

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, गुजरात, दादरा एवं नगर हवेली

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L67990GJ1995PLC025234

मैसर्स KHANDWALA CAPITAL SERVICES LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
KHANDWALA CAPITAL SERVICES LIMITED

जो मूल रूप में दिनांक उनतीस मार्च उन्नीस सौ पचासवें को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
KHANDWALA FINANCIAL SERVICES LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि. 507 (अ) दिनांक 24.8.1998 एस्.आर.एन. A54391933 दिनांक 23/01/2009 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
KIFS FINANCIAL SERVICES LIMITED

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा अहमदाबाद में आज दिनांक तेईस जनवरी दो हजार नौ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Gujarat, Dadra and Nagar Haveli

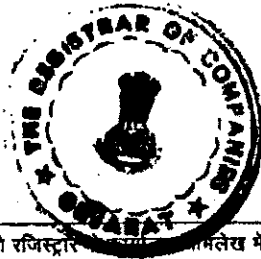
Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L67990GJ1995PLC025234

In the matter of M/s KHANDWALA CAPITAL SERVICES LIMITED

I hereby certify that KHANDWALA CAPITAL SERVICES LIMITED which was originally incorporated on Twenty Ninth day of March Nineteen Hundred Ninety Five under the Companies Act, 1956 (No. 1 of 1956) as KHANDWALA FINANCIAL SERVICES LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/08/1998 vide SRN A54391933 dated 23/01/2009 the name of the said company is this day changed to KIFS FINANCIAL SERVICES LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Ahmedabad this Twenty Third day of January Two Thousand Nine.



(KAMAL HARJANI)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

गुजरात, दादरा एवं नगर हवेली
Gujarat, Dadra and Nagar Haveli

कम्पनी रजिस्ट्रार कार्यालय में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:

KIFS FINANCIAL SERVICES LIMITED
B-81, PARISEEMA COMPLEX, ELLISBRIDGE,, C. G. ROAD.,
AHMEDABAD - 380006,
Gujarat, INDIA

Co. No. 04-25234

**Fresh Certificate of Incorporation Consequent on
CHANGE OF NAME**

**In the OFFICE OF THE REGISTRAR OF COMPANIES, GUJARAT
[Under the Companies Act, 1956 (1 of 1956)]**

IN THE MATTER OF KHANDWALA FINANCIAL SERVICES LIMITED

I hereby certify that **KHANDWALA FINANCIAL SERVICES LIMITED** which was originally incorporated on **29th March, 1995** under the Companies Act, 1956 and under the name **KHANDWALA FINANCIAL SERVICES LIMITED** having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956, on **18th September, 1995** and the approval of the Central Government signifies in writing having been accorded thereto by the Registrar of Companies, Gujarat, vide his letter dated **21st September, 1995** in terms of Government of India, Ministry of Law, Justice & Company Affairs (Department of Company Affairs) Notification No. GSR 507(E) dated 24-06-1985 the name of the said Company is this day changed to **KHANDWALA CAPITAL SERVICES LIMITED** and this certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at **AHMEDABAD** Dated this **TWENTY SECOND** day of **SEPTEMBER, 1995** One Thousand Nine Hundred **NINETY FIVE**.



Sd/-

[M. L. SHARMA]
Registrar of Companies,
Gujarat
Dadra & nagar haveli



Co. No. 04-25234

CERTIFICATE FOR COMMENCEMENT OF BUSINESS
Pursuant of Section 149(3) of the Companies Act, 1956

I hereby certify that the **KHANDWALA FINANCIAL SERVICES LIMITED** which was incorporated under the Companies Act, 1956, on the **Twentyninth** day of **March, 1995** and which has this day filed a duly verified declaration in the prescribed form that the conditions of Section 149 (1) (a) to (d)/149(2) (a) to (c) of the said Act, have been complied with, is entitled to commence business.

Given under my hand at **AHMEDABAD** this **THIRTYFIRST** day of **MARCH** One Thousand Nine Hundred **Nintyfive**.



Sd/-
[S. N. MISRA]
Registrar of Companies
GUJARAT
Dadra & Nagar Haveli



FORM IR

CERTIFICATE OF INCORPORATION

No. 04-25234 OF 1994-95

I hereby certify that **KHANDWALA FINANCIAL SERVICES LIMITED** is this day incorporated under the Companies Act, 1956 (No.1 of 1956) and that the Company is Limited.

Given under my hand at **AHMEDABAD** this **TWENTYNINTH** day of **MARCH**, One Thousand Nine Hundred **NINETY FIVE**.



