THE COMPANIES ACT 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
AJMERA REALTY & INFRA INDIA LIMITED

I. The name of the Company is AJMERA REALTY & INFRA INDIA LIMITED.

II. The Registered Office of the Company will be situated in the State of Maharashtra.

III. *The object for which the Company is established are:*

(A) MAIN OBJECT FOR WHICH THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. * *To carry on the business as builders, real estate developers and general construction contractors and own, sell, acquire, process, develop, construct, demolish, enlarge, rebuild, renovate, decorate, repair, maintain, let out, hire, lease, rent, pledge, mortgage, invest, intermediaries, or otherwise deal in construction, and development of all description like land, building, flats, shops, offices, commercial complexes, market complexes, district centers, Special Economic Zones (SEZ) Industrial Estates, Industrial Parks, Software Park, hotels, motels, cinema houses, theatres, multiplexes, auditoriums, gallery, club houses, resorts, townships, residential complexes, factories, buildings, hospitals, nursing homes, educational and non-commercial complexes, houses, bungalows, clinics, stadiums, sport complexes, godowns, warehouses, college, schools and other immovable properties of any nature and any interest therein, freehold and lease hold, grounds, joggers park, garden, land development rights therein, FSI and developing property in general and to undertake infrastructure projects of construction and developing roads, express ways, , highways, bridges, airports, towers, platforms, railway stations, , Ports, tunnels, pipelines* on Build, Own, Operate and Transfer basis (BOOT) or on Build, Operate and Transfer (BOT) basis or on Build, Own, Lease and Transfer (BOLT) basis or otherwise.

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

2. To enter into any arrangement or agreement with any government, State or Authority, Municipal, Local or otherwise, or any corporation Companies or persons that may seen

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* Alteration of the objects clause of the Memorandum of Association as per Resolution passed by Postal Ballot by the Shareholders as on 3rd April 2008 with the requisite majority.

For AJMERA REALTY & INFRA INDIA LIMITED

AJMERA REALTY & INFRA INDIA LTD. MUMBAI

Managing Director

conductive to the attainment of, the Company's objects or any of them and to obtain from any such Government, State, Authority, Corporation, Company or person, any rights, privileges or concessions and to carry out, exercise and comply with such arrangement or agreement.

3. To apply for, promote and obtain any Act or Legislature of other Authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution or for any other purpose which any modification may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

4. To form, promote, subsidize, organize and assist or aid in forming, promoting, subsidising, organizing or siding Companies, Syndicates or partnerships of all kinds for the purpose of acquiring and undertaking any property and liabilities of the Company or of advancing directly or indirectly the objects thereof for any other purpose which this Company may think expedient.

5. To take, or otherwise acquire and hold shares in any other Company having objects similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

6. To acquire and undertake the whole or any part of the business, property and liabilities, of any person or Company carrying on any business which the Company is authorized to carry.

7. To apply for, purchase, or otherwise acquire, any patents, brevets/inventions, licenses, concessions and the like conferring any exclusive or non-explosive or limited right to use any secret or other information as to any invention which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop or grant licence in respect of or otherwise turn into account the property, rights or information so acquired.

8. To enter into (partnership or not) any arrangement for sharing profits, union of interests, co-operation, joint adventure reciprocal concession, or otherwise, with any person or Company carrying on or engaged in or about to carry on or engaged in any business or transaction capable of being conducted so as directly or indirectly to benefit this Company and to lend money to, or guarantee the contracts of or otherwise assist any such person of Company and to take or otherwise acquire shares or securities of any such Company, and to sell, hold, re-issue, without guarantees or otherwise deal with the same.

9. To amalgamate with any other Company whose objects are or include objects similar to

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those or this Company, whether by sale or purchase (for fully or partly paid up Shares or otherwise) of the undertaking, subject to the liabilities of this or any such other Company as aforesaid with or without winding up or by sale or purchase (for fully or partly paid up Shares or otherwise) of all Shares or stock of this or any such other Company as aforesaid or by partnership or in any arrangement of the nature of partnership or in any other manner.

10. To establish and support or aid the establishment and support of associations, institutions, funds, trust and conveniences calculated to benefit the employees or ex-employees of the Company (or its predecessors in business) or the depends or connections of such person and to grant pensions and allowances and to make payments towards insurance and to subscribe or guarantee money for political, charitable or benevolent objects or for any exhibition, or any public, general or useful objects.

