

THE COMPANIES ACT 1956

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED

- I. The name of the Company is **CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED.**
- II. The Registered office of the Company will be situated in the State of Maharashtra.
- III. The objects for which the Company is established are

A. MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:

- 1. To establish, set up, operate and maintain a national depository system, regional depository system, sub-depositories scripless trading system, provide custodial facilities in respect of shares, stocks, bonds, debentures, obligations or other securities including by operation of an electronic book entry system for recording and effecting transaction in securities without corresponding cash movement to minimise physical securities movements so as to facilitate dematerialisation and immobilisation of securities for the benefit of shareholders, members, trusts, funds, institutions, participants, market intermediaries and various capital market constituents and any other domestic or foreign entity.
- 2. To establish and maintain an accounting system for shares, stocks, bonds, debentures, obligations, or other securities and cash which electronically facilitates the change of ownership of shares, stocks, bonds, debentures, obligations, or other securities and the movement of cash so as to enable shares, stocks, bonds, debentures, obligations, or other securities to move between parties without the need for movement of physical documents and the cash to move with the aid of automated cash clearing mechanisms and to establish a Delivery Versus Payment System whereby there may be simultaneous exchange of share, stocks, bonds, debentures, obligations, or other securities and cash value to settle a transaction.

* [2A. To establish, set up, operate and maintain depository system/s with suitable electronic connectivity, wherever necessary, for creating, holding or maintaining any information or records in electronic form, including, but not limited to records, documents or databases evidencing ownership of, title to, possession of or transfer or movement of goods or commodities (such as warehouse receipts, bills of lading and lorry receipts), movable or immovable

* Approved by the Shareholders at the Annual General Meeting held on 2nd July, 2004.

property, tangible or intangible property, intellectual property, mutual funds, derivatives, obligations, asset management, collective investment schemes, venture capital funds, money market instruments, depository receipts, provident funds, pension funds, gratuity funds, insurance policies, post office instruments, saving certificates, court fees/stamp paper, fixed or term deposit receipts, revenue records, land/property records, records relating to births, deaths, marriages, divorces, adoption etc., identity cards, medical history of patients, records relating to trusts, registration of vehicles, records maintained by registries of any Court or Tribunal, processing of initial public offers, any other instruments or documents evidencing the holding or entitlement to any rights, whether monetary or otherwise, and any other records as are capable of being held or recorded in dematerialized form.]

#[2B To undertake such activities, functions and responsibilities as may be permitted or imposed by any statutory authority, regulatory body, Central or State government or local government, subject to applicable statutory enactment or any subordinate legislation, rules, regulations, orders, circulars issued thereunder by a competent authority which are or may become applicable from time to time or as may be voluntarily taken up by the Company.]

φ[2C To establish, set up, operate and maintain depository system/s with suitable electronic connectivity, wherever necessary, for creating, holding or maintaining any information or records in electronic form for Document Management and Electronic Depository of certificates for educational institutions of Central/ State governments and other private entities, Central Record Keeping Agency (CRA) for New Pension Scheme of Pension Fund Regulatory and Development Authority, Registry for Unique Identification Authority of India, Central Registry for registration of transactions of securitization and reconstruction of financial assets and creation of security interest, Electronic Accounting System for Employees Provident Fund Organisation, Registry for maintaining land records, Collection of data for issuance of Permanent Account Number (PAN) , Tax Deductor Account Number (TAN), Income Tax Returns, TDS Returns, TDS Certificate, Central System for Goods and Service Tax, Dematerialization and holding of Transferable Development Rights (TDR) in electronic form, Dematerialization and holding of Driving Licenses, Identity Cards issued by Government Authorities and other public or private institutions in electronic form.]