Sd/-

[V. K. PARMAR]

Asstt. Registrar of Companies

GUJARAT

Dadra & Nagar Haveli

**THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES**

MEMORANDUM OF ASSOCIATION

OF

KIFS FINANCIAL SERVICES LIMITED

- I. The Name of the Company is "KIFS FINANCIAL SERVICES LIMITED".
- II. The Registered Office of the Company will be situated in the State of Gujarat.
- III. The objects for which the Company is established are :

[A] THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON INCORPORATION ARE :

1. To carryon business as financiers, merchant, bankers, investment factors, liasors, loan, syndicators, underwriters, brokers, share transfer agents, securitisation, securities, treasury management, merger, acquisition and takeover consultants, project counselors, finance consultants, management consultants, project evaluators, leasing, hire purchase and installments, in all or its branches in respect of any movable and immovable property, NRI investment liasors, corporate, consultancy, capital restructuring, bill discounting, inter-corporate deposits, placement of securities, financing against securities, buying and selling stock invest on behalf or customers taking membership of OTCE, NSE or any other stock exchanges (s), corporate advisory services, trade financing and investment. As the company may deem fit, also, to carry out business of finance, holding and investment company to promote companies, engaged in industrial, manufacturing, trading, export, finance business, project feasibility study within India/Abroad either singly or jointly in association with any Indian or foreign entity, in addition to entering into collaboration agreement for the manufacture of items, which the company is entitled to produce in Indian and abroad with the companies, firms, individuals, governments or any body corporate, subject to the provisions of Law.
2. To carryon business of financing and advancing short term and long term loans, credits, to individuals or associations of person by a whatever name called either on securities such as land, buildings or part thereof, machinery, plants, cattles, shares, debentures, government securities, stock certificates, life insurance policies, units, stock-in-trade or on guarantee or clean without securities on such terms as may seem expedient and to release or dischatge any debt or obligation owing to the company. To arrange and buy commercial papers or any other financial instruments permitted by Reserve Bank of/Government of India.
- *3. To carry on the business of importers of all kinds of goods, articles, raw materials, components, plant and equipments, agricultural products such as wheat, rise, pulse, grain, spices, fruits, vegetables, all and every kind of processes foods, packing materials, textile goods such as gold, silver, gems, jewellery, diamonds, and cosmetics items. To carry on business of manufacturer's representatives, agents, traders, dealers, exporters, consignors, and consignees of all kinds and types of and size of articles, goods, merchandise and commodities such as ferrous and non-ferrous metals, scrap, plastics, gold, silver, precious metals, gems, jewellery, diamonds for all domestic, industrial, commercial agricultural and defence purposes / uses in India or elsewhere.
- *4. To carry on business of importing training for software development, hardware, assembling and networking and to develop software for various purposes, create websites, design webpages, placing of the sites, undertake portal development work engage in E-Commerce activity, engage body shopping facility, management services.

* Object No.3 & 4 were inserted after the existing Object No.2 by way of passing special resolution at the meeting of the members of the company held on 10/09/2001.

[B] THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE

1. To acquire real or leasehold estate and to purchase, lease or otherwise acquire or provide in any place in which any part of the business of the Company may from time to time be carried on, all such offices, warehouses, workshops, buildings, houses for employees and directors, machineries, engines, plants and appliances as may be considered requisite for the purpose of carrying on the business of the Company or any part thereof.
2. To form, constitute, float, lend money to assist and control similar associations or undertakings whatsoever.
3. To promote, subsidise and assist companies, syndicates and partnerships of all kind in any manner as may be thought fit in connection with any of the above objects of the Company.
4. To hold use, work, manage, improve, carry on, develop the undertaking, lands and movable estate or property and assets of any kind of the Company or any part thereof.
5. To dispose of any property of the Company either absolutely or conditionally and in such manner and upon such terms and conditions in all respects as may be thought fit and to accept payment or satisfaction for the same in cash or otherwise.
6. To subscribe for, take or otherwise acquire and hold shares, stocks debentures or other securities of any other Company having objects altogether or in part similar to those of the Company or carrying on any business capable of being conducted so as directly to benefit the Company.
7. To subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public, or any other useful institutions in their objects or purposes or for any exhibitions but not for political objects.
8. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donation, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of Company or of any Company which is a subsidiary of the Company or is allied to or associated with the Company or with any subsidiary company or who are/were at any time Director or officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependants of any such persons and also to establish and subsidise and subscribe to any institutions, associations, club or funds calculated to be for the benefit of or to advance the interest and well being of the Company or of any such other company as aforesaid and make payment to or towards the insurance of any such persons as aforesaid and to any matters aforesaid either alone or in conjunction with any such other company as aforesaid.
9. To provide for the welfare of Directors, employees, or ex-employees of the Company and the wives, widows and families of the dependents or connections of such persons by building or contributing for the building, houses, dwelling or quarters, or by grants of money, pensions, gratuities, allowance, bonus, profit sharing bonus or benefits or other payments or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds profit sharing or other scheme or trust and by providing or subscribing, or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendants, and other assistance as the Company shall think fit.
10. To establish, provide, maintain and conduct or otherwise subsidise research, laboratories and experimental workshop for scientific and technical research and experiments and undertake and carry on with all scientific and technical research experiments and tests undertake and to promote studies and research both scientific and technical investigation and invention by providing subsidy or assisting laboratories workshops, libraries, lectures, meetings and conferences and by providing the remunerations of scientific or technical professor or teachers and by providing for the awards or exhibition, scholarship prizes and grants to students or otherwise and generally

to encourage promote and reward studies, researches, investigation, experiment, tests and invention of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.

