

**THE COMPANIES ACT, 2013  
COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION OF  
MANAPPURAM FINANCE LIMITED**

- I. The name of the company is MANAPPURAM FINANCE LIMITED
- II. The Registered Office of the Company will be situated in the State of Kerala.
- III. The objects for which the Company is established are:

**(A) The Main Objects of the Company to be pursued by the Company on its incorporation are:**

- 1. To carry on and undertake the business of all types, of financing activities including hiring of movables, granting assistance to trade, commerce, industry and agriculture.
- 2. To carry on and undertake the business of Merchant Bankers, Portfolio Investment Managers, Mutual Fund Managers, Underwriters, Registrars and Managers to public issues and Stock Brokers, and to undertake depository participant activities, functions and responsibilities and to provide custodial and depository services of assets and securities, to collect dividends, interests, rights, entitlements, bonuses and other benefits, incomes and entitlements accruing on such assets and securities.
- 3. To carry on the business of authorized money changers, forex dealers, money transfer agents and related services, issue of prepaid instruments, to act as payment gateways, payment channels, to operate white label ATMs, to act as business correspondents to banks and financial institutions, to act distributors of mutual funds, insurance products with or without risk participation and all other financial products and services and to deal with all kinds of business involving marketing of financial products, providing investment advice, business facilitation services, business enablement services, all other services relating to financial inclusion and other permissible activities as may be permitted by Reserve Bank of India or subject to approval by any other regulator as may be prescribed from time to time.\*
- 4. To facilitate all kinds of e-commerce business whether related to financial services or not and provision of all other kinds of related services.\*\*

**(B) The Objects incidental or ancillary to the attainment of the main objects are:**

- 1. To deal with and invest the moneys of the Company in such manner and upon such securities as shall from time to time and to lend or advance to industries and others or deposit money on securities and property with or without any charge, interest or security to or with such person and to receive and accept deposits, advances and loans on such terms and conditions as may be thought expedient and in that the Company shall not carry on the business of Banking as defined in the Banking Regulation Act, 1949.

*\*Substituted through Postal Ballot result declared on 30<sup>th</sup> November 2015.*

*\*\* Added through Postal Ballot result declared on 30<sup>th</sup> November 2015.*

2. To purchase, take in exchange or on lease, rent, hire, occupy or otherwise acquire for the purpose, of the Company as also for investment or re-sale and lands, mills, industrial concern, buildings, houses, garages, halls, flats, office premises, shops residential accommodation, godowns, warehouses, factories, chawls, dwelling houses or other landed properties, depots, easements, licences or other rights or interest in or with respect to any lands, buildings and premises as also, machinery, plant, goods in process, stock-in-trade, mines, minerals, rights and privileges as may be found necessary or suitable for the purpose of the Company.
3. To appoint agents or create agencies, to open branches or other offices for the purpose of advertising, selling, exhibiting keeping or disposing of goods and other merchandise in connection with the Company's objects within and outside Indian Territory.
4. To enter into contracts, agreements and arrangements with any other company for carrying out by such other company on behalf of the company of the objects for which the company is formed.
5. To open current, overdraft, loan, cash credit, deposit or savings account with any Bank, Company, firm and or both and to draw and endorse cheques, payslips telegraphic transfers and to withdraw moneys from such accounts and otherwise to operate thereon.
6. To mortgage and charge the undertaking and all or any of the movable or real property of the Company whether present or future and all or any of the uncalled capital for the time being of the Company.
7. To borrow or raise money, at interest or otherwise in such manners as the company may think fit and in particular, by the issue of debentures or debentures-stock perpetual or otherwise including debentures or debenture-stock convertible into shares in this or any other company or companies or perpetual annuities and in security of any such money so borrowed, raised or received to mortgage, hypothecate, pledge or charge the whole or any part of the property, assets or revenue of the company present or future including its uncalled capital by special assignment or otherwise and to transfer or convey the same absolutely or in trust and to give the lenders, power of the same and other power as may seem expedient and to purchase, redeem, exchange, vary, extend or pay off and from time to time reissue any such securities. But the Company shall not do any Banking business as defined in the Banking Regulation Act, 1949 and subject to the provisions of Section 58A of the Companies Act, 1956 and Reserve Bank of India's Directions.
8. To secure the payment of any moneys borrowed or raised or owing or the performances of obligations incurred by the Company by the creation and issue of redeemable debenture bonds, debenture-stock payable to bearer or otherwise or by mortgages, charges or other securities and to further secure or collaterally secure any securities of the Company by a trust deed or otherwise and to confer upon the trustees of any such Trust all such powers of managements and realisation and also such powers of supervision, control, vote and otherwise as the Company may consider expedient.
9. To issue any share or securities which the Company has power to issue fully or partly paid up as the whole or part of the purchase price of any property acquired by the Company or in consideration of services rendered to the Company or for other valuable consideration.
10. To amalgamate or enter into partnership or into any arrangement for sharing profits, union of interests co-operation, joint ventures, reciprocal concession or otherwise, with any person, firm or company carrying on or engaged in any business or transaction which this Company is authorized to carry on or engaged in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this company, and to lend money to guarantee the contracts of or otherwise assist or subsidise any such person, firm or company, and to take or otherwise acquire

