

INCORPORATED
UNDER THE COMPANIES ACT, 1956
(1 OF 1956)
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
AIR EXCELLENCE AVIATION PRIVATE LIMITED

- I. The name of the Company is **AIR EXCELLENCE AVIATION PRIVATE 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 operate efficient and safe air services within India and elsewhere for transport of passengers, mail and cargo for commercial or other purposes and to execute all modes of aerial work for this purpose acquire / or to take on lease aircraft, airships, helicopters and hovercraft.
 2. To acquire by purchase, lease, or hire or in any other manner, aircraft, hovercraft or helicopters and simulators in India or abroad, and to repair, overhaul, reconstruct, assemble or recondition the same or other ancillary machines, parts, accessories thereof and also to acquire, fabricate any parts, accessories, instruments of aircrafts, hovercrafts or simulators or other ancillary machines.
 3. To acquire, construct, maintain, repair and generally keep in good condition aircrafts, work shops, gliders, airports, aerodromes, airfields, landing grounds and terminal buildings along with structure in India and elsewhere.
 4. To carry on the business of book cargoes and luggage of the public in general and of company's constituents with every type of carrier in particular with air lines.

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

1. To open and run offices, sub-offices, branches & sub-branches in India or any part of the world for the conduct of the business of the company or sale and disposal of all products of the Company.
2. To appoint selling agents, buying agents, dealers and distributions in India and abroad for the purpose of promoting the business of the company and its products.
3. To advise and adopt means of making known the business activities of the Company or any articles and products dealt with or manufactured by the Company.
4. To enter into pooling or other arrangements with persons, firms, or companies in such manner as may be lawful and of such period as may be expedient to further the interests of the Company.
5. To buy, rent, hire, lease or otherwise acquire, dispose off and deal in lands, building, and other movable and immovable property used in connection with the business of the company.
6. To pay out of the funds of the company all costs, charges and expenses of and incidental to the promotion, formation and registration and establishment of the company and issue of its capital including any underwriting or other commission, broker's fee and charges in connection therewith including costs, charges, expenses of negotiations and contracts and arrangements made prior to and in anticipation of the formation and incorporation of the company.
7. To promote and establish companies, associations, syndicates or other suitable organizations for setting up or establishing any business mentioned above or for achieving any of the objects of the company.
8. To train to pay for the training in India or abroad of any apprentices, technical or professional hands, skilled or unskilled labour or any other person either in the present or likely to be engaged in the employment of or engaged in rendering any services to the Company, its customers or associates, which training in the opinion of the company is likely to benefit the company in its day-to-day working, knowledge, management administration, including research either in the field or in the laboratories.

9. To raise or receive money in deposits or loan at interest, or otherwise borrow or overdraw from banks, companies, corporations, Government or private parties or from any authorities, municipal or local, in such manner as the company may think fit and in particular by the issue of debentures or the securities including those convertible into shares of this or any other company and as securities for such money so borrowed raised or received, to mortgage, pledge, hypothecate, or charge the whole or any part of the property, assets or revenues of the company, present or future including its uncalled capital by special assignment or otherwise or to convey or transfer the same absolutely or entrust and to give the lenders power of seal and other powers as may be expedient, and to purchase, redeem or pay off any securities.
10. Subject to the Banking Regulation Act, 1949, to draw, accept, make, endorse, discount and negotiate promissory notes, hundies, bills of exchange and other negotiable instruments connected with the business of the Company.
11. To lend money to such persons and on such terms as may seem expedient and in particular to members of the staff, customers and others having dealings with the company and to guarantee performance of the contracts by any such persons but not to do the business of banking within the meaning of the Banking Regulation Act, 1949.
12. To create any reserve fund, sinking fund, insurance fund or any other special fund whether for depreciation or for repairing, improving, extending or maintaining any property of the company or for any other purpose conducive to the interests of the company.
13. To give guarantee for the payment of money or for the performance of any obligation or undertaking and to pay or receive earnest money security deposit for executing of, or for obtaining any contract for the company.
14. To enter into partnership or into any arrangements for sharing profit, amalgamation union of interest co-operation, joint venture, reciprocal concession or otherwise with any person, corporation, firm or company carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorized to carry on or engage in, or any business as aforesaid and which may seem capable of being carried on or conducted so as directly or indirectly to benefit the company and to lend money, to guarantee the contracts of or otherwise assist any person, firm or company and to place, take or otherwise acquire and hold shares or securities of any such person firm or company and to sell, hold, reissue with or without guarantee or otherwise deal with the same.