11. To pay for any property or rights acquired by the Company either in cash or fully or partly paid up shares with or without preferred or deferred rights in respect of dividends or repayment of capital or otherwise or by any securities which the Company has power to issue or partly in one mode and partly in another and generally on such terms as the Company may determine.

12. To take part in the management, supervision or control of the business or operation of any Company or undertaking and for that purpose, to appoint and remunerate any Directors, Accountants or other Experts or Officers.

13. To pay out of the funds of the Company, either in cash, fully paid Shares or otherwise, all the costs, charges and expenses, of all parties of and incidential to the promotion, formation, and registration of the Company and of any other Company and the issue of its Share Capital and generally all preliminary expenses whatever incurred in relation to the Company including registration and stamp fees, legal expenses, printing and advertising and the establishment of agencies of the Company and obtaining the subscription of the Shares or Debentures thereof, including so far as permissible by Law all brokerages, commissions, discounts and other remuneration to any person firm or Company as consideration for subscribing or agreeing to subscribe, whether absolutely of conditionally, or procuring or guaranteeing or agreeing to procure or guarantee subscriptions, whether absolute or conditionally for underwriting, placing selling or otherwise disposing of any shares Debentures of otherwise Securities or property of the Company or any other Company or for procuring or obtaining settlement and quotations upon Madras, Bombay, Calcutta or other Stock Exchanges of any of the said Shares, Debentures or other Securities or for Services rendered in and about the matter aforesaid or in and about the conduct of the Company's business or of any other Company in which this Company may be interested, and to enter into any contract or contracts for any of the purposes hereof.

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14. To purchase, take on leas or in exchange, hire or otherwise acquire any real and personal property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business and in particulars any land buildings easements, machinery, plant and stock-in-trade.

15. To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.

16. To lend money to such persons or companies and on such terms as may seem expedient and in particular to customs and others having dealings with the Company and to guarantee the performance of contracts by any such persons or Companies.

17. To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular by the issue of Debentures or Debenture stock, 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.

18. To receive grants loans, advances or other moneys or deposit or otherwise from State or Central Governments, banking or other Companies, trustees or individuals with or without allowance of interest thereon provided that such receiving shall not be for the purpose of banking business.

19. To remunerate any person or Company for service rendered, or to be rendered in placing or assisting to place or guaranteeing the placing of any of such Shares in the Company's Capital, or any Debentures, Debenture Stock or other securities of the Company or in about the formation or promotion of the Company or the conduct of its business.

20. To equip expeditions and commissions and to employ and remunerate experts and other agents in connection therewith a view to secure any of the objects of the Company.

21. To expand money in experimenting upon and testing and in improving or securing any process or processes or patent or patents or protecting any invention or inventions which the Company may acquire or propose to acquire or deal with.

22. To make, draw, accept, endorse, discount, execute and issue cheques, credit notes, circulars, notes, Bills of Exchange, promissory notes, Debentures, Bill of Lading and other negotiable or transferable to instruments or Securities.

23. To apply for, subscribe, accept, purchase, acquire, hold, sell and exchange any equity or preference Shares and any stock, bond Debentures, mortgage or other Security in any Company, Corporation or Government.

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24. To undertake and execute any trusts the undertaking whereof may seem desirable, either gratuitously or otherwise.

25. 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, Debenture, or Securities of any other Company, having objects altogether or in part similar to those of this Company.

26. To construct, maintain and alter any building works manufactory, roads, railways, docks and other conveniences, necessary for the business of the Company.

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

28. To do all or any of the above things in the State or in any of part of India or elsewhere, and either as principals, agents, trustee, contractors or otherwise, and either along or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.

29. To promote, institute, enter into, carry on assist or participate in any and every description of financial, commercial, mercantile industrial, manufacturing, mining and agency business, works, contracts, undertakings and operations of all kind incidental and related to the above objects at the discretion of the Directors.

30. In furtherance of the aforesaid and other objects of the Company, among other things, to enter into agreement for foreign collaboration, technical or with financial participation or otherwise for obtaining by grant, license or on other terms, formulae and other rights and benefits, and to obtain technical information, know-how and expert advice for the production and manufacture of fluorescent tubes, incandescent lamps and any other products. .