shares and securities of any such company and to sell, hold, reissue with or without guarantee or otherwise deal with the same and to give to any person, firm or company, special rights and privileges in connection with control over this company and in particular the rights to nominate one or more Directors of the Company and in particular the rights to nominate one or more Directors of the Company.

11. To enter into any agreement or arrangements with any authorizes, Government, Municipal, Local, Railway, Steamship, Companies or otherwise that may seem conducive to this Company's objects or any of them and to obtain from any such authority any rights, monopolies privileges and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with such arrangements, rights privileges and concessions.
12. To purchase, takeover, otherwise acquire for cash or to exchange for otherwise all or any part of the undertaking, any business, goodwill, property, rights, assets or liabilities of any company or persons carrying on or about to carry on any business which this company is authorized to carry on or which is capable of being conducted, expanded and developed so as directly or indirectly to benefit the Company or possessed of property, deemed suitable for the purpose of the Company and so that any business may be purchased as from a past date on the following that the profit derived there from and from the assets employed therein down to the date of actual purchase may be treated as profits of the Company and deal within that footing whether the Company was or was not in existence at the time when such profits were actually earned and to pay for the same by shares, debentures, bonds, cash or otherwise.
13. To promote, establish, form organise and to register or to aid, assist in the promotion, establishment, formation, organisation and registration of any other company for the purpose of purchasing or otherwise acquiring working or otherwise dealing with all or any part of the business or undertaking or any assets or liabilities of the company or any property in which the Company is interested or for any other purpose with power to assist any such company by paying or contributing towards the preliminary expenses or providing the whole or part of the capital by taking or subscribing for shares preferred, ordinary or deferred there in or by lending money thereto or partly in one mode and partly in another.
14. To pay out of the funds of the Company, all or any of the expenses of any incidental to the promotion, formation, organisation, registration, advertising and establishment of this or any other company promoted by this Company and to the issue, underwriting or subscription of its shares or securities including brokerage and commission for a placing or guarantee the placing thereof.
15. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or other fund whether for depreciation or for repairing, improving, extending or maintaining any of the property of the company or for any other purpose whatsoever conducive to the interest of the Company.
16. To subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public or other institution or objects or for any exhibition.
17. To subscribe to or buy shares in other companies so as to act either as a holding Company or as an investing Company and to do all other acts matters and things incidental thereto.
18. To incur debts and obligations for the conduct of any business of the Company and to purchase or hire goods materials or machinery on credit or otherwise for any business or purpose of this company.
19. To insure with any person or company against losses, damages, risks and liabilities of any kind which may affect the Company either wholly or partly.