15. To acquire, construct, and maintain factories, metal plants, establishments, works, buildings and erections for carrying out all or any of the objects aforesaid, and to acquire or make or manufacture plant, machinery, implements and articles required to be used for any such purposes, and to carry on as principals or agents, any branch of manufacture or business for which the company's properties may be conveniently applicable consistently with all or any or the objects.
16. To distribute all or any or the properties of company amongst the members in specie or kind upon winding up of company.
17. To promote and form, and to be interested in, and to take, hold and dispose of shares in any subsidiary or other companies for all or any of the objects mentioned above and to transfer to any such company or any property of the company and to takeover, otherwise acquire, hold and dispose of shares, debentures, and other securities in or any such company and to subsidise or otherwise assist any such company.
18. Subject to the provisions of the companies Act, 1956 to make donations, or give subscriptions to charities, private or public or private trusts or societies or for other charitable and useful objects, and to establish and support or aid in the establishment and support of associations, institutions, or provident, pension, loan or other funds for the benefit of the staff and employees or ex-employees of the company and of their wives, widows, children and dependents and to contribute towards the premium on any insurance of the lives of any such staff or employees and to grant pensions, gratuities or other financial assistance, either temporary or permanent, to any such staff or employees, ex-employees or their wives, widows, children or dependents upon such terms and conditions as may be deemed expedient.
19. To procure the incorporation or other recognition of the company in any country, state or place and to establish and to regulate agencies for the purpose of the company's business and to apply or join in applying to any Parliament, Government, local, municipal or other authorities and bodies of any foreign state for any Acts of Parliament, laws, decrees, concessions, orders, rights or privileges that may seem conducive to the company's interest.
20. To improve, manage, work, develop, lease, mortgage, abandon or otherwise deal with all or any part of the properties, rights and concessions of the company.

21. To acquire and hold shares in any other company and to pay for any properties, rights or privileges acquired by this company either in cash or by shares of this company, partly in shares and partly in cash or otherwise give shares or stocks of this company in exchange for shares or stocks of any other company.
22. To sell or dispose of the undertaking of the company or any part thereof for such consideration as the company may think fit, and in particular for shares, debentures or securities or any other company having objects altogether or in part similar to those of this company.
23. To amalgamate with any other company or companies having objects altogether or in part similar to those of this company.
24. To secure patents, trade marks of the apparatus and appliances manufactured by the company and allow use of them on royalty basis or otherwise in any state or states in India or countries of the world and to procure on royalty basis or otherwise permission for manufacture of apparatus appliances and gadgets, for the beneficial use and storage and utilization of material as enumerated herein before.
25. To collaborate with Indian and foreign firms, companies, or persons for establishment or manufacturing, supplying and distributing activities as enumerated herein above and acquire, receive and take on loan technical know-how, technicians, machines and plants to other states in India and other countries of the world and to enter into barter agreements for the same in exchanged for any other commodity or products or skills or machineries as permitted by the laws of the respective countries from time to time.
26. To develop the resources and turn to account the lands, buildings and rights for the time being of the company in such manner as the company may think fit, and in particular by clearing, fencing, planting, building, improving, farming, grazing and by promoting immigration and establishing towns, villages and settlements.
27. To purchase, take on lease or in exchange or otherwise acquire any land and buildings in India or elsewhere and any estate or interest in, and any rights connected with any such lands and building.

28. To construct, maintain, develop, work control and manage any water-works gas works, reservoirs, roads, electric power, heat and light supply works, telephone works, hotels, clubs, restaurants, baths, places of worship, place of amusement, pleasure grounds, parks, gardens, reading rooms, stores, shops, diaries and other works and conveniences which the company may think directly or indirectly or conducive to these objects and to contribute or otherwise assist or take in the construction, maintenance, development, working, control and management thereof, for the purpose of business of the company.
29. To acquire from any Government, Central, State, Local or Foreign or public body, or persons or authority, or from any private individual any concessions, grants, decrees, rights, powers and privileges whatsoever which may seem to the company capable of being turned to account or which the company may think directly or indirectly conducive to any of its objects or capable of being carried on in connection with its business and to work, develop, carry out exercise and turn to account the same.
30. To apply for, promote and obtain any Act of Parliament, Charter, privilege, concession, licence, or authorization of any Government, State or Municipality, provisional order or licence from any authority for enabling the company to carry any of its objects into effect or for extending any of the powers of the company or for effecting any effecting any modification of the constitution of the company or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the interests of the company.
31. To purchase, take on lease or otherwise acquire any estate, lands, or immovable property or any movable or personal property of any description any rights or privileges (including any copyright or trade marks) which may be deemed necessary and convenient for any business which the company is privileged to carry on and to purchase, acquire, construct, maintain or alter any buildings necessary or convenient for any of the purpose of the company.
32. To pay any premium and to pay for any rights or property acquired by the company, and to remunerate any person or company whether by cash payment or by allotment of shares, debentures or other securities of the company credited as paid up in full.
33. To subsidize, assist and guarantee the payment of money or by the performance of any contract, engagement or obligation by any persons, companies and in particular, customers of the company or any persons of companies with whom the company may have or intend to have business relations.

