

UNDER THE COMPANIES ACT, 1956
(1 OF 1956)
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
KELLTON TECH SOLUTIONS LIMITED*

* (The Name of Company was changed from **VMF SOFT TECH LIMITED** to **KELLTON TECH SOLUTIONS LIMITED**, pursuant to approval of the Scheme of Arrangement and Amalgamation by High Court of Andhra Pradesh)

I. The name of the Company is **KELLTON TECH SOLUTIONS 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 develop, provide, undertake, design, import, export, distribute and deal in Systems and application software for microprocessor based information systems, off shore software development projects, internet service provider, and solutions in all areas of

application including those in Emerging niche segments like Internet and Intranet website applications solutions software enterprise, resource planning, e-commerce, value added products and other business applications either for its own use for sale in India or for export outside India and to design and develop such systems and application software for and on behalf of manufacturers owners and users of computer, telecom, digital, electronic equipments in India or elsewhere in the world.

2. **To carry on the business of Software designing, development, customisation, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions, and to import, export, sell, purchase, distribute, host (in data centres or over the web) or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up Information technology related assignments on subcontracting basis, offering services onsite/ offsite or through development centres using owned /hired or third party infrastructure and equipment, providing recruitment and HR related services, providing and taking personnel / consultants/ human resources to / from other organizations, providing solutions/ Packages/ services through applications services provider mode via internet or otherwise, to undertake IT enabled services like call Centre Management, Medical and legal transcription, data processing, Back office processing, Accounting, HR and payroll processing, Insurance claims processing, credit card processing, loans and letters of credit processing, cheque processing, data warehousing and database management, to carry on the business of manufacturing, dealing and maintenance of computer hardware, computer systems and assemble data processors, program designs and to buy, sell or otherwise deal in such hardware and software packages and all types of tabulating machine, accounting machines, calculators, computerised telecommunication systems and network, their components, spare parts, equipments and devices in India or elsewhere in the world.
3. **To manufacture, sell, export, import all kinds of electric & electronic components capable of being used in Electrical & mechanical and electronic Industries including Computers telecommunications to carry out software research and development, to design and develop system software, application software and any other software in India and abroad to start Integrated services Digital Local Network (ISDLAN) dial for data Centres technology parks, wide area network Internet, user net, cyber café services in India and abroad.
4. **To establish, maintain, conduct, provide, procure or make available services of every kind including commercial, statistical, financial, accountancy, medical, legal, management, educational, engineering, data processing, communication and other technological social or other services and to carry on the business of the importer,

exporter, buyers, lesser and sellers of and dealers in all types of electronic components and equipment necessary for attaining the above objects in India or elsewhere in the world.

5. To develop Software for Computer System for Data Processing, Data Acquisition, Data Transmission, Industrial Instrumentation and Process Control and to act as Computer and Electronic Data Processing Consultants and Agents and to establish and run data processing centers and offer Consultancy and other services that are normally offered by data processing and computer centers to industrial, Commercial, Business and other types of Customer and to impart training on Computer Software and Hardware, Electronic Data Processing, to Customers and others. To design, develop, alter, make, manufacture, produce, process, assemble, contract for, buy, sell, export, import, trade, or lease, hire or otherwise deal in computers, computer machinery, spare parts, electronic components, hardware, software, disks, plotters, digitizers, electronic, electrical.

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

1. **To apply for, purchase or otherwise acquire any patents, brevets, invention, licenses, concessions and the like conferring an exclusive or non-exclusive or limited right to use any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit this company and to use, exercise, develop, grant, licenses in respect of or otherwise turn to account the property right and information so acquired.
2. **To purchase, or take on lease or exchange, hire or otherwise acquire any real and personal property and rights and privileges, which company may think necessary or convenient for the purposes of its business and in particular purchase any land, building construction, basement's machinery, plant and stock-in-trade.
3. **To open separate divisions/branches for different types of the activities throughout India and world.
4. **To construct, maintain, alter, improve and enlarge any building or works necessary or convenient for the purposes of the Company.