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

3. To act as registrar and transfer agents of shares, stocks, bonds, debentures, obligations, or other securities of any company, association, corporation, body corporate or any other juridical entity.
4. To receive, hold in trust as trustee, agent or nominee of any person or persons company, depository, sub- depository, custodian, trust, fund, institution, corporation, government, state or province or any municipal or other authority or public body, client, member, shareholder, depositor, beneficial owner, participant, intermediary, constituent and hold, sell, transfer, exchange, assign or deal with, manage and turn to account any real and personal property of all kinds

Approved by the Shareholders at the Extra Ordinary General Meeting held on 23rd September, 2010.

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and in particular shares, stocks, debenture, securities, policies, book-debts, claims and chooses in action, bonds, promissory notes, participation certificates, lands, buildings, hereditaments, business concerns and undertakings, mortgages, charges and annuities, patents, licences, leases and an interest of every kind in real or personal property or against any person, company, corporation or body and to collect and receive all dividends, interest and other moneys payable or receivable in respect of any property and securities so held.

5. To act as nominees or agents of shareholders, members, beneficial owners, depository, sub-depository, custodian or depositors, owners, of any such shares, stocks, bonds, debentures, obligations, or other securities, in effecting sales, exchanges, mortgages, pledges, sales and purchase thereof, and incorporate actions and in collection, paying or remitting the proceeds of such transactions and generally in dealings of every kind connected with such securities.
6. To act as agents for corporations, companies, body corporate, trust, funds, institutions and other judicial entity in the distribution of dividends, interest and redemption monies and the handling of corporate action, notably rights and bonus issues and to handle all types of securities, both debt, equity and their derivatives.
7. To establish, set-up operate equip and maintain links with other depository systems and other stock exchanges around the world to facilitate the international settlement of shares, stocks, bonds, debentures, obligations, or other securities and to provide custodian facilities in respect of share, stocks, bonds, debentures, obligations, or other securities.
8. To provide and maintain confidentiality of the depository system information by an array of internal management controls, together with investor protection via insurance and guarantee funds.
9. To make advances upon, hold in trust, issue on commission, sell or dispose of any securities or to act as agents of other or the like purposes.
10. To execute and enforce all rights and powers conferred by or incident to the ownership of any such shares, stock, obligation or other securities and to provide managerial and other executive, supervisory and consultant services for and or in relation to any company in which the company is interested upon such terms as may be thought fit.
11. To promote and protect the interest of the central depository system and all persons involved with the central depository system.
12. To provide the services (i) in connection with and operating as a clearing corporation or (ii) as a settlement agency (iii) in the course of the performance of services by the Company as fiscal or transfer agents or shareholder servicing agent, dividend distribution agent, registrar, paying agents, escrow agents, custodian, trustee or record keeping agents or as securities transaction facilitating agent (iv) in connection with securities clearance and/or lock-box services.
13. To receive upon deposit for safe-keeping for hire or as nominee upon terms and conditions to be prescribed by the Company, money, securities papers of any kind and any other personal property, and provided that each and every such deposit is received by the Company from or for the account of and entity utilizing the

Company's services (i) in connection with the Company's acting as a depository, sub-depository clearing corporation settlements agency, or (ii) in the course of performance services by the Corporation as fiscal or transfer agent or shareholders servicing agent, dividend distribution agent, registrar, paying agent, escrow agent, custodian, trustee or record keeping agent or (iii) in connection with securities clearance and/or settlement or lock-box services, such deposits to be used solely in the course of the performance of the Company of services consistent with the powers enumerated herein.

14. To become a member of bank or banking system, and to have and exercise all powers, perform and discharge all the services function responsibilities rights and liabilities and in conflict with the laws of this state, or this Memorandum of Association.
15. Subject to the restrictions and limitation contained in the Banking Law, to hold either for itself or as a nominee or deal or transact or invest in and have exercise all rights incidental in respect thereto relating to:

Bonds, notes, debentures or any other securities and other obligations for payment of money.

Stock of any city, country, town or village, company or corporation of India or any foreign entity or persons:

Stock of a bank in the amount necessary to qualify for membership in.