34. To invest and deal with the surplus money of the company not immediately required in any manner.
35. To act as agents or brokers and as trustees for any person of company and to undertake and perform sub-contracts and to do all or any of the above things in any part of the world and as principals, agents, contractors, trustees, consultants or otherwise and by or through agents, subcontractors, or otherwise and either alone or jointly with others.
36. To vest any real or personal property, rights or interest 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.
37. To enter into contracts, agreements and arrangements with any other company or person carrying out by such other company or person on behalf of the company of any of the objects for which the company is formed.
38. To import, export, buy sell and deal in all raw material and other substance, used in the manufacture, production or treatment of any product or other substances, articles and things the manufacture of which the company is authorized to undertake and to turn to account, render marketable and deal in any of the by-products of the manufacturing process which the company may undertake.
39. To do all such other things as are incidental to or conducive to the attainment of the above main objects or any of them or which may conveniently be carried on and in connection therewith of which may be calculated directly or indirectly to preserve or enhance the value of or render profitable or marketable any business or property of the Company.

(C). OTHER OBJECTS:

1. To enter into agreements for technical and all other forms of collaboration or joint participation with the individual or foreign companies for the furtherance of the objects of the company and to payout of the funds of the company the share of preliminary expenses there on.
2. To take up construction and management of airports and aerodromes or airstrips wherever the necessity arises and for the development of facilities.
3. To organize conduct tours to places of historical importance, tourist centers or any other places of interest and importance and to provide surface transport to and from airports whenever necessary and to operate the business of travel of agency.

4. To take up aerial spraying of chemicals, pesticides, insecticides for the control of pests and diseases of agricultural crops and horticultural plantations and forest produce; or to carry out aerial operations for increasing agricultural production.
5. To enter into agreements with any person, persons, companies, firms body corporate and institution engaged in the air transportation or agro aviation services, to provide such services on behalf of or in association with such agreement holders.
6. To act as agents or representatives of manufacturers or dealers of aircraft, helicopters, hovercrafts, simulators, training equipments spraying equipments and other devices required for the above and to equip the aerodromes, airfields, airports, aircrafts and other landing grounds with all necessary accessories, landing instruments and aids, signaling, wireless and all other instruments as are necessary for providing safe and efficient air services.
7. To establish, promotes, administer, own and run belts or motels in the areas served and connected with air services.
8. To provide training in flying, engineering and in other fields of aviation from ab-initio level, and instructional facilities to any person in the field of aviation including agricultural aviation on aircraft, hovercraft, helicopters, airships or simulators and other training aids.
9. To run aircrafts as high security facilitator for persons / personals at higher risk of life and to run as defense subjects in case the government makes the company as the facilitator to act on bonafides in case of national security and to withhold the law of the land and the judiciary system of the country to stop terrorism / acts of inhuman.
10. To run aircrafts as medical hospitals / emergency hospitals of all kinds child care as primary operational facilitator in the world and also for cardiovascular, endocrinological, ophthalmic, neuro physiological to transport patients for / in need of medical help for human / humane life.

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

- V. The Authorised Share Capital of the Company is Rs. 200000000/- (Rupees Twenty Crores only) divided into 2, 00, 00,000 (Two Crores) Equity shares of Rs. 10/- (Rupees Ten only) each. The equity shares shall have the rights, privileges and conditions attaching thereto as may be provided by the regulations of the Company for the time being with power to increase and reduce for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being provided by the regulations of the company.

VI. 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 is the company.

| Sl. No. | Names, Address, Signature & Occupation of Subscribers | Number of Equity Shares taken by Subscriber. | Name, Address, Occupation and Signature of Witness |
|---------------------------------------|--|--|--|
| 1. | Sd/- MANISH KAPOOR, S/o Manohar Lal Kapoor, R/o. G-1, 7-1-33, Leelanagar, Begumpet, HYDERABAD – 500 016. Occ : BUSINESS. | 5,000 (Five Thousand only) | Sd/- SURSH KUMAR K. B.Com.F.C.A., S/o. K.S.P. Rao R/o. 3-4-18, Barkatpura, HYDERABAD – 500 027. Occ : CHARTERED ACCOUNTANT |
| 2. | Dr. INDU KAPUR, D/o. Arjun Lal Ravi # 103, SURBHI COURT. R/o. 1-2-44, Gagan Mahal, HYDERABAD – 500 029. Occ : PROFESSOR. | 5,000 (Five Thousand only) | |
| Total number of Equity Shares taken : | | 10,000 | (Ten Thousand only) |

Place : HYDERABAD

Date : 16-04-2004