5. To manufacture and deal in all kinds of plant and machinery, apparatus, tools, utensils, materials and things necessary or convenient for carrying on any of the objects of the Company.
6. To buy, sell, lease, manufacture, repair, refine, barter, exchange, import, export, pledge make advance upon, manipulate, prepare for market distribute and otherwise deal in plant and machinery, implements, provisions, conveniences, goods, wares, merchandise produce, materials, substances, articles and commodities capable of being used in connection with the above mentioned business or any of them.
7. To establish, appoint, regulate and discontinue contractors, managers, brokers, canvassers, agents, representatives, distributors, retailers, and other persons in all such places any where in the World as Company's may from time to time determine for carrying out all or any of the Company's objects and to act as the agents and to establish and maintain offices, agencies, branches in any part in India or else where from time to time for the purpose of the Company and to discharge and discontinue the same.
8. To purchase, or by any other means acquire any freehold, lease hold, or other property, lands, plantations or any estate or interest whatsoever and any right privileges or easements over or in respect of any property, lands and any buildings, offices, factories, mills, works, roads, railways, wharfs, tramways, machinery, engines, rolling stock, patents, inventions, trademarks or things and any real or personal property or whatsoever which can be conveniently used with or may enhance the value of any property of the Company and to let sublet, or give on lease rent or hire any of the above as may be considered expedient, and to sell improved, manage, develop, exchange and enfranchise, lease out, mortgage, dispose off, turn to account and otherwise deal with the whole or any part of the undertaking, business or property or the company either together or in any portion and for such consideration as the Company may deem fit and to pay or receive from any person or Company and generally to satisfy any obligation of the Company by cash payment or by the issue, allotment or transfer of shares of this or any Company, credited fully or partially paid-up of debentures, stock or other securities of this Company, or any other company including payment or preliminary expenses.
9. To apply for registration, purchase or of by any other means acquire and protect prolong and renew, whether in India or elsewhere any patent right, licenses, trademarks, design protections, concession etc. which may appear likely to be advantageous or useful to the Company and to use and turn to account and to manufacture under or grant licenses or privileges in respect of the same and to extend money in experimenting upon and testing and in improving and seeking to improve and patents, invention of rights, which the company may acquire or propose to acquire in connection with its business.
10. To enter into partnership or any arrangement for sharing profits, union of interest, co-operation, joint venture, reciprocal concessions or otherwise either in part or whole with any person or Company or Companies, foreign or otherwise carrying on or engaged in any business or transaction capable so as to directly or indirectly benefit this Company.
11. To acquire and undertake whole or any part of the business, goodwill and assessts of any person, firm or Company carrying on or proposing to carry on any of the business which this company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company or to acquire any interest in or amalgamate for sharing profit or for co-operation or for mutual assistance with

any such person, firm or company and to give accept by way of consideration for any of the acts or things aforesaid or property acquired shares, debentures, debenture stock and securities that may be agreed upon and to hold, retain or sell, mortgage and deal with any shares, debenture stock or securities so received.