31. To issue Debenture, Debenture Stock, bonds, obligations and Securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery or the instrument of transfer or otherwise, and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust, deed or otherwise, on the undertakings of the Company or upon any specific property and rights, present and future, of the Company (including if thought fit, uncalled capital) or otherwise howsoever.

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32. Upon any issue of Shares, Debenture or other Securities of the Company, to employ brokers, commission agents, and underwriters, and to provide for the remuneration of such persons for their services by payments in cash, or by the issue of shares, Debenture or other Securities of the Company, or by the granting of options to take the same, in any other manner allowed by law.

33. To create, any depreciation fund, reserve fund, sinking fund, insurance fund, or any special or other fund, whether for depreciation, or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of Debentures or redeemable preference Shares, or for any other purpose whatsoever conducive to the interest of the Company.

34. To place, to reserve, or to distribute as bonus Shares among the Members, or otherwise apply, as the Company may from time to time think fit, any moneys received by way of premium on shares or Debentures issued at a premium by the Company and any moneys received in respect of forfeited Shares, and also any moneys arising from the sale by the Company of forfeited Shares.

35. To establish, maintain and operate general educational institutions and hostels for the benefit of the. Children of employees or ex-employees of the Company, their dependents or connections of such persons and other and to make grants and awards and grant scholarships.

36. To establish, maintain and operate technical training institutions and hostels for technical staff of all categories and to make such other arrangements as may be expedient for the training of all categories of Officers, Workers, clerks, technical and other personnel likely to be useful to or assist in any business which the Company is authorized to carry on.

37. To subscribe or contribute to any charitable, benevolent or useful objects of a public Character, the support of which will be in the opinion of the Director tend to increase the repute or popularity of the Company among its employees or the public.

38. To provide for the welfare of Director, employees or ex-employees of the Company, and the wives and families, or the dependents or connections of such persons by building or contributing to the building of houses, dwellings or chawls, or by grant of moneys, pensions, allowances, bonus or other payments, or by creating and from time to time subscribing or contributing towards places or instructions and recreations, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit 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

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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.

39. To carry on business or businesses of manufacturers, importers, exporters and dealers in sheet metal (ferrous and non-ferrous) and sh~et metal articles of all kinds and in particular (I) aluminum and steel door, windows, levers and automatic door closers (ii) galvanized buckets, fire buckets, bath tubs, mugs, drams, tanks, tin containers and other articles for carrying or storing water, oil and other solid or liquid materials (iii) all kinds of steel or metal furniture, and (iv) chimneys, pipes, ridging, ventilators, roofings, dustbins, handcraft, municipal carts and all such other articles.

40. To carry on business of all kind of forging, manufacture, sale and export of all kind of steam pipes, fittings, hand tools, railway parts, plantings and hardware goods.

(C) OTHER OBJECTS

41. To carry on the business of manufacturers, processors, distributors, importers, exporters, buyers, sellers, agents and stockiest and to market, assemble, alter, repair and deal in all sorts of plain and corrugated PVC coated and Vinyl coated galvanized sheet, GP/GC Sheets, Steel and alloy steel ingots, steel and alloy steel billets, all kinds of steel and metal furniture and all kinds of re-rolled sections, flats, angles, rounds, squares, hexagons, octagons, rails, joints, channels, steel trips, sheet, plates, deformed bards, plain and cold twisted bars, bright bars, shafting and steel structural.

42. To carry on all or any of the business of manufacturers, processors, importers, exporters of and dealers in all kinds of ferrous and non-ferrous metal meant for any industrial or non-industrial use whatsover and to carry on the business in cold or hot rolling, re-rolling, slitting, edge-milling, sheeting, stamping pressing, extruding forging, drawing, flattening, straightening, heat treatment of all kinds of steel and other metal or any other kind of steel and other metal or any other kind of strips sheet foils, tapes, wire, rods, plates and any other Section Shapes or forms.

43. To carry on business of all or. any kind of iron and steel founders, steel melters, steel makers, steel shapers and manufacturers, mechanical engineers and fabricators, contractors, tool makers, brass founders, metal workers, manufactures of steel, metal and malleable Grey, casting including ferrous, non-ferrous, special and alloy steel, spring steel, forging quality steel manufacturers, processors of all types of forged components and accessories, alloys, nuts, bolts, steel rounds, nails, tools all type of hard-ware items, plate makers, wire drawers, tube manufacturers, galvanisers japaners, re-rollers, annealors, anamellers and electroplates and to buy, take on lease, hire, sell, import, export, manufacturer, process, repair, convert, let on hire, otherwise deal in such products, raw

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materials stores, packing material, by-products and allied commodities, machinery's, rolling stock implements, tools, tensile, ground tools materials and conveniences of all kinds and generally to carry on the said business in all or any of its branches.