11. To appoint any Directors or Managers of any subsidiary company or of any other company in which this Company is or may be interested.
12. To aid pecuniarily or otherwise, any association, body or movement having similar object, the solution, settlement or labour problems or the promotion of industry or trade.
13. To acquire and undertake all or any of the business property and liabilities of any person, company carrying on or proposing to carry on any business which the Company is authorised to carry on or possessed of property suitable for the purpose of the Company which can be capable of being conducted so as directly to benefit the Company and to subsidise or assist any such persons or company financially or otherwise.
14. To vest any movable or immovable property rights or interests acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
15. To lend and advance money or give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealing with Company and to guarantee the performance of any contract or obligation and the payment of money to any such person or companies and generally to give guarantee and indemnities.
16. To guarantee the payment of money secured or unsecured by or payable under in respect of promissory notes, bonds, debentures, debenture-stock, contracts, mortgages charges, obligations, instruments, of any person whatsoever, whether incorporated or not and generally to guarantee or become securities for the performance of any contracts or obligations.
17. To undertake and execute any trust, the undertaking of which may seem to the Company desirable either gratuitously or otherwise.
18. To carry on business or branch of a business which this Company is authorised to carry on by means or through the agency of any subsidiary or other companies and to enter into any arrangement with such subsidiary Company for taking the profits and bearing the loss at any business or branch so carried on, or for financing any such business or branch so guaranteeing its liabilities or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily to close any such branch or business.
19. To pay all preliminary expenses of any company promoted by the Company or any company in which this Company is or may contemplate being interested including in such preliminary expenses all or any part of the cost and expenses of owners of any business or property acquired by the Company.
20. To procure the incorporation, registration or other recognition of the Company in any country, state or place outside India and to establish and maintain local registers and branch places of business in any part of the world subject to law in force.
21. To create any depreciation fund, reserve fund, sinking fund, insurance fund, educational fund or any other special fund or reserves 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 purposes conducive to the interest of the Company.
22. Subject to the provisions of the Companies Act, 1956, to place to reserve or to distribute as dividends or bonus share among the members or otherwise to apply any money received by way of premium on shares or debentures issued at a premium by the Company and any money received in respect of dividends accrued on or arising from the sale of forfeited share.

23. To establish, promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly, calculated to benefit the Company and to place or guarantee the placing of subscribed for or otherwise acquired all or any part of the shares, business capable of being conducted so as directly or indirectly to benefit the Company.
24. To pay out of the funds of the Company all costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and the issue of its capital including any undertaking or other commissions, broker's fees and charges in connection therewith and to remunerate (by cash or other assets or by the allotment of fully or partly paid shares) or by a call or option on shares, debentures, debenture-stocks, or securities of this or any other company or in any other manner whether out of the Company's capital or profits or otherwise to any person or persons for services rendered in introducing any property or business to the Company, in placing or assisting to place or guaranteeing the subscription of any shares, debentures, debenture-stocks or other securities of the Company as the directors may think proper.
25. To draw, make, accept, endorse, discount, execute, issue, negotiate, assign and otherwise deal with cheques, drafts, bills of exchange, promissory notes, hundies, debenture, bonds, bills of lading, railway, receipts, warrants and all other negotiable or transferable instruments.
26. To insure with any other company or person against losses, damages, risks and liabilities of all kinds which may affect this Company.
27. To open account or accounts with any firm or Company or with any bank or banks or bankers or shroffs to pay into, withdraw money from such account or accounts.
28. To apply for, tender, purchase or otherwise acquire any contracts, sub-contracts, licences and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake execute, carry out dispose of or otherwise turn to account the same.
29. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertakings having similar objects and generally of any assets, property or rights.
30. To take part in the management, supervision and control of the business or operation of any company or undertaking having similar objects and for that purpose to appoint and remunerate any directors, trustees, accountants or other experts.
31. Subject to the provisions of the Act, to pay for any properties, rights or privileges acquired by the Company either in shares of the Company or partly in shares and partly in cash or otherwise.
32. To amalgamate, enter into partnership or into any arrangement for sharing or pooling of profits, amalgamation, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on any business or transaction which may seem capable of being carried on or conducted so as, directly or indirectly to benefit the Company.
33. To lend, invest or otherwise employ or deal with money belonging to or entrusted to the Company in securities and shares or other movable or immovable property or without security upon such terms and in such manner as may be thought proper from time to time, to vary such transactions and investments in such manner as the Directors may think fit subject to the provisions of the Companies Act, 1956.
34. To purchase or otherwise acquire, protect, prolong and renew any patents, rights, inventions, licences, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and turn to account the same and to grant licence or privileges in respect of the same.