16. Subject to the restriction and limitations contained in the Banking Law, to act as the fiscal or transfer agent of the Government of India, any state, municipality, body politic or corporation, trust, fund, institution and in such capacity to receive and disburse money, to transfer, register and countersign certificates of stocks, bonds or other securities and to act as attorney in fact or agents or nominee of any person, foreign or domestic, for any lawful purpose.
17. To enter into any partnership or arrangement in the nature of a partnership, joint venture co-operation or union of interest with any person or persons, company or corporation engaged or interested or about to become engaged or interested in the carrying on or conduct or from which the Company would or might derive any benefit whether direct or indirect.
18. To open bank accounts of all nature including overdraft accounts with any banks and operate such accounts.
19. To pay all costs, charges and expenses, including professional fees, if any incidental to the promotion, formation, establishment and registration of the Company and/or the issue of its capital.
20. To act as advisors and managers including the rendering of merchant banking services to individuals, companies and corporations and invest in, buy, underwrite, acquire in any manner, hold, sell or dispose or either in the name of the Company or as nominee or any person or persons, company, corporations, government, state or province or any municipal or other authority or public body, shares, stocks, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or elsewhere and debentures, debentures stock, bonds, obligation and

securities issued or guaranteed by any government, state, dominium, sovereign, ruler, commissioner, trusts, public body or authority, municipal local or otherwise, firm or person, whether in India or elsewhere and to deal with and turn to account the same, provided always that no investment imposing unlimited liability of the Company shall be made.

21. To borrow or raise moneys or loans for the purposes of the Company by promissory notes, bill of exchanges, hundies and other negotiable or transferable instruments or any mortgage, charges, hypothecation or pledge, or by issue of debenture or stocks, perpetual, or otherwise including debentures or debenture stock convertible into shares of their company, charged upon all or any of the Company's property and assets, both present and future, moveable and immovable including its uncalled capital, upon such terms as the Directors may deem expedient, or to take money on deposit or otherwise (merely) for the purpose of financing the business of the Company subject to restriction and rules in force at that time and to lend money to customers and others having dealings with the Company and to guarantee the performance of contracts by any persons to execute all deeds, writings and assurances for any of the aforesaid purposes.
22. To purchase, take on lease or in exchange, hire and otherwise acquire any immovable or movable property, patents, licences, rights and privileges which the Company think necessary or convenient for the purposes of its business and in particular any land, tenements, buildings and easements and to pay for same either in cash or in shares or securities and to sell, let, lease, or underlies or otherwise, dispose of or grant right over any immovable property belonging to the Company.
23. To purchase or otherwise acquire, erect, maintain or reconstruct any buildings, offices, workshops and other things found necessary or convenient for the purpose of the Company.
24. To develop and turn to account any land acquired by the Company or in which it is interested and in particular, by laying on and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up and improving building, any by planting, paving, draining, farming, cultivating and letting building on lease and by advancing money to and entering into contracts and arrangements of all kinds with builders and others.
25. To advance and lend money, open cash credits with or allow overdrafts to any person, association, firm, company or corporation with or without security or wholly or partly secured on any terms in any manner and upon any kind or property, moveable or immovable, existing or future, any security, policies, shares, bonds, debentures, debentures stocks, letter of credit, promissory notes, bills of exchanges and other negotiable instruments, goods, wares, merchandised bill of lading and other mercantile indication or tokens or to deposit money with or without security, with other companies or with any persons, association, individuals or firms upon such terms as may be thought proper and from time to time to carry such transactions in such manner as the Company may think fit, provided that the Company shall not do banking business as provided in the Banking Regulation Act, 1949.
26. To carry on financial transactions or operations commonly carried on or undertaken by capitalists, promoters, financiers, concessionaires or contractors.