44. To purchase or otherwise acquire, construct, carry out, equipment maintain, alter, improve, develop, manage, work, sell, let on hire, deal in, control and superintendent any factories, plants, warehouses, workshops, sheds, dwellings, offices, shops, stores, building, electric light and gas works and power plants, telephones and all kinds of work, machinery, apparatus, reserviors, water-works, tanks, labour lines and houses, wharves, furnaces, crushing works and other works and convenience which may seem directly or indirectly necessary or conducive to any of the objects of the Company and or contribute to, subsidize or otherwise assist by taking part in any such operation.

45. To carryon business financing industrial enterprises and to make loans, give guarantees and provide securities to or on behalf of anybody corporate or other person, to guarantee the due performance and discharge by receivers, liquidators, committees, guardians, executors, administrators, trustees, attorneys, brokers and agents of their respective duties and obligations.

46. To receive moneys, securities and valuables of all kinds on deposit offer safe custody, and generally to carry on the business of a safe deposit Company.

47. To purchase for investment or resale and to traffic in land and houses and other property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold group rents, and to make advances upon the Security of land or houses, or other property or any interest therein, and generally to deal in, traffic by way of sale, lease, exchange, or otherwise with land and house property and any other property whether real or personal.

48. To carry on the. business of consultants and advisers to individuals bodies, corporate, societies, undertakings, institutions, associations, governments, local authorities and others relating to the administration, organisation and management of industry and business and generally to carry on the business of industrial and business consultants.

49. To carry on the business of travel agents, tourist agents and contractors, cable and telegraph, companies, agents, forwarding and general agents, aircraft and ship owners and charterers, agents for operators of air, sea, land or inland waterway carriage undertakings, road transport owners and hires, hotel, apartments and lodging house keepers, caterers and store-keepers, promoters and Managers of clubs and societies (travelling, social, educational or otherwise), publishers of books, periodicals and newspaper sellers, foreign correspondents and advertising agents, and generally to facilitate travelling, and to provide for tourists and travellers or promote the provision of facilities of every

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description, and in particular by means of the booking of travel tickets and accommodation and hotel and lodging accommodation, providing guides, safe deposits, inquiry bureau and baggage transport, and arranging and operating tours.

50. To carry on business as wharfingers, ship, barge and boat proprietors, tug proprietors, warehouse owners, safe depository proprietors, storage, contractors, warehousemen, lightmen, stevedores, dock and wharf owners, carriers, bauliers, carting contractors and agents, packers, railway, shipping, clearing, forwarding and transporting agents, insurance agents, coach and lorry proprietors, garage proprietors, general storekeepers and auctioneers.

51. To undertake and carry on any of the trades or business of air transport, shippers, ship brokers, ship repairers, shipping agents, dry dockers and insurance brokers, underwriters, ship managers, tug owners, shipping agents, lading brokers, freight contractors, carriers by land, water, transport and general contractors, barge owners, lighterman, railways and forwarding agents, dock owners, engineers, ice merchants, refrigerator, store keepers, ship's store merchants, ship's husbands, stevedores, warehousemen wharfingers, salvors, ship builders and ship repairers, manufacturers of and dealers in machinery, engines, nautical instruments and ship's rigging, gear, fitting and equipments of every description generally to carry on the said business at all the branches and to carryon the side business either as principals or agents on commission or otherwise.

52. To buy, sell, import & export, manufacture, fabricate, repair, convert, alter, let on hire and deal in plant, machinery, implements, tools, instruments, accessories and equipment of whatsoever description and material, and rolling stock, locomotives, wagons, carriage, boilers, turbines, engines, ball and roller bearings, telephonic apparatus, dynamos, motors, lamps, meters, batteries, pumps, accumulators, transformers, compressors, cylinders, laboratory equipments and other apparatus and metal goods and generally as machinists, refiners, spinners, turners, polishers, metal workers, dye-casters and sinkers, oxydisers, laquerers, enamellers, galvanisers, jappners, annealers, platers and painters.