35. To pay or satisfy the consideration for any property, rights, shares, securities or assets whatsoever which the Company is authorised to purchase, or otherwise acquire either by payment in cash or by the issue of shares, or other securities of the Company, or in such other manner as the Company may agree to partly in one mode and partly in another.
36. To search for and to purchase, protect, prolong, renew or otherwise acquire from any Government, state or authority any patents, protections, licences, concessions, grants, decrees, rights, powers and privileges whatsoever which may seem to the Company capable of being turned to account, to work develop, carry out, exercise and turn to account the same.
37. To furtherance of the aforesaid objects of the Company.
 - [a] to enter into negotiations with and enter into arrangements and contracts and conclude the same with foreign and/or Indian parties and other persons for obtaining by grant, licence, and/or on other terms, formulate and other rights and benefits, and to obtain technical and engineering information assistance and service know-how and expert advice for installation of plant and machinery, production and manufacture of any products, and
 - [b] to pay for technical know-how, technical and engineering assistance and information and/or service rights or privileges acquired by the Company either in shares of the Company or partly in cash or otherwise.
 - [c] to pay to promoters such remuneration and fees and otherwise recompense them for their time and for the service rendered by them.
38. To do above things as may be incidental or conducive to the attainment of above objects, as principals and as through agents, brokers, trustees, contractors, either alone or in partnership or in conjunction with others.
39. Subject to the provisions of Section 58 A of the Companies Act, 1956 and the rules made thereunder and the directives of the Reserve Bank of India, to borrow or raise or secure the payments of money or to receive money on deposit at interest for any of the purposes of the Company and at such time and from time to time and in such manner as may be thought fit and in particular by the issue of debenture or debenture-stocks convertible into shares of this or any other company or perpetual annuities and as security for any such money so borrowed, raised or received or for any such debentures or debenture-stocks so issued to mortgage, pledge or charge the whole or any part of the property, assets, or revenue and profits of the Company present or future including its uncalled capital by special assignments or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company as the case may be provided that the Company shall not carry on banking business as defined in the Banking Regulation Act, 1949.
40. To enter into any arrangements and to take all necessary or proper steps with Governments or with other authorities imperial, supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of carrying out the objects of the Company directly or indirectly or effecting any modifications in the constitution of the Company or furthering interests of its members and to oppose any such steps taken by any other Company, firm or person which may be considered likely directly or indirectly to prejudice the interest of the Company or its members and to promote or assist the promotion, whether directly or indirectly of any legislation which may appear to be in the interests of the Company and to oppose and resist, whether directly or indirectly, any legislation which may seem disadvantageous to the Company.
41. To apply for, promote and obtain any Act of Parliament or legislature, charter, privilege, concession, licence or authorisation of Government State or Municipality provisional order or licence of the Board of Trade or other authority for enabling the Company to carry out any of the objects into effect or for extending any of the powers of the Company for effecting any

modification of the constitution of the Company for any other purpose which may seem calculated, directly or indirectly to prejudice the interests of the Company.

42. To make and/or receive donations, gifts or income to or from such persons, institution or trusts and in such cases and whether of cash or any other assets as may be thought directly or indirectly to benefit the Company or any of the objects of the Company and also to remunerate any person or corporation introducing or assisting in any manner the business of the Company.
43. To establish and support or aid in the establishment of and support associations, institutions, companies, societies, funds, trusts and conveniences for the benefit of the employees or exemployees or of persons having dealing with the Company or the dependents, relatives or connections of such persons and in particular friendly or other benefit societies and to grant pensions, allowances and bonuses either by way of annual payments or by way of lumpsum and to make payments towards insurance and to form and contribute to provident and benefit funds, or to such persons.
44. To indemnify members, officers, directors, agents and employees of the Company against proceedings, cost, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company or any loss, damage or misfortune whatsoever which shall happen in the execution of the duties of their offices or in relation thereto
45. To establish agencies in India and elsewhere for sale and purchase to regulate and discontinue the same subject to law in force.
46. Subject to the provisions of the Act, the company shall have power to borrow any sum or sums of money for the purpose of the company on such terms and conditions and from such person or persons, firms, bank or any financial, industrial, institutions or any government or semi-government corporation as the company may deem fit.

[C] OTHER OBJECTS :

1. 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 people in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in 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 people in any rural area which the Directors consider it likely to promote and assist rural development, and that the words "rural area" shall include such areas as may be regarded as rural areas under the Income Tax Act, 1961, or any other law relating to rural development for the time being in force or as may be regarded by the Directors as rural areas and the Directors may at their discretion in order to implement any of the above mentioned objects or purpose transfer without consideration at a such fair or concessional value as the Directors may think fit 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 Trust or Fund as may be approved by competent authority.
2. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social and moral responsibilities of the Company to the Public or any section of the public as also any activity which the Directors consider 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 as the Directors without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers, or for organising lectures or seminars likely to advance these objects or for giving merit awards, for given scholarships, loans or any other assistance to deserving students, other school or persons to enable them to prosecute their studies or academic pursuits or research and for establishing, conducting, or assisting any institution, fund, trust, having any one of the aforesaid

objects as one of its objects, by giving donations or otherwise in any other manner as the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair concessional value as the Directors may think fit 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 or funds as the Directors may approve.