20. To place, to reserve or to distribute as bonus shares among the members or otherwise to apply, as the Company may from time to time think fit, and moneys received by way of premium on shares or debentures issued at a premium by the company, any money received in respect of forfeited shares and moneys arising from the sales by the Company of forfeited shares.
21. To refer or agree to refer any claims, demands, disputes or any other question by or against the Company or in which the Company is interested or concerned and whether between the Company and the member and members of his or their representatives or between the Company and third party to arbitration in India or at any place outside India and to observe and perform and to deal, acts, deeds matters and things to carry out or enforce the awards.
22. To distribute any of the property of the Company in specie among the members, subject to the provisions of the Companies Act, in the event of winding up.
23. To lend or advance or give on credit moneys on such terms as may seem expedient, and to guarantee the payment of moneys or the performance of any contract or other obligations by any other company or person whether a member of this Company or otherwise.
24. To remunerate, whether by fixed sum or commission or participation in profit or partly in one way and partly in another, the officers, employees, and Directors of the Company or any parties for services rendered or to be rendered or in placing or assisting to place any share in the Companies capital or any debentures, debenture stock or other securities of the Company in or about the formation or promotion of the company or the conduct of its business or activities.
25. To employ or otherwise appoint technical experts, engineers, mechanics, foremen and skilled and unskilled labour for any of the purpose of the business of the Company.
26. To make pecuniary grants by way of donation, bonus, subscription, allowance, provident funds, gratuity, guarantee or otherwise to or for the benefit of person, who are or have been employed by the Company or otherwise and widow, orphans and dependents of any such persons and to or in aid of Association of funds for the benefits of any of these objects and to hospital and for other charitable or benevolent objects or public institution.
27. To form, establish, promote, subsidise, aid, acquire, or be interested in any company, or partnership for the purpose of acquiring by purchase, exchange or otherwise, all or any of the property and liabilities of this company or for any other purpose which may seem directly or indirectly calculated to benefit this Company or which may seem capable of being conveniently carried on in connection with any of the objects of the Company.
28. To provide for the welfare of the Directors, Officers, Employees and Ex-Directors, Ex-Officers and Ex-Employees of the Company and the wives, widows and families or the dependents or connection of such persons by building or contributing to the building of houses, dwellings or chawls or by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medicals and other attendants and other assistance as the company shall think fit and to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions and objects which shall have any moral or other claim to support or aid by the Company either by reason of locality of operation or of public and general utility or otherwise.
29. To remunerate (by cash or otherwise or by other assets or to remunerate by allotment of fully or partly paid shares credited as fully or partly paid up or in any other manner) any person, firm, association or company for services rendered or to be rendered in giving technical aid, and advice, granting licenses or permission for the use of patents, trade secrets, trade marks, processes, and acting trustees for debenture holders or debenture stock holders of the company or

for subscribing or agreeing to subscribe subscriptions whether absolutely or conditionally or for procuring or agreeing to procure subscription whether absolutely or conditionally for any shares, debentures or debenture stock or other securities of the Company or for services rendered in or about the formation or promotion of the Company or for guaranteeing payment of such debenture stock or other securities and any Company promoted by this Company or introducing any property or business to the company or in or about the conduct of the business of this Company or interest thereon.

30. To sell, improve, manage, develop, exchange, lease, surrender, accept, surrender of lease mortgage, change, repair, extend, maintain, assign, transfer, enfranchise, dispose of, turn to account or otherwise deal with all or part of the property, undertaking, assets and rights of the Company on such terms and conditions as the Company may think fit and in particular for shares, debentures, bonds, or securities or to grant and create in perpetually or for a term of year only, rent charges or ground rents out of any part of the Company's real or lease hold property or to sell any property in consideration, wholly or partly or a rent charge or ground rent and to sell mortgage, redeem or otherwise deal with any such rents.
- 30A. To put to effective use the assets of the company comprising of both tangible and intangible properties in a manner that is most advantageous and beneficial for revenue generation or otherwise and in the best interests of the company, including the utilisation of the such assets for providing services to group companies, as long as unutilized capacities of such assets remain with the Company.\*\*\*\*
31. To seek foreign assistance or co-operation or collaboration for the purposes and to achieve the objects mentioned in this Memorandum and also to work out the objects as per this Memorandum jointly with foreign technicians and or firms, companies, interested in business of nature carried only by the Company, provided that the word 'Foreign' in this clause means outside the Union of India.
32. To apply for, purchase or otherwise acquire any patents, brevet 'D', invention, licences, concessions and the like conferring any exclusive or non-exclusive or limited right to use any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or other acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop or grant licences in respect of or otherwise to turn to account or deal with the property, rights or information so acquired.
33. To obtain by Act of any legislature in India for enabling the Company to carry any of its objects into effect and for effecting any modification of the Company's construction or for any other purpose as may seem expedient, and to oppose any proceedings, or applications which may seem calculated directly or indirectly to prejudice the Company.
34. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, by circulars, by exhibitions, by publications of book and periodicals and by granting prizes, rewards and donations.
35. To purchase, acquire or otherwise obtain and to enter into all manner of technical, financial and or other collaboration agreements with any person, firm, company or body corporate or local body or authority or Government of India both Central as well as State or in any part of the world for the purchase or acquisition of technical knowledge, know-how, or any other secret technical or other information for the purpose of carrying on any business (Whether manufacturing or otherwise) ancillary to the business of the Company capable of being conveniently carried on with the existing business of the Company calculated directly or indirectly to benefit the company

\*\*\*\* *Inserted through AGM approval dated 28<sup>th</sup> August 2020*

and to sell, impart or otherwise disclose and to enter into all manner technical, financial or other collaboration agreements with any person, firm, Company or body corporate or local body or authority or Government of India, both Central as well as State or Government of any country in any part of the world for the sale imparting of disclosing technical knowledge, know-how or any other secret technical or other information owned by the Company.