53. To carry on the business of architects, designers, draughtsmen, surveyors, valuers, consultants, experts in consultancy services, engineers, Aeronautical engineers, civil engineers, consulting engineers, mechanical engineers, marine engineers, electrical engineers, oil/fuel engineers, mining and metallurgical engineers and engineering of every type and description including the business of builders and contractors.

54. To carry on in all their respective branches or any of the business of builders, masonry and general construction contractors and among either things to construct, execute, carry out, equip, improve, workand advertise, roadways, tram ways, docks, harbours, wharves,

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canals, water-courses, reservoirs, embankments, inigations, reclamations, sewage, drainage, and other sanitary works, water, gas, electric and other supply works, houses, buildings, and erection of every kind to carry on the business of an electric supply Company in all its branches.

55. To carry on the business as manufacturers of, and dealers and workers in timber, terra and cement of any kind, lime, bricks, marbles, tiles, pipes, sanitary and household fittings, builders and decorators.

56. To carry on the business-as manufacturers, producers, processors, importers & exporters of and dealers in pharmaceuticals, medicines, chemicals, fertilisers, whether mixed or granulated manures, pesticides, insecticides, disinfectants, dyes and dyestuffs compounds, oil, lubricants, petroleum products, all industrial gases, acetylene, acids, alkalies, glues, intermediate ointments, greases whether cream oriented or grease oriented salves, essences, lotions, extracts, perfumes, cosmetics, soaps, acreasols, provisions and stores.

57. To carry on the business as importers, exporters, retailers and wholesalers in any goods.

58. 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 public in any rural area and to incur any expenditure on any programme or rural development and to assist execution and promotion thereof either directly or through an independent agency or 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 public in any rural development, and that the words "rural area" shall include such areas as may be regarded as rural areas under Section 35 CC of the Income Tax Act, 1961, or any other Law relating to rural development for the time being in force in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value 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 Trusts.

59. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging social and moral responsibilities of the Company to the Public or any section of the public as also any activity 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 undertake, carryout, 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, for giving

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scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to pursue their studies or academic pursuits or researches and for establishing, conducting or assisting any institutions, fund, trust etc. having anyone of the aforesaid objects as one of its objects, by giving donations or otherwise in any other manner in . order to implement any of the above mentioned purpose or transfer without consideration or at such fair or concessional value 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 Trusts of funds.

60. To purchase, hold, acquire, mines, mining lease, mining licences, mining rights, mining claims and metalliferous lands and to explore, search, work, exercise, develop, treat, fine and to turn to account, ores, all sorts of major and minor minerals, working deposits of all kinds of minerals and sub-soil minerals and to cash, win set, quarry, smelt, calcine, refine, dress, preserve, amalgamate, manufacture, manage, manipulate and prepare for market ore, metal and minerals substances of all kinds and to carry on metallurgical operations in all its 'branches.

61. To prepare, process, manufacture, assemble, fabricate, cast, fit, press, machine, treatr, wel, harden, plate, temper, anneal any kind of metals and the consequential products and to do all such other acts or things necessary in connection with the same, which the Company may from time to time think proper to be acquired for any of its objects.

62. To import, export, purchase, sell, manufacture, repair, assemble, supervise installation of, or otherwise deal in all types of mining machines, tools and implements, smelters, crushing machines, fulllaces.

63. To obtain, produce, process, trade and deal in gold, copper, zinc, stones of all types, coal, china clay, mica gypsum, graphite, soap, stone of all types, dolomite, barytes, bentonite foundry minerals, light magnesium, precipitated silica, calcium carbonatem ball clay, felspar, oxides, ceramic chemicals and other like and allied materials and neutral products from earth and to carry on such other business and process in connection with the above mentioned business as are customarily carried on in connection therewith or are natural or incidental thereto.

64. To search, prospect, win, work, get, raise, quarry, smelt, refine, dress, manufacture, mainpalate, convert, make merchantable, sell, buy, import, export, or otherwise deal in iron ore, all kinds of metals, metalliferous ores, and all other minerals and substances whatsoever and to manufacture, sell, buy, import, export, and otherwise deal in any of such articles and commodities.

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65. To carryon business of electrical engineers, mechanical engineers, machinists, metal workers, fitters, wire drawners, founders, enamellers, painters and packing case makers.

66. To erect, maintain, construct, alter, take on hire, lease or otherwise acquire or maintain necessary laboratories and factories shops or godowns for the manufacture, production and sale of the aforesaid articles and goods.