27. To act as managers to public issue or other companies and as investment advisors, to individuals or companies or advise on portfolio management to Corporations, Companies or individuals.
28. To act as agents for investments, loan payment, transmission and collection of money and for purchase, sale, improvement development and management of all kinds of property, moveable and immovable and all kinds of business concerns and undertakings.
29. To undertake and execute any trusts and also to undertake and execute the offices of executors of the will of any deceased persons, administrators of any deceased persons, trustee for debenture -holders or debentures-stock holders of any company and corporation and of Receiver Treasurers, to appoint trustees to hold securities on behalf and to protect the interest of the company.
30. To give guarantees and carry on and transact every kind of guarantee and counter-guarantee business and in particular to guarantee the payment of any principal money, interest or other moneys secured by or payable under any debentures, bonds, debentures-stocks, mortgages, charges, contracts, obligations and securities and the payment of dividends on and the repayment of the Capital of stocks and shares.
31. To enter into partnership or into any agreement for sharing profits, union of interest, reciprocal concession, amalgamation or corporation with any person or persons, firm, corporation or company and to take or otherwise assist any such company, and to sell, hold, re-issue, with or without guarantee or promote any other company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
32. To form, promote, subsidise and assist companies, and partnership of all kinds, and to work and act as Selling Agents and/or Purchasing Agents of any company and to perform and do several duties and affairs, which the Selling Agents and/or Purchasing Agents of the company usually perform.
33. To appoint engineers, contractors, managers, brokers, canvassers, agents and other persons and to establish and maintain agencies or branches in any part of India or elsewhere for the purpose of business of the Company and to discharge and to discontinue the same.
34. To promote and form and to be interested in and take, hold and dispose of shares in other companies having all or any of the objects mentioned in the Memorandum and to transfer to any such company any property of this Company, and to take or otherwise acquire, hold and dispose of shares, debentures and other securities, in or of any such securities, in or of any such company, and to subsidise or otherwise assist any such company, notwithstanding there may be liability thereon.
35. To take or otherwise acquire and hold shares in any other company and to pay for any properties, rights or privileges acquired by this Company either in shares of this company or partly in shares and partly in cash, or otherwise and to give shares or stock of this Company in exchange for shares or stocks of any other Company.

36. To draw, accept and make and to endorse, discount and negotiate promissory note, hundies, bill of exchange, bill of lading and all negotiable instruments connected with the business of the Company.
37. To sell or in any other manner deal with or dispose of the undertaking or property of Company or any part thereof, for such consideration as the Company may think fit.
38. To create any Depreciation Fund, Reserve Fund, Sinking Fund, Insurance Fund or any other Special Fund whether for depreciation or for repairing, improving, extending, or maintaining any of the property of the Company or for any other purposes conducive to the interest of Company.
39. To distribute any of the Company's property among the members in pieces subject to the provisions of the Companies Act in the event of winding up.
40. To procure the recognition of the Company under the laws or regulations of any other country and to do all acts necessary for carrying on any business or activity of the Company in any foreign country.
41. To purchase or otherwise acquire and undertake the whole or any part of, or any interest in the business, goodwill, property, contracts, agreements, rights, privileges, effects and liabilities of any other company, corporation, partnership body, persons or person carrying on, or having ceased to carry on, any business which the Company is authorised to carry on, or processing properly subjects to such stipulation and conditions and at or for such price or consideration (if any) in money, shares, money's worth, or otherwise as may be deemed advisable, and to conduct make, or carry into effect any arrangements in regard to the winding up of the business of any such person, firm or company, association or society.
42. To establish branches or agencies, whether by means of local boards or otherwise, anywhere in India or elsewhere at any place or places throughout the world, for the purpose of enabling the Company to carry on its business more efficiently and to discontinue and reconstitute any such branches or agencies.
43. To enter into any arrangements with the Government or with any corporation, authorities or body, supreme, municipal local or otherwise or with any person or with the Government of any foreign state or with any foreign corporation, authority, body or person that may seem conducive to the Company's objects or any of them and to apply for and obtain and to purchase or otherwise acquire or to join in applying for and obtaining and purchasing or otherwise acquiring for any such Government, state, corporation, authority, body or person, any rights, powers, privileges, licences, decrees, orders, sanction, grants and concessions whatsoever (whether statutory or otherwise) that may seem conducive to the Company's objects or any of them or which the Company think it desirable to obtain and acquire and to carry out, exercise and comply with any such arrangements, rights, powers, privileges, licences, decrees, orders, sanctions, grants and concessions and to oppose any proceedings or application which may seem calculated directly or indirectly to prejudice the Company's interest.
44. To apply for and promote any Act of any legislature, or order or other legislative or legal sanction, either in India or anywhere else in the world, and to take all necessary or proper steps in parliament or with the authorities, national, local,