3. To carry on business as capitalists, commercial agents, mortgage brokers and financial advisors.
4. To carry on all or any of the following business, namely, cotton, kapas spinners and doublers, flax, hemp and jute spinners, linen manufacturers, flax, hemp, jute and wool merchants, wool combers, worsted spinners, woollen spinners, yarn merchants, worsted stuff manufacturers, bleachers and dyers and makers of vitriol, bleaching and dyeing materials and deal in linen, cloth and fabrics, whether textiles, terylene, terycotton and of the other substances felted, netted or looped.
5. To carry on the business of dealers in, and of plant, machinery accessories, equipments, apparatuses, machines tools, instruments required for industrial as well as non-industrial purposes.
6. To carry on the business as manufacturers and processors of disposable and all types of diapers, baby care products, sanitary napkins and other medicinal, clinical and toiletry products.
7. To carry on business as dyers, bleachers and calico printers in dyehouse and as wholesale or retail druggists, analytical or pharmaceutical chemists, and as manufactures of and dealers in paint, oil and varnishes and dyes, and medical drugs.
8. To carry on business of manufacturing, extracting refining, processing, nonedible oil of every description.
9. To act as agents, brokers and trustees and to undertake, perform, sub-contracts, to act through or by means of agents, brokers, sub-contractors or others, to carry on the business of agency and manufacturers' representatives to execute and to carry out agreements and sole agency or other similar agreements and may appoint subagents or distributing agents with relation to business of any type or kind.
10. To carry on all or any of the business of finance brokers, registrar to the issues and transfer agents, issue houses or insurance agents/brokers and agents or underwriters, consultants, assessors, valuers, surveyors, mortgage brokers and undertaking the provision of hire purchase and credit sale finance and of acting as factors and brokers (provided that nothing contained herein shall enable the Company to carry on the business of Banking as defined in the Banking Regulations Act, 1949)
11. To carry on the trade or businesses of iron makers, steel makers, steel convertors colliery proprietors, coal manufacturers, miners smelters, engineers tin plate makers and iron founders, in all their respective branches.
12. To carry on business of manufactures, importers, exporters, assemblers, hirers and repairers of and/or dealers in and marketing and distribution of all type of electronic equipments, their parts and accessories and spares hereof such as computers and computer peripherals, computer parts, data transmission circuit, audio visual equipments and industrial machinery and consumer electronics including radio receivers, television receivers, television picture, tubes, tape-recorders, record changers, professional and defence electronics, test and measuring instruments, musical instruments, digital and analytical instruments, electronic environmental and pollution measuring instruments, photocopying machines and other office equipments, electronic desk calculators, oscilloscopes and associated instruments, process control systems, industrial electronics medical electronic equipments, electronic devices, audio record/ playback systems, closed circuit T.V., aerospace electronics, geo-science electronic, communication electronics and broadcasting electronics.

13. To grow, produce, deal in agricultural and vegetable products of all kinds, grains, cereals, pulses, fruits, flowers, cloves, cardamom, cassia, saffron, cummins seeds, pepper, ginger and other spices, cotton, coffee, coco, tabacco, bidi leaves, rubber, indigo, lakh, sugarcane, oilseeds and essential oil producing seeds, plants, herbs, tubers, drugs, medicinal plants, and tanning materials of all kinds, sandalwood, rosewood, grasswood, timber, and other raw materials that are the produce of land and to sell, purchase, import, export and deal in the same and to carry on all or any of the business of farmers, poultry farming, fisherman, dairying, livestock breeding dead stock, meat, cattle food and feeding and factoring preparations of every kind maker and manufacturers of manures and fertilisers, pesticides, fungicides and agrochemicals of all kinds and their formulations and mixtures, paper pulp and paper.
14. To buy, sell, deal in, export, import and manufacture steel castings, alloyed steel castings, cast iron castings, alloyed cast iron castings, metals, metal scraps, melting, annealing an industrial furnaces, fabrication of equipments, machinery spares, boiler spares ferro alloys, non-ferrous castings and to purchase, manufacture or erect by contract or otherwise the necessary plant, machinery or other necessary equipment for the manufacture of all or any of the above mentioned items and other metals or foundry products of all types and descriptions, manufacturers and dealers in wire nettings and meshings and standard wire, barbed wire, ropes and any other wire products of all types and descriptions and steel finding, requisite and implements required for Railways, Tramways, Boats, Launches and Steamers, Countrying aeroplanes, helicopters and all other type of office, domestic or other furnitures and fixture, steel and wooden or other substances, locks and padlocks and allied goods and products.
15. To carry on and undertake the business of finance and trading, hire purchase leasing and to finance lease operation of all kinds, purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipment that the company may think fit and to assist in financing of all every kind and description of hire purchase or deferred payment or similar transaction and to subsidise, finance or assists in subsidising or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise deal in all form of immovable and movable property including lands and buildings, plants and machinery, equipments, ships, aircrafts, automobiles, computers and all consumers commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof regardless of whether the property purchase and leased be new and/or used.
16. To carry on the business of electricians, electrical engineers and manufacturers of all kinds of electrical machinery and electrical apparatuses for any purpose whatsoever and to manufacture, sell, supply, lay down, establish, fix, carry out, and deal in accumulators, lamps, meters, lines, post, engines, dynamos, batteries, telephonic or wireless apparatuses of any kind and accessories thereof and manufacturers of and dealers in scientific instruments of any kind.
17. To carry on the business of mechanical engineers and manufacturers of machinery tool makers, brass founders, metal workers, boiler makers, mill wrights, machinists wood workers, builders and suppliers, painters, metallurgists, water supply engineers gas makers, printers and to repair, convert, alter, let on hire and deal in machinery, implements, rolling stock and hardware of all kinds.
18. Subject to law to carry on the business of running hotel, restaurant, cafe, tavern, beerhouse, refreshment-room and as lodging-house keepers, licenced victuallers, wine, beer and spirit merchants, brewers, malsters, distillers, importers and manufacturers, marketing of aerated, mineral and artificial waters and other drinks, purveyors, caterers for public amusements generally, garage proprietors, livery stable keepers, job-master, ice merchants, importers and workers of food live and dead stock and colonial and foreign produce of all descriptions, hair dressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusement, recreating, sport, entertainment and tobacco and cigar merchants, theatrical opera box office proprietors, entrepreneurs and general agents which can be conveniently carried on in connection therewith.