12. To subscribe for, take, purchase or otherwise acquire and hold shares of other interest in or securities of any other Company having objects altogether of in part similar to those of this Company or carrying on any business capable of being carried on so as to directly or indirectly benefit this Company.
13. To promote any affiliation of other Company or Companies for the purposes acquiring the whole or any part of the business or property and undertaking or any of the liabilities of this Company or any undertaking any business or operation which may appear to benefit or assist this Company or to enhance the value of the property, or business of this Company and to place or guarantee the placing the underwrite, subscribe for or otherwise acquire all or any part of the shares or securities of any such Companies as aforesaid.
14. To be interested in promoting and undertaking the formation and established of such institutions, business, companies, (industrial, agricultural, trading, manufacturing or otherwise) as may be considered to be conducive to the profit and interest of the Company, and to carry on any other business (industrial, agricultural, trading, manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with any of these main objects or otherwise, calculated directly or indirectly to render any of the Company's property or right for the time being profitable.
15. To invest and deal with the surplus monies and funds belonging to the Company in lands, buildings, bullion, Government, Municipal and other bounds, shares, stocks and securities of any Company whether constituted in India or in any foreign country, and in such other investments and in such manner, as may from time to time be determined, and to vary such investment and transaction.
16. Subject to the Banking Regulation Act, 1949, to open bank account, to draw, make, issue, execute, accept and to endorse, discount and negotiate all negotiable instruments including cheques, drafts, bill of exchange, letter of credit, promissory notes and other negotiable or commercial or mercantile instruments including bills of lading, delivery orders, ware house receipts, warrants and the like, connected with the business of the Company, upon or in respect of, for the purchase of raw materials, goods, machinery, stores or other property, articles, things etc. required for the purpose of the Company upon such terms with or without security as the Company may deem expedient and to insure all or any of the properties, godowns, stocks (in godowns or in transit) and machinery with any insurance Company or Companies against all kinds of risks to the Company.
17. Subject to the provisions of Section 58A of the Companies Act, 1956 and the Rules made there under to borrow raise money for the purpose of financing the business or trade of the Company including receiving money think fit, and to incur debit for the conduct of any business of the Company and to open account with any individual, firm or Company or with any Bank or Bankers of shorffs and to pay into to withdraw money from such accounts including creation of overdrafts, and to secure the repayment of any money borrowed, raised or wooing by mortgage, charge or lien upon the whole or any part of the Company's property or assets (wherever present) or by similar mortgage, charge or lien to secure and guarantee

the performance by the Company of any obligation or liability it may undertake and in particular by the issue of debentures stock (perpetual or otherwise) provided the business of debentures stock (perpetual or otherwise) provide the Company shall not do the business of banking as defined in the Banking Regulation Act, 1949.

18. To draw, make, accept, endorse, discount, execute and issue promissory notes, bundles, bills of exchange, bills of lading, warrants, debentures and other negotiable and transferable instruments but not to do the business of banking as defined in the Banking Regulation Act, 1949.
19. To enter into any agreements with any Government or Authorities Supreme, Municipal, local or otherwise or any Companies, firms or persons that may seem conducive to the attainment of the company's objects or any of them and to obtain from any such Government Authority Company, Firms or Persons and Charters, contract, decrees, right privileges and concessions, which may be conducive to the objects of the Company and to carryout, exercise and Company with any such charters, and to apply for tender purchase or otherwise acquire contracts, subcontracts and concessions for all or any of them and to undertake, execute, carryout, dispose off or otherwise turn to account the same and sublet all or any of them (contracts, subcontracts, orders etc.) from time to time and upon such terms and conditions as may be thought expedient.
20. To employ or otherwise acquire consultants technical experts, engineers, technicians, scientists, mechanics, foremen, specialists in any field or activity, skilled labour for any of the purposes or business of the Company or to investigate and examine into conditions, prospects, value of any business concerns and undertaking and generally of any assets property or rights and remunerate them suitably.
21. 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 shares in the Company's capital or any debentures, debentures-stock or other securities of the Company, or in or about the conduct of its business.
22. To establish, provide, maintain and conduct or otherwise subsidise research and development laboratories and experimental workshop for scientific and technical researches and tests of all kinds, to acquire all the necessary scientific and other equipment of for the purpose to promote studies and researches, and inventions by providing, subsidizing, endowing or assisting laboratories, workshops, libraries, lecturers, meetings and conferences and by providing or contributing to the award of scholarship, prizes, grants or otherwise generally to encourage, promote and reward studies, researches, investigations, experiments, test and inventions of any kind that may be considered likely to assist any business which the company is authorised to carry on.
23. To support and subsidise any charitable or public object and institution society or club which may be for the benefit of the Company or its employees or may be connected with any town or place, where the Company carries on business, to give or award person, annuities, gratuities and superannuation or other allowances or benefits or charitable aid to any person who has been Director of or who has been employed by who is serving or has served the Company and to the wives, children and other relatives and dependants, support and maintain superannuation schemes, provident and other funds (Whether contributory or non-contributory) for the benefit of any such persons and the wives, children and other relatives

and dependants and to give and officer servant or employee of the Company share in the profit of the Company's business or any branches thereof and to contract and develop residential and/or industrial colonies for the general advancement of members, employees or other persons.

