal in or carry on all kinds of agency business and subject to the provisions of any law for the time being in force, in particular in relation to the collection, payment, remittance and transmission of moneys, securities and valuables or investment of the same, purchase, sale and improvements, development, management of property including business concerns and undertakings.
7. To carry on the business of consultants and advisors to individuals, bodies corporate, societies, undertakings, institutions, associations, government, local authorities and others relating to the administration, organisation and management of industry and business and generally to carry on the business of industrial, engineering, electrical, pharmaceutical and general business consultants.
8. To carry on investment and finance business and dealing in shares, debenture, opinions, stocks, securities and properties of any kind and description.
9. To carry on the business of manufacturing, dealing, trading, buying, selling, importing, exporting and processing of all kinds of chemicals, pesticides, fertilizers, timber and allied products.
10. To carry on hotel business and to provide accommodation facilities, bar and restaurant, business centers, inns, holiday resorts.

IV. The Liability of the Members is limited.

- V. The Authorized Share Capital of the Company is Rs.2,000,000,000 (Rupees Two Thousand Million Only) divided into 150,000,000 (One Hundred Fifty Million Only) Equity Shares of Rs 10/- each (Rupees Ten Only) and 5,000,000 (Five Million Only) Preference Shares of Rs.100/- each (Rupees One Hundred Only).

Amended vide Resolution passed at the Extraordinary General Meeting held on September 22, 2008
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VI. We the several persons, whose names and addresses and subscribed below 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.

Sl.No.	Name, Addresses, Descriptions and Occupations of the Subscribers with their Signatures	No. of Equity Shares taken by each Subscriber	Signature with Name, Address, Description & Occupation of Witness to the Signatures of the Subscribers
01.	Sd/- P.N.C.MENON (Puthan Naduvakat Chenthamaraksha Menon) S/o (Late) Mr. P.Viswanatha Menon. P.O.Box.823, Postal Code 112, Ruwi Sultanate of Oman. Camp Address: 1079/5, 13 th "A" Main, HAL 2 nd Stage, Bangalore – 560 008 Business	10 (Ten)	Sd/- NARAYANAN KANNAN S/o. S.Narayanan 'NALAJA', C-4-269, 3 rd Main Road, Domlur 2 nd Stage, 3 rd Phase, Bangalore – 560 071 CHIEF EXECUTIVE
02.	Sd/- Mrs. Sobha Menon W/o Mr. P.N.C.Menon P.O.Box.823, Postal Code 112, Ruwi Sultanate of Oman. Camp Address: 1079/5, 13 th "A" Main, HAL 2 nd Stage, Bangalore – 560 008 Business	10 (Ten)	
03.	Sd/- P.K.Hareendranath S/o (Late) Mr.P.Krishna Panicker 1079/5, 13 th "A" Main, HAL 2 nd Stage, Bangalore – 560 008 Company Director	10 (Ten)	
	TOTAL NO.OF EQUITY SHARES SUBSCRIBED	30 THIRTY	

Dates this 3rd day of August, 1995 at Bangalore.