19. To carry on the business as transporters and general carriers carting and haulage contractors, cleaning and forwarding agents, commission agents, custom agents, stevedors, wharfingers, packers and to carry goods of every kind and description in any form (solid, liquid, or other), passengers, live stock from one place to another in any part of the world whether by road, rail air and/or water, and for that purpose to own, purchase, assemble, acquire, charter, hire, lease, all types, kinds, sizes and nature of vehicles, such as hand cart, bullock cart, horse cart, car, truck, tempo, lorry, steamer, tramways, boat, barges, airplanes, sea planes, gliders aeroplanes, other crafts moved by whatever motive power/energy such as oil, coal and land cock, wood, gas, electricity, solar, atomic energy and/or such other motive power and substitutes thereof.
20. To undertake or direct the construction and the maintenance of and to acquire by purchase, lease, exchange, hire or otherwise, land or property, building and estate of any tenure of any interest therein, to sell, lease, let, mortgage or otherwise dispose of the same and to purchase and sell for any person free hold or lease hold land, house, property, buildings, offices, factories, workshops, godowns, farm houses, farms or any share/interests therein and to carry on the business of land and estate agent on commission or otherwise without commission.
21. To carry on the business of and act as promoters, organisers and developers of land, estate, property, co-operative housing societies, associations, housing schemes, shopping-office complexes, townships, farms, farm houses, holiday resorts, hotels, motels and to finance with or without security for the same and to deal with and improve such properties either as owner or as agents.
22. To carry on the business of an investment company and to invest in and acquire and hold and otherwise deal in shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any company constituted or private industrial enterprises carrying on business in India or elsewhere and shares, debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any government, state, dominion, sovereign, public body or authority, scheme, municipal local or otherwise whether in India or elsewhere.
23. To provide personnel recruitment services and to carry on business of industrial consultants and providing management services by providing personnel services accountants, typists, salesmen, supervisors, workers and labourers, incur expenses for transportation, postage, stationery and other auxiliary and incidental expenses for the business of service contract entered into by any person.
24. To irrigate, improve and develop lands, farms, plots and properties, whether belonging to the Company or not and to develop the resources thereof by cleaning, draining, fencing, ploughing, sowing, planting, manuring, farming, weeding, letting or otherwise and to carry on the business usually carried on by planters, plantation owners, peasants and process of agricultural and horticultural produces, flowers and fruits and trees of all kinds.
25. To carry on the business as manufacturers, traders, exporters, importers, dealers consignors, consignees of all classes of cables, and wires including mineral insulated thermocouple cables, thermocouple wires, heating cables, thermometer compensating cables, resistance temperature detectors, resistance thermometer elements and assembly thereof, thermocouple assemblies resistance thermometer assemblies, thermowells, terminal block, terminal lead process control instruments, cables, having PVC, sheathing, asbestos sheathing, steel braiding and wires and cables used and required by all process industries, power stations, railways, petrochemical industries, fertilizers, dairy, defence, nuclear reactors, space application and wherever temperature measuring and control is required for conservation, energy pollution control and other purposes.
26. To carry on the business of printers and stationers in all of its branches.
27. To act as manufacturers, buyers, seller, dealer, supplier, agent, exporter, importer, developer of software and hardware.

