

**THE COMPANIES ACT, 1956**

**Company Limited by Shares**

**MEMORANDUM OF ASSOCIATION OF THE KARNATAKA  
STATE INDUSTRIAL AND INFRASTRUCTURE DEVELOPMENT  
CORPORATION LIMITED**

I. The name of the Company is "Karnataka State Industrial and Infrastructure Development Corporation Limited".

**Amended at A.G.M. held on  
28-09-2010.**

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

III. The Objects for which the Company is established are:-

1. To promote, improve, establish and execute industries projects or enterprises for manufacture and production of plant, machinery, tools, implements, materials or substances of any description whatsoever which in the opinion of the Company are likely to promote or advance the industrial development of Karnataka.

2. To promote, establish and execute industries, projects or enterprises for manufacture of goods, materials, substances or things of any description whatsoever which in the opinion of the company are likely to promote or advance the industrial development of Karnataka.

3. To aid, make loans or advances, assist and finance any industrial undertakings, projects or enterprises, whether owned or run by Government, statutory body, company, firm or individual with capital, credit, means or resources for prosecution of its work and business.

4. To underwrite the issue of stock, shares, bonds or debentures by industrial, trading or other concerns.

5. To retain as part of its investments any stock, shares, bonds or debentures which it may have to take up in fulfillment of its underwriting liabilities until otherwise determined to dispose of those investments.

6. To guarantee on such terms and conditions as may be agreed upon, of loans raised by industrial, trading or other concerns.

7. To plan, formulate and execute projects for setting up industries or developing lines of production in the State.

8. To promote and operate schemes for Industrial Development of Karnataka and for that purpose to prepare and get or cause to be prepared reports, blue prints, statistics and other information.

9. To promote other companies, firms, establishments, concerns or undertakings for any purpose calculated to benefit the company.

9a. To prepare, formulate and implement projects, schemes and programmes relating to infrastructure development in the State of all types and kind including but not necessarily limited to Public Private Partnership (PPP) mode.

**Amended at A.G.M. held on  
28-09-2010.**

9b. To promote and establish Special Purpose Companies / entities / body corporates / societies / trusts for implementation and/or financing infrastructure projects of all types and kind not limited to PPP mode.

**Amended at A.G.M. held on  
28-09-2010.**

9c. To provide technical, financial and other assistance for implementing infrastructure projects of all types and kind including those in PPP mode

**Amended at A.G.M. held on  
28-09-2010.**

10. To promote and establish companies and associations for the prosecution or execution of industrial undertakings, works, projects and enterprises of any description, whether of a private or public character, which in the opinion of the Company would contribute to the industrial development of Karnataka, and to acquire and dispose of shares and interest in such companies or associations or in any other companies or associations or in the undertakings thereof.

10a. To engage in the business of management of security offering/ issue of corporate bodies including making arrangements for selling or buying or subscribing to or dealing in securities, preparation of offer documents / prospectus / letters of offer, tying up with other intermediaries in securities, rendering corporate advisory service, determining financial structure of issuer, to manage portfolio of securities, to handle allotment and refund of securities, to underwrite issues and to undertake all other matters connected with issue / offering of securities.

10b. To carry on the business of Merchant Banking in all its branches and kind, to act as Managers to the issues, to act as financial consultants, to acquire and hold one or more memberships in stock/security exchanges, trade associations, commodity exchanges, clearing houses or associations or otherwise in India or any part of the world, to act as Brokers, Underwriters, Portfolio Managers, Registrars & Transfer Agents, Issue Agents & Paying Agents, Sponsors, Dealers and Agents in connection with securities.

10c. To buy, acquire, sell dispose of, exchange, convert, subscribe, participate, invest in and hold whether on its own account or on behalf of any person, body corporate, company, society, firm or association of persons whether incorporated or not, shares, stocks, debentures, debenture-stocks, units, promissory notes, bills of exchange, bonds, warrants, participation certificates or participation units, other money market or capital market instruments, obligations and securities issued or guaranteed by any Government, State, Dominion, Sovereign Body Commission, Public Body or Authority, Supreme, Local or Municipal or Company or Body, whether incorporated or not or by any person or association.