24. To aid, peculiarly or otherwise, any association, body or movement having for an object the solution, settlement or surrounding of industrial or labour problems or troubles or the promotion of industry or trade.
25. To adopt such means of making known the products of the Company as may be deemed expedient and in particular to advertise and publicise and promote the sale of any goods articles or things produced, manufacture, treated or dealt with in any manner by the Company including advertising in the Press, Radio, Theater, T. V. films, Slides, Pasting of bills, the issue of publications, issue of circular pamphlets, price lists, leaf – lets, catalogues, brochures, articles or by the circulation of mementos, gifts and other articles, by purchase and exhibiting works of art and by granting prizes, rewards, donations, subscriptions and contributions.
26. To distribute any of the property of the Company in specie among the members in the event of winding up of the Company.
27. To prove the registration or other recognition of the Company in any Country, state or place and to establish and regulate agencies for the purpose of the Company's business and to apply or to join in applying to the Parliament, Local Government, Municipal or other Authority or Body for any acts as Parliament, laws, decrees, concessions, orders, rights or privileges that may seem conducive to the Company's main objectives or any of them and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest.
28. To create and operate any depreciation Funds, Development Rebate Fund, Reserve Fund, Sinking Funds, Investment Allowances Funds, Insurance Funds, or any other Special Funds, whether for repairing, improving, enhancing, extending or maintaining any property of the Company or protecting the rights of the Company or for any other purpose conducive to the interest of the Company.
29. Subject to the provisions of the Companies Act, 1956 to indemnify officers, Directors, employees of the Company or persons otherwise concerned with the company against proceedings, costs, damages, claims and demands in respect of any thing done or ordered to be done by them for and in respect of the Company or for any other purpose conducive to the interest of the Company.
30. To do all such other things which are incidental or conducive to the attainment of the above main objects.
31. To invest any moneys of the Company in chits or recurring deposits or any other schemes for the benefit of the Company.

32. **To provide Corporate Guarantee including Counter Guarantee by the Company to any party/person including Banks, Financial Institutions or Finance Companies for securing credit facilities obtained by any person including individuals, firms, bodies corporate including subsidiary companies, trusts, association of persons, consortium partners or any organization with or without any security therefore, in any form but shall not carry on the business of banking as defined under the Banking Regulation Act, 1949.
33. **To contract, carry out, maintain, improve factories, warehouses and other works and conveniences which may seem directly or indirectly conducive to any of the Company's object and to contribute, subside or otherwise assist or to take part such maintenance, management, working control superintendence.
34. **To invest and deal with surplus moneys of any which the company does not require immediately in any form of investment including shares, stocks, bonds, debentures, obligations or other securities of any company or association or in Government securities or in deposit with Bank or Banks as may be considered desirable and from time to time to vary such investment in connection with the main business and subject to the provisions of the Companies Act, 2013 to lend money to such persons and on such terms and conditions as may seem expedient with or without security and in particular to customers and others having dealings with the company and to give any guarantee or indemnity as may seem expedient. But the company will not do banking business as defined under the Banking Regulation Act, 1949.
35. **Subject to the provisions of section 73 and other relevant sections of the Companies Act, 2013 and rules made there under and Directives of Reserve Bank of India to receive money on deposit with or without allowances of interest, to borrow or raise money with or without security and/or secure the payment of money by mortgage or by the issue of debentures or debenture-stock (perpetual, terminable or otherwise) bond mortgages, hypothecation, lien or any other security founded or based or charged upon all or any of the property or rights of the company or/in such other manner as the company shall think fit and for the purposes aforesaid to charge all or any of the Company's property or assets movable or immovable, liquid or otherwise present and future, including its uncalled capital and collaterally or further to secure any securities of the company by a trust deed or other assurance and to redeem, purchase or pay off any such security, provided that the company shall not do banking business as defined in the Banking Regulation Act, 1949.
36. **To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and other negotiable instruments subject to Reserve Bank of India's Directives.
37. **To sell, improve, manage, develop, exchange, enfranchise, lease, mortgage, dispose off, turn to account or otherwise deal with all or any part of the property and rights of the company.