28. To establish and manage Private Safe Deposit Locker Vaults, for renting out lockers as a 'Private Safe Deposit Vault', and accept deposits there against.
29. To carry on the business as stone marble merchants, quarry masters and to supply polished stone, rough stone, granites, Italian marbles, carara marbles, white marbles, black marbles and all type of stone and to act as buyers, sellers, manufacturers of glazed tiles, mosaic tiles, bricks, get through others, shape, hew, curve, polish, glaze, crush, cutting into flat sheet, process prepare for sell stone and marbles of all kinds and to carry on the business as dealers in lime traders, lime stone, cement, white cement, sand, mortar, concrete, quarry.
30. To carry on the business of manufacturing dealers, buyers, sellers and to deal in any type of ready-made kintted garments made out of any types of fabrics, in India or elsewhere.
31. To carry on the business of tourists and travel agent and contractors to arrange and operate tours and travell packages.
32. To set up steel furnaces and continuous casting and rolling mill plant for producing steel and alloy steel ingots, steel and alloy steel billets and all kinds and sizes of re-rolled sections, flats, angles, rounds, squares, hexagons, octagons, rails, joints, channels, strips, sheets, plats, deformed bars, plain and cold twisted bars, bright bars, shafting and steel structurals.
33. To carry on the business as manufacturers, exporters, importers, dealers, traders and processors of all kinds of ferrous and non-ferrous metal and of cold and hot rolling, re-rolling, slitting, edge milling, sheeting, stamping processing, extruding drawing, flattening, straightening, heat treatment of all kinds of ferrous and non-ferrous metals of own or for others.
34. Subject to the provisions of Law to manufacture, brew, distill process, dyhydrate, can package, buy, sell and deal in confectionery, dry and preserved fruits, juices, vegetables, packing materials, bread flour, biscuits, backing materials, beer, wines, alcohol and molasses, vanaspati, ghee, vegetable oils, processes food products, ice-cream, candy milk products and all other eatables and by products including fish, prawns and other edible produce of the water.
35. To acquire, take over, promote, establish and carry on all or any of the business of seed crushers and manufacturers of and dealers in groundnut, gingely, castor, cotton, mowra linseed, rape and mustard cakes, oil extractors by crushing chemicals or any other process, cake and oil manufacturers, oil refineries, scrap boilers, manufacturers of floors and floors covering of every description makers and manufacturers of every description, makers and manufacturers of artificial manures and fertilizers of every description, mean manufacturers, grain and seed merchants, oil merchants, flax cotton, ground nut gingely, mowra and castor merchants.
36. To carry on business as printers and publishers of news papers, journals, magazines, books and other literary works and undertakings, in all languages whether on payment of royalty or not.
37. To carry on as the business if manufacturing of all kinds of cement, cement products, lime, burners and ceramics.
38. To carry on the business of manufacturers and dealers of tractors, automobiles, earth moving equipments, internal combusting engines, boilers, locomotives and compressors.
39. To carry on the business of manufacturers of automobile parts, spare parts and components of machineries and to act as agents for manufacturers.
40. To carry on the business as manufacturers of soaps, cosmetics, perfumes and toilet requisites.
41. To carry on the business of purchase and sale of petroleum products, to act as dealers and distributors of for petroleum companies to run service station for the repairs and servicing of automobiles and to manufacture or deal in fuel oils, cutting oils, greases.
42. To carry on the business of manufacturers, and dealers in all types of rubber, leather, celluloid,

bakelite, plastic and products thereof, particularly industrial rollers, sheets, beltings and consumers goods such as tyres, tubes and other allied products, chappals, shoes, toys, medical and surgical goods.

43. To carry on the business of manufacturers of timber and wood products, plywood matches and wooden or metal furniture.
44. To carry on the business of manufacturers or dealers in glass products, including sheet and plate glass, optical glass, glass wool and laboratory ware.
45. To carry on the business of manufacturers and dealers in dairy products and allied products.
46. To manufacture or deal in bricks, tiles, sanitaryware bath room fittings and fixture flushing cisterns, commodes, wash basins, pipes and tubes of plastic, glass or at other material, earthenware pottery articles, china and terracotta wares of all kinds and to carry on business as quarry masters and stone merchants.
47. To carry on the business of yarn by doubling, spinning, crimping, texturising sizing, mercerizing, bleaching, blending, carbonising, calendering, converting printing, coloring, curing, processing, dyeing, sanforising, scouring, twisting, thinning, washing and knitting of the same and to carry on the business of importers, exporters and dealers in all kinds of yarns fibres and fibrous materials.
48. To carry on the business as manufacturers, contractors, sellers, buyers, importers exporters and dealers in all kinds of plastics, plastic goods, products, articles and materials and to manufacture, import, export and deal in all kinds of plastic machinery, apparatus, equipments, spares, parts and accessories.
49. To carry on the business of manufacturing, dealers, buyers, sellers, and to deal in all types of dyes, intermediates, pigments, organics, inorganic and allied chemicals.
50. To carry on the business of manufacturers, processors, refiners, buyers, sellers, importers, exporters, agents and dealers in tubes, cables, copper and aluminium conductors or other conductors, made of any metal or substances and sheet, circles, strips, rings, canisters, including extruded products such as cans containers, tubes rods, angles, collapsible tubes and all types of machineries, plants or apparatus and things required for or capable of being used in connection with the manufacture of above items.
51. To transport passengers and generally to for the business of common carriers.
52. To act as agent, consultant, adviser, counsellors in all such types of services within India and in overseas countries within the framework of law in force.
53. To deal in the manufacturing, trading, importing, exporting, processing and formulation of m.c.c.p.
54. To manufacture all kinds of cosmetics products, hairs, skin, nail and other beauty preparations, deodorants, aerosol and pump spray products, baby products, all kinds of perfumery and other compounds preparations, materials and products, bath products, care products, raw and finished cosmetics, perfumes and essences, dentifrices, lotions, extracts, greases, creams, cream salves, ointments, pomades, powders, eau-de-cologne, toilet requisites, and preparations, decurising compounds, all kinds of packing materials, soaps, soap chips, soap powders, detergents, toiletries other substerials all kinds of oils, fats, perfumes, laundry products cosmetics tooth powders, tooth brushes, shaving creams, shaving foams, after shave lotions, shoe polish and all types of all kinds of cosmetics goods.
55. To carry on all or any of the business of manufacturers, importers, exporters, buyers, sellers, suppliers, traders, merchants, indenters, brokers, agents, assemblers, packers, stockists, distributors, jobworkers and dealers of all kinds of full pad based, gas based and mineral such as precipitated silica, sodium silicate, calcium silicate, aluminium silicate, sodium