10d. To acquire any such shares, stocks, debentures, debenture-stocks, units, promissory notes, bills of exchange, bonds, warrants, participation certificates or participation units, other money market or capital market instruments, obligations and securities by original subscription, participation in syndicates, tender, purchase, exchange or otherwise and to subscribe for or acquire the same either conditionally or otherwise and to guarantee the subscription thereof for a commission or otherwise and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.

10e. To provide or assist in obtaining directly or indirectly, advice or services in various fields such as management, finance, investment, technology, administration, commerce, law, economics, labour, human resource development, industry, public relations, statistics, science, computers, accountancy, taxation, fund management, foreign exchange dealings, quality control, processing, strategic planning and valuation, prepare projects and feasibility reports for and on behalf of any company, association, society, firm, trust, individual or body corporate.

10f. To give advice on, or to offer, give, take, circulate and / or otherwise organise, accept or implement any takeover bids, mergers, amalgamations, acquisitions, diversification, spinning off, consolidation, rehabilitation or restructuring of any business, concern, undertaking, company, body corporate, partnership firm or any other association of persons whether incorporated or not, by acquisition of shares or assets and / or liabilities and whether as a going concern or as a part of the concern or otherwise as may be deemed fit having regard to business exigencies.

10g. To perform and undertake activities pertaining to leasing, giving on hire or hire-purchase, asset credit, instalment sale and/or deferred sale and providing financial assistance by means of leasing, giving on hire or hire-purchase, lending, selling, reselling or otherwise disposing of all forms of immovable and moveable properties and assets such as buildings, godowns, warehouses and real estate of any kind, nature or user whatsoever and all types of industrial, office and other plant, equipment and machinery, heavy or medium industrial machinery, computers, electronic data processors, tabulators, air-conditioners, medical equipment or any system and any other items of any kind, nature or user whatsoever whether industrial or consumer, and all types of vehicles, ships or aircrafts and any other property of any kind, nature or user whatsoever and whether required for manufacturing, processing, marketing, transporting, trading or any other commercial or service business and for this purpose, purchasing or otherwise acquiring dominion over the same whether new or used.

10h. To establish, maintain, operate and manage whether directly or through other agencies like subsidiaries or other companies, bodies corporate, trusts or persons, Mutual Funds and Venture Capital Funds.

10i. To provide custodial and depository services and to do all such things as may be required for this purpose.

10j. To sponsor such eligible companies as may be thought fit on the Over the Counter Exchange of India or on any other Exchanges whether in or outside India and to initially place securities, act as market maker and dealer and do all such things as may be necessary, permitted or advisable to do.

10k. Subject to the permission of Reserve Bank of India and other authorities where required, to act as foreign exchange dealer and to buy, sell or otherwise deal in all kinds of foreign currencies, foreign currency options, forward covers, swaps of all kinds and to transact for itself or on behalf of any person, body corporate, company, society, firm or association of persons, whether incorporated or not, all transactions in foreign currencies.

10l. To carry on the activities of bills discounting, re-discounting bills, marketing, factoring, dealing in commercial paper, treasury bills, certificate of deposits and other financial instruments.

10m. To act as trustee of any deed constituting or securing any debentures, debentures-stocks, bonds, promissory notes or any other negotiable or marketable instruments or other securities or obligations and to undertake and execute any other trusts and also to undertake the office of or exercise the powers of executor, administrator, receiver, treasurer, custodian and trust corporation, so however, not to act as an Asset Management Company.

11. To establish, promote, develop, purchase, take on lease or in exchange or under amalgamation, licence or concession or otherwise acquire factories, industrial concerns, manufacturing concerns, mines beneficiation and mineral dressing, concentration and refining plants, chemical and other industrial plants, lands, buildings, workshops, power houses, plants and equipments machinery, sidings, loco works and any rights and privileges or interest therein and to explore, prospect, work, develop, administer, manage or control and to turn to account the same

12. To acquire by lease, grant, assignment, transfer or otherwise any grants or concessions of any minerals field mines, mineral and mine contracts, works and premises from any person, corporation, company, Government or local authority in the State of Karnataka or elsewhere, and to perform and fulfil the conditions thereof.