38. **To do all or any of the above things in any part of the world and either as principals, agents, trustees or otherwise and either alone or in conjunction with others and by or through agents, sub-contractors, trustees or otherwise subject to law enforce.
39. **To reimburse the cost of incorporation of the company, confirmation of all the preliminary contracts, agreement, and arrangement of the promoters as made for and on behalf of the company before its incorporation.
40. **To open and operate any Bank deposit/loan accounts in any scheduled, nationalized or non -nationalized bank in India and abroad from time to time.

(C) OTHER OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:

** -Deleted-

IV. The liability of the Members of the company is limited.

V. #The Authorised Share Capital of the Company is Rs. 31,00,00,000/- (Rupees Thirty One Crores) divided in to 6,20,00,000 (Six Crores Twenty Lakhs) equity shares of Rs. 5/- (Rupees five) each. The company will have the right to increase or reduce its capital and to divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential ,qualified or special rights privileges or conditions as may be determined by or in accordance with the regulations of the company for the time being to vary modify or abrogate any such rights, privileges or conditions in such manner as for the time being be provided by the Companies Act, 2013 or provided by the company for the time being.

** Amended vide Special Resolution passed on 02/07/2015 through postal ballot and e-voting

Amended vide Special Resolution passed in the 21st AGM held on 16/12/2015

- V. We, the several persons whose names, addresses and description are subscribed hereto 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, Descriptions, Occupations, Addresses & Signatures of the Subscribers.	No. of Equity Shares taken by Each Subscriber.	Name, Address, Descriptions, Occupations and signatures of witness.
1	Sd/- Penumetchu Krishnam Raju S/o. Venkata Raju 266, Vivekananda Nagar, Kukatpally, Hyderabad – 872. Occ: Service	100 (One Hundred only)	Sd/- Amrit Kumar Kota S/o. K. Venkat Rao SRT 954 Sanathnagar Hyderabad – 18 Occ: Chartered Accountant
2.	Sd/- Gutta Venkateswara Rao S/o. Narashima Murthy HIGH 7, BHEL Township, Hyderabad. Occ: Business	100 (One Hundred only)	
3	Sd/- Manthena Karuna Raju S/o. M.R. Jagapathi Raju 109, Venture II SBH Colony, L B Nagar, Hyderabad. Occ: Service	100 (One Hundred only)	
4	Sd/- Penumetchu Satyanarayana Raju S/o. Raghava Raju Karlapalem(PO) Mandal Guntur Dist Occ: Cultivation	100 (One Hundred only)	
5	Sd/- Penumetchu Rama Raju S/o. Raghava Raju Karlapalem(PO) Mandal Guntur Dist Occ: Cultivation	100 (One Hundred only)	

6	Sd/- Penumetchu Naga Raju S/o. Raghava Raju Karlapalem(PO) Mandal Guntur Dist Occ: Cultivation	100 (One Hundred only)
7	Sd/- Manthena Shiva Rama Raju S/o. Subba Raju Karlapalem(PO) Mandal Guntur Dist Occ: Cultivation	100 (One Hundred only)
	Total no. of shares undertaken	700 (Seven Hundred only)

Date: 08.12.1993
Place: Hyderabad.