36. To institute, conduct, defend, compound any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the company, and pay, satisfy or compromise any claim made against the Company or any of its officers notwithstanding that the claim may not be valid at law.
37. To sell or dispose of the undertaking of the Company or any part thereof such consideration as the Company may think fit, and in particular, for share, debentures, or securities, of any Company having objects altogether or in part similar to those of this Company.
38. To pay out of the funds of the Company all preliminary expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining application for or taking or underwriting or procuring the underwriting of shares, debentures or other securities of the Company.
39. To draw, make, accept, endorse, discount, execute and issue bills of exchange promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
40. To manufacture, buy, exchange, install, work, alter, improve, import and otherwise deal in all kinds of plant, machinery, wagons, rolling stock, apparatus, tools, utensils, substance, materials and things necessary or convenient for carrying on the main objects of the company.
41. To get the Company to be registered or recognised in any foreign country.
42. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of the uplift of the public in any rural area and to incur and 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.
43. 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 is likely to 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 may think fit and the Directors may without prejudice to the generality of the foregoing undertake, carry out, promote and sponsor any activity for publication of any books, literature, periodicals, or for giving merit awards, for giving scholarships, loans or any other assistance to deserving students or other scholars 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 or to implement any of the above mentioned objects or purposes give donations and incur such expenses as they deem fit to or in favour of such association or institution or any public or local body or authority or Central or State Government or any public institution(s) or trust(s) established under any law for

the time being in force or recognised or approved by the Central Government or State Government or any authority specified in that behalf subject to the provisions of the Companies Act, 1956.

(C)\*\*\*

IV. The liability of the members is limited.

V. The authorized share capital of the Company is INR 3,00,00,00,000/- (Indian Rupees Three Hundred Crore only) divided into 148,00,00,000 (One Hundred Forty Eight Crore) equity shares of INR 2/- (Indian Rupees Two only) each and 4,00,000 (Four Lakh) redeemable preference shares of INR 100/- (Indian Rupees One Hundred only) each. The Company has power from time to time to increase or reduce its capital and to divide the shares in the original or increased capital for the time being into several classes and to attach thereto respectively such preferential, special, deferred or qualified rights, privileges or conditions as regards to dividends, distribution of assets, repayment or reduction of capital voting or otherwise or sub divide them and generally on such terms as the company from time to time determine and to vary the Articles of Association of the Company as far as necessary to give effect to the same subject to the provisions of law..#

We, the several persons whose name and address 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 our respective names:

Sl No	Name, address, description and occupation subscriber	Number of equity shares taken subscriber	Signature of subscriber
1	V.P. Nandakumar S/o. Padmanabhan Padmasaroj, Door No. III/483 Kothakulam Beach Road, Valapad, Trichur Dist. <i>Business</i>	250	Sd/-
2	K.K.Sarojini Padmanabhan S/o Padmanabhan Door No. III/483 Door No. III/483, Kothakulam Beach Road Valapad, Trichur Dist	250	Sd/-
3	V.S. Vyasababu S/o. Sankaranarayanan 38, 2nd Cross Street, Senthil Nagar Madras - 600 116 <i>Chartered Engineer</i>	250	Sd/-
4	V.K. Subramanian S/o. Konnakutty C-1-1564, 59, Tagore Gardens Kumarapuram, Trivandrum - 11 <i>Retd. Govt. Official</i>	250	Sd/-
5	Subhajeewanlal S/o. Konnakutty Vazhapully House, Door No. VII/300 P.O. Karayamvattam, Via Valapad, Trichur <i>Advocate</i>	250	Sd/-

\*\*\*Deleted through Postal Ballot result declared on 30<sup>th</sup> November 2015.

# Amended through EGM approval dated [●]

6	B.N. Raveendra Babu S/o. Narayanan Blangat House, Door No. 424/IV Thalikulam, Trichur <i>Computer Consultant</i>	250	Sd/-
7	Shelly Ekalavian W/o. Ekalavyan Door No. III/483, Kothakulam Beach Road Valapad, Trichur Dist. <i>Business</i>	250	Sd/-
	Total Shares taken	1750	

Dated this 30th day of  
June 1992 Witness to the  
above signatures

P.G. Wales, F.C.A. S/o.  
Gopalan

Partner, Vasan and  
Wales Chartered  
Accountants XXX/229,  
Trichur – 2