13. To carry on all kinds of exploration business, and in particular to search for, prospect, examine and explore mines and ground supposed to contain minerals or precious stones and to search for and obtain information in regard to mines, mining claims, mining districts and localities and to purchase or otherwise acquire, and to sell, dispose of, and deal with mines and mining rights, and property supposed to contain minerals or precious stones of all kinds, and undertakings connected therewith and to work, exercise, develop and turn to account mines and mining rights, and any undertakings connected therewith, and to buy, sell, refine, manipulate and deal in minerals of all kinds.

14. To purchase by agreement or to take on lease or under any form of tenancy any land, to erect such buildings and to execute such other works as may be necessary for the purpose of carrying out its duties and functions.

15. To develop land on its own account or for the State Government for the purpose of facilitating the location of industries thereon.

16. To develop industrial areas selected by the State Government for the purpose and make them available for the undertakings to establish themselves.

17. To manufacture, assemble, acquire, instal, work, maintain, repair, alter, prepare for market, store, sell, buy, let or hire, import or export and otherwise deal in all kinds of articles and things (including all kinds of plant and machinery, engines, equipments, appliances, conveyances, component parts, fittings, tools, implements, accessories, rolling stock, apparatus, materials and all articles and things used or capable of being used in connection therewith in any way whatsoever) which may be required for the purpose of any business of the company or are commonly supplied or dealt in by persons engaged in any such business and which may be capable of being profitably dealt with in connection with any of the business of the Company.

18. To employ and remunerate experts to investigate and examine into the condition, prospects, value, character, and circumstances, of any business or industrial concern and undertaking, and generally of any assets, property, or rights.

19. To construct, execute, carry out, equip, improve, work, purchase or otherwise acquire, lease, develop, administer, manage or control in the State of Karnataka or elsewhere works and conveniences of all kinds which expression in the Memorandum includes factories, industrial concerns, manufacturing concerns, mines beneficiation, minerals dressing, concentration and refining plants, quarries, barrages, dams, sluices locks, embankments, moles, break - waters, docks, quarries, harbours, piers, wharves, canals, tanks, bridges, aqueducts, reservoirs, irrigations, reclamation improvement, river - works of all kinds, railways, ropeways, tramways, roads, sewage, drainage, sanitary, paving, water, gas, electric light, telephonic, telegraphic, wireless telegraphic, hydro- electric, and power supply works, and hotels and warehouses, markets and buildings, private or public workers quarters and houses, villages, sheds, dwellings, offices, shops and stores, and all other works or conveniences whatsoever.

20. To sink wells and shafts, lay down pipes, construct, maintain and improve any tramways, telegraph and telephone lines, wharves, piers, docks, canals, reservoirs, watercourses, warehouses, sheds and other buildings and works calculated directly or indirectly to advance the interests of the Company and to pay or contribute to the expenses of construction, maintaining and improving any such works.

21. To carry on the business of engineers and manufacturers of agricultural and other machinery, plants, implements, and tools, equipments, apparatuses and accessories, rolling stock and others like goods and the production and working of metals and minerals of all kinds and the production, manufacture and preparation of any other materials which may be usefully or conveniently combined with the engineering or manufacturing business of the Company.

22. Subject to the provisions of Section 293 of the Act, to sell, dispose of or transfer any industrial undertakings, projects or factory to any company or association or concern on such terms and conditions as may be determined by the Company.

23. Subject to the provisions of Section 372 of the Act, to invest the capital of the company in or to deal with shares, stocks, bonds, debentures, obligations and other securities of any company or association formed for establishing, executing or working of any industrial undertaking approved by the company.

24. To direct the management, control and supervision of any company, association or concern by nominating directors, controllers, supervisors, advisers or otherwise, or collaborate with any company or association or concern formed for carrying on, any manufacturing or other business within the objects of the Company.