And it is hereby declared that :-

(i) The object incidental or ancillary to the attainment of the main objects of the Company as aforesaid shall also be incidental or ancillary to the attainment of the other objects of the Company herein mentioned.

(ii) The word "Company" (save when used with reference to this Company) in this Memorandum shall be deemed to include any Partnership or other Body or Association of persons whether incorporated or not and wherever domiciled.

(iii) The objects set forth in each of the several clauses of paragraph III hereof shall extend to any part of the world.

(iv) Subject to the provisions of the Companies Act, 1956, the objects set forth in any clause of sub-paragraph (c) above shall be independent and shall be in no way limited or restricted by reference to or reference from the terms of any of the clause of sub-paragraph (A) or by the name of the Company. None of the Clauses in sub-paragraph (C) or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in any of the clauses of sub-paragraph (A).

(v) Nothing in this paragraph shall authorise the Company to do any business which may fall within the purview of the Banking Regulation Act, 1949, or the Insurance Act, 1936.

IV. The liability of the Members is limited.

V. *The Authorized Share Capital of the Company is Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crores only) consisting of 75,00,00,000 (Seventy-Five Crores only) Equity Shares of Rs. 2/- (Rupees Two only) each with rights, privileges and conditions attached thereto as provided by the Articles of Association of the Company for the time being with power to increase or reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes, and attach thereto respectively and preferential, qualified or special rights. Such rights shall not except where the terms of issue otherwise provide be alterable otherwise than pursuant to the provisions contained in the Articles of Association of the Company.

Alteration of Capital Clause as per Ordinary Resolution passed by the shareholders through Postal Ballot Process on December 11, 2025 with the requisite majority

For AJMERA REALTY & INFRA INDIA LIMITED

Managing Director

AJMERA REALTY & INFRA INDIA LTD. MUMBAI

We, the several persons whose names and addresses and descriptions are hereunder 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 & Occupation of Subscriber	Signature of Subscriber	No. of Equity Shares	Name, Address & Occupation of Witness	Signature of Witness
Rasiklal Vadilal Shah S/o. Vadilal Shah "Indu", Tararani Chowk, Kolhapur. Industrialist	Sd/-	10 (Ten) Equity	Milan A. Sangani Chartered Accountant 104 Kshamalaya, 37 New Marine Lines Mumbai - 400 020.	Sd/-
Rajesh Rasiklal Shah S/o. Rasiklal Shah "Indu", Tararani Chowk, Kolhapur Industrialist	Sd/-	10 (Ten) Equity		
Mrs. Indumati Rasiklal Shah W/o. Rasiklal Shah "Indu", Tararani Chowk, Kolhapur Housewife	Sd/-	10 (Ten) Equity		
Mrs. Renuka Rajesh Shah W/o. Rajesh Shah "Indu", Tararani Chowk, Kolhapur Housewife	Sd/-	10 (Ten) Equity		(Contents of Articles explained to Mrs. Shah and after understanding the same, she has signed before me.)

Mumbai
Dated : 14th January 1985

AJMERA REALTY & INFRA INDIA LTD. MUMBAI

For AJMERA REALTY & INFRA INDIA LIMITED

Managing Director

We, the several persons whose names and addresses and descriptions are hereunder 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 & Occupation of Subscriber	Signature of Subscriber	No. of Equity Shares	Name, Address & Occupation of Witness	Signature of Witness
Kuberdas Hirachand Shah S/o. Hirachand Shah 29, Sanjay Marg, Kaman Villa, Hatroi, Jaipur Industrialist	Sd/-	10 (Ten) Equity	Milan A. Sangani Chartered Accountant 104 Kshamalaya, 37 New Marine Lines Mumbai - 400 020.	Sd/-
Chintamani Hirachand Shah S/o. Hirachand Shah B-31, Prabhu Marg, Tilak Nagar, Jaipur Industrialist	Sd/-	10 (Ten) Equity		
Purushottam Dattatraya Prabhu 4-A, Ameya Apts. Kashinath Dhuru Road, Near Kirti College Mumbai - 400 028 Service	Sd/-	10 (Ten) Equity		
	Sd/-	10 (Ten) Equity		
		70 Seventy Equity		

Mumbai
Dated : 14th January 1985

AJMERA REALTY & INFRA INDIA LTD. MUMBAI

For AJMERA REALTY & INFRA INDIA LIMITED

Managing Director