magnesium, aluminosilicate, aluminium silicate, sodium aluminium silicate, magnesium oxide, silica gel, molecular sieve, filter and polishing composition, oil refining compositions.

56. To undertake and carry on the business of shippers, ship owners, shipbreakers, shipping agents, ship managers tug owners, loading brokers, freight contractors, barge owners, lightermen, dredgers and forwarding agents, engineers, ship store merchants, ship husbands, stevedores, salvors ship builders and ship repairers, ship breaking yards, and to carry on business of breaking cutting, dismantling of ship, steamers, trailers, steam launches, ocean going vessels plying on water either by company itself or through other arrangements whether on contract or job work basis.

IV. The liability of the members is limited.

*V. The Authorised Share Capital of the Company is Rs. 11,00,00,000/- [Rupees Eleven Crores only] divided into 1,10,00,000 [One Crore Ten Lacs] Equity Shares of Rs.10/- [Rupees Ten only] each.

*The Authorised Capital was increased from Rs. 3.30 Crores to 11.00 Crores by way of passing Resolution at the meeting of the members of the Company held on 04-12-2012.

KIFS FINANCIAL SERVICES LIMITED

[Handwritten Signature]

DIRECTOR/AUTHORISED SIGNATORY

We, the several persons whose names and addresses 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 our respective names.

Sr. No.	Names, Addresses, descriptions, Occupation and Signature of the Subscribers	Number of Equity shares taken by each subscriber	Name, Address, Description and Occupation of the Common witness
1.	Shri Parmanand G. Khandwala Son of Ganpatram 136, Paraskunj Society No. 3, Satellite Road, Ahmedabad-380015. Business Sd/-	100 (One Hundred)	Common Witness to all Subscribers Shailesh C. Parikh Son of Chandrakant J. Parikh 412, 4th Floor, Ashwamegh Avenue, Mayur Colony, Navrangpura, Ahmedabad-380009. Practising Chartered Accountant Sd/- M. No.: 39254
2.	Shri Rajeshbhai P. Khandwala Son of Shri Parmanand Khandwala 136, Paraskunj Society No. 3, Satellite Road, Ahmedabad-380015. Business Sd/-	100 (One Hundred)	
3.	Shri Jayeshbhai P. Khandwala Son of Shri Parmanand Khandwala 136, Paraskunj Society No. 3, Satellite Road, Ahmedabad-380015. Brokers, Business Sd/-	100 (One Hundred)	
4.	Shri Vimalbhai P. Khandwala Son of Shri Parmanand G. Khandwala 136, Paraskunj Society No. 3, Satellite Road, Ahmedabad-380015. Business Sd/-	100 (One Hundred)	
5.	Smt. Minakshiben Parmanand Khandwala Wife of Shri Parmanand Khandwala 136, Paraskunj Society No. 3, Satellite Road, Ahmedabad-380015. Household Sd/-	100 (One Hundred)	
6.	Smt. Sonalben R. Khandwala Wife of Shri Rajesh P. Khandwala 136, Paraskunj Society No. 3, Satellite Road, Ahmedabad-380015. Household Sd/-	100 (One Hundred)	
7.	Smt. Kinnariben J. Khandwala Wife of Shri Jaesh P. Khandwala 136, Paraskunj Society No. 3, Satellite Road, Ahmedabad-380015. Household Sd/-	100 (One Hundred)	
	TOTAL	700 (Seven Hundred)	

Place : AHMEDABAD

Dated this 28th day of March, 1995