25. To enter into any partnership or arrangement for joint working in or business, sharing profits, pooling of any industrial undertaking, joint adventure or reciprocal concession or amalgamation, with any other company, firm or person, carrying on or engaged in any manufacture or other business within the objects of this Company or similar thereto.

26. To establish, promote, subsidise and otherwise assist, any company or Companies, syndicate or other concern for the purpose of setting up any industry or running any industrial undertaking, acquiring any property or furthering any of the objects of this Company.

27. Subject to the provision of Section 293 of the Act, to sell, dispose of, let on lease or on hire or transfer the business, property, assets and undertakings of the Company, or any part thereof, for cash, stock, or shares of any other Company or for any other consideration which the Company may deem fit to accept.

28. 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.

29. To pay for any lands, business, property, assets or rights acquired by the Company, wholly or partially in shares, debentures or other securities or obligations of the Company or belonging to the Company, and whether fully or partly paid, and as part of the terms of any such purchase or otherwise to grant options upon any unissued shares of the Company.

30. To accept stock or shares in, or the debentures, mortgage debentures or other securities of any other Company in payment or part payment for any services rendered or for any sale made to or debt owing from any such Company.

31. Subject to the provisions of Section 370 of the Act, to grant or guarantee loans or advances to any company, association, or concern engaged in any industry or to assist its development or expansion or to enable it to undertake and start a new industry approved by the Company.

32. To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or rendered profitable any of the Company's property or rights.

33. 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 authorised to carry on, or possessed of property suitable for the purposes of this Company.

34. To pay all costs, charges, and expenses incurred or sustained in or about the promotion and establishment of the Company, or which the Company shall consider to be in the nature of preliminary expenses including therein the cost of advertising, commissions, and brokerage for placing or assisting to place shares, or debentures, brokerage, printing and stationery and expenses attended upon the formation of agencies.

35. Upon any issue of shares, debentures 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 payment in cash, or by the issue of charges, debentures or other securities of the Company, or by the granting of options to take the same, or in any other manner allowed by law.

36. Generally to purchase, take on lease or exchange, hire or otherwise acquire, any real or personal property and any rights or privileges which the company may think necessary or convenient for the purposes of its business and in particular any land, building, easements, machinery, plants, and stock-in-trade.

37. To construct, maintain, and alter any buildings, or works, necessary or convenient for the purposes of the Company.

38. To construct, improve, maintain, develop, work, manage, carry out or control any roadways, tramways, railways, branches or sidings, bridges, reservoirs, water courses, wharves, manufactories, warehouses, electric works shops, stores and other works and conveniences, which may seem calculated directly or indirectly to advance the company's interest, and to contribute to, subsidise or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof.

39. To develop and turn to account any land acquired by the Company or in which it is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up, and improving buildings and by planting, paving, draining (farming, cultivating, and letting on buildings lease or building agreement) and by advancing money to and entering into contracts and arrangements of all kinds with builders and others.

40. To apply for and take out, purchase or otherwise acquire any trade mark, patents, patent rights, invention, copy right, designs or secret processes, which may be useful for the Company's objects, and to grant licences to use the same, and to work, develop, carry out, exercise and turn to account the same.

41. To enter into any arrangements with Government of Karnataka or any other Government or State, or local authority for the purpose of carrying out the objects of the company or furthering its interests and to obtain from such Government or Authority or person any charters, subsidies, loans, indemnities, grants, contracts, licences, rights, concessions, privilege or immunities which the Company may think it desirable to obtain and exercise, and comply with any such arrangements, rights, privileges and concessions.

42. To manufacture, buy, sell, import, export, instal, work and generally deal in, any plant, machinery, substances, tools, materials, goods or things of any description, which in the opinion of the Company may be conveniently dealt with by the Company in connection with any of its objects.

43. To issue or guarantee the issue of, or the payment of interest on the shares, debentures, debenture stock, or other securities or obligations of any company or association, and to pay or provide for brokerage commission and underwriting in respect of any such issue.

44. To draw, make accept, endorse, discount, negotiate and execute and to buy, sell and deal in promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments.

45. To borrow or raise or secure the payment of money by the issue of debentures, debenture - stocks, 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 by 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 undertaking of the company or upon any specific property and rights, present and future, of the company (including its uncalled capital), or otherwise howsoever, and collaterally or further to secure any securities of the company by a trust deed or other assurance.

46. To receive grants, loans, advances or other moneys, or deposit, or otherwise from State or Central Government, Banks, Companies, Trust, or individuals with or without allowance of interest thereon.

47. To lend money to such persons or companies on such terms as may seem expedient and in particular to customers and others having dealings with the Company, and to guarantee the performance of contracts by any such persons or companies, provided that such lending shall not be for the purpose of Banking business.

48. To invest the moneys of the Company, not immediately required, in such manner, other than in the shares of this Company, as from time to time may be determined.

49. To acquire by subscription, purchase or otherwise, and to accept and take hold and sell, shares or stock in any company, society or undertaking, the objects of which shall, either in whole or in part be similar to those of this Company or such as may be likely to directly or indirectly promote or advance the interests of this Company.

50. To establish, maintain, subscribe to or subsidise or become member of training institutions, research laboratories, research institutions and experimental workshops for scientific and technical research and experiments.

51. To install and work, pilot, prototype or semiscale units or full commercial plants to develop a particular invention or inventions.

52. To carry on the business of carriers by land.

53. To act as agent for Government or other authorities or any manufacturers, merchants, and others and to transact and carry on agency business of every kind and of any description.

54. To employ or pay experts, foreign consultants, etc., in connection with the planning and development of all or any of the business connected with the Company's operations.

55. To create any depreciation fund, reserve fund, sinking fund, insurance fund, or any special or other fund whether for depreciation or for repairing, replacing, improving, extending, or maintaining any of the property of the company or for redemption of debentures or redeemable preference shares or for special dividends or for equalising dividends or for any other purpose whatsoever, and to transfer any such fund or part thereof to any of the other funds herein mentioned.

56. To use trade marks or trade names or brands for the products and goods of the company and adopt such means of making known the business and products of the Company or of any company in which this company is interested as may seem expedient and in particular by advertising in newspapers, magazines, periodicals by circulars, by purchase and exhibition of works of art or interest by opening stalls and exhibitions, by publication, and distribution of books and periodicals, calendars,

almanacs and diaries, by distributing samples and by granting prizes, rewards and donations.

57. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institutions or fund in any way connected with any particular trade or business or scientific research industry or commerce.

58. To appropriate, use or let out land belonging to the Company for streets, parks, pleasure grounds, allotments and other conveniences and to present any such land so laid out to the public or to any persons or company conditionally or unconditionally as the company thinks fit.

59. To establish, maintain and operate general educational institutions and hostels for the benefit of the children of the employees or ex-employees of the company, their dependents or connections of such persons and others and to make grants and awards and grant scholarships.

60. 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 authorised to carry on.

61. To acquire or to take over with or without consideration and carry on the business of secretaries and treasurers, agents or managing agents by themselves or in partnership with other company or partnership or concern, whose objects may be similar, in part or in whole, to those of Company.

62. To let out on lease or on hire, all or any of the property of the Company either immovable or movable including and all and every description of apparatus or appliances.

63. Subject to the provisions of Section 293(1)(e) of the Act. to grant funds, annuities, pensions, allowances, gratuities and bonuses to any employees or ex-employees (including Directors and ex-Directors) of the Company or their relations, connections or dependents of any such persons or its predecessors in business and to establish or support any such persons or its predecessors in business and to establish or support associations, institutions, clubs, schools, hospitals, dispensaries, canteens, hotels, restaurants, houses, dwellings, chawls, funds, schemes and trusts (religious, scientific, educational, provident or otherwise) which may be considered calculated to benefit any such persons or the public or otherwise advance the interests of the Company or of its members and to establish and contribute to any scheme for the purchase by trustee of shares in the company to be held for the benefit of the company's employees and to lend money to the Company's employees to enable them to purchase shares of the Company and to formulate and carry into effect any scheme for sharing the profit of the Company with its employees or any of them and to subscribe or guarantee money for charitable or benevolent objects or funds or objects of a public or useful character or earmark a portion of the profits of the company or create a fund or funds for any such objects or purposes.

64. To establish agencies in India and elsewhere and to regulate and discontinue the same.

65. The Company will have the power to apply for any Act of Parliament or of the State Legislature either of the State of Karnataka or any other State in the Indian Union for any purpose which may seem expedient to the Company.

66. Generally to do all such other matters and things as may appear to be incidental or conducive to the obtainment of the above objects or any of them or consequential upon the exercise of its powers or discharge of its duties.

67. The above mentioned objects of this Company will extend to the State of Karnataka, to every other State in the Indian Union and also to territories beyond the Indian Union.

**And it is hereby declared** that the word "**company**" in this clause except where used in reference to this Company only shall be deemed to include any authority, partnership, or other body of persons, whether incorporated or not and whether domiciled in India or elsewhere.

#### **IV. The liability of the members is limited**

\*The share capital of the company is Rs.1000,00,00,000 (Rupees One Thousand crore) divided into 80,00,00,000 (Eighty crore) Equity shares of Rs.10/- (Rupees ten only) each and 20,00,00,000 (twenty crore) Preference shares of Rs.10/- (Rupees ten only) each.

\* Altered by ordinary resolution passed at the 50<sup>th</sup> AGM of the Company held on 25.09.2014

The Company has the power from time to time to increase or reduce its capital and to issue any shares in the original or new capital as equity or preference shares and to attach to any class or classes of such shares any preferences, rights, privileges or priorities in payment of dividends or distribution of assets or otherwise over any other shares or to subject the same to any restrictions, limitations or conditions and to vary the regulations of the company, as far as necessary to give effect to the same and upon the sub-division of any shares to apportion the right to participate in profits in any manner.

We, the several persons, whose names and addresses are 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 of Subscriber	Address, description and occupation, if any	No. of shares taken	Signature of subscriber
1. Governor of Mysore	For and on behalf of Governor of Mysore Mohamed Rahmathulla, S/o. M.A. Sheriff Secretary to Govt. of Mysore Commerce and Industries Dept., Bangalore	Eight	(Sd.) Mohamed Rahmathulla
2. M. Veeraraj Urs	M. Veeraraj Urs, S/o. Mallaraj Urs, Finance Secretary, Govt. of Mysore, Bangalore.	One	(Sd.) M.Veeraraj Urs
3. N.S. Bharath	N.S. Bharath S/o. N. Seshadri Deputy Secretary & Budget Officer, Govt. of Mysore, Bangalore.	One	(Sd.) N.S. Bharath
4. T. Shamanna	T. Shamanna, S/o. T. Sanjeevappa, Director of Industries & Commerce, Bangalore.	One	(Sd.) T.Shamanna
5. Dr. G. Varade Gowda	Dr. G. Varade Gowda, S/o. Sri Girithimmaiah Special Officer, Mysore State Industrial Investment & Development Corporation Ltd., Bangalore.	One	(Sd.) G. Varade Gowda
6. Mirza Abbas Alikhan	Mirza Abbas Alikhan, S/o. Mirza Mohamed Alikhan Deputy Secretary, C&I Department Bangalore.	One	(Sd.) A.A.Khan
7. S.V. Prabhu	S. V. Prabhu S/o. V.S. Prabhu, Under Secretary to Government of Mysore, Commerce and Industries Dept. Bangalore	One	(Sd.) S.V. Prabhu
<b>Total...</b>		<b>Fourteen</b>	<b>Shares</b>

Witness for the above Signatures:

(Sd.)  
Bangalore  
Dated 10th June 1964

N. JAYARAMAN, S/o. late Sri N. Natessier, Advocate  
19, Sirur Park Road, Bangalore - 20