municipal or otherwise, of any place in which the Company may have interest and to carry on any negotiations or operations for enabling the Company to carry of its objects into effect, or for effecting any modification of the company's constitution or for any purpose deemed beneficial to the Company or likely directly or indirectly to promote the interest of the Company or its members and to oppose any steps taken by any authority, company, firm or person which may be considered likely directly or indirectly to prejudice the interest of the Company or its members.

45. To underwrite, undertake and subscribe for, conditionally or unconditionally, stocks, share, debentures or other securities, whether marketable or otherwise of any other company and to carry on promotion business to form, constitute and float companies, and to act as brokers for the issue of shares of such companies, and to act as transfer agents and as Registrar to the issue.
46. To appoint trustees (whether individuals or corporation) to hold securities on behalf of and to protect the interest of the Company.
47. To constitute any trusts with a view to or in connection with the issue of preferred or deferred or and special stocks, securities, certificates or other documents based assets appropriated for the purpose of any such trust, and to settle and regulate and, if thought fit, to undertake and execute any such trusts and to issue, hold or dispose of any such preferred, deferred or other special stocks, securities, certificates or documents.
48. To act in conjunction with or amalgamate with, enter with foreign or Indian and/or financial collaboration, create or constitute or asset in creating or constituting any other company or association of a kind similar, wholly or partially to this Company for the purpose of acquiring all or any of the properties, rights and liabilities of the Company or for any other purpose of which may seem directly or indirectly calculated to benefit this company and to buy over or absorb all or any part of the business of any such Company or Association and to acquire and secure membership, seek privilege in and of any association, exchange market or institution in India or any part of the world.
49. To accept stocks or shares in or debentures, mortgage, debentures or other securities of any other company in payment for any services rendered or for any sale made to or debt owing from any such company.
50. To make donations to such persons or institutions and in such cases and either of cash or any other assets as may be thought directly or indirectly conducive to any to the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company and to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, 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, or any other Institutions, objects and purposes or for any exhibition and to establish and support or aid in the establishment and support of association, institution, funds, trusts and conveniences for the benefit of the employees or ex-employees of the Company or its members or of persons having dealings with the Company, whether as or member or otherwise or the dependents, relatives or connections of such persons and in particular friendly or other benefit societies and to grant pensions, allowances, gratuities and bonuses either by way of

annual payments or a lump sum and to make payments towards insurance and to form and contribute to provident and benefit fund to or for such persons.

51. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging social and moral responsibilities of company to public or any section of public as also any activity likely to promote national welfare or social economic or moral uplift of public or any section of the public and without prejudice to the generality of the foregoing, and in such manner by such means from time to time to undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers etc., or for organising lectures or seminars, likely to advance these objects or for giving merit awards, scholarships, loans or any other assistance to deserving students other scholars or persons to enable them to prosecute their studies or academic pursuits or researches or to take up establishment of any Medical Research Centre to collect information and advices on modern techniques for treatment of diseases for the benefit of the rural areas either by itself or through any of the agencies and for establishing, conducting or assisting any institution, fund, trust, etc. having any one of the aforesaid objects as one of its objects by giving donations or otherwise in any other manner, in order to implement any of the abovementioned objects or purposes, transfer without consideration or at fair or concessional value and subject to the provisions of the Companies Act, divest the ownership of any property of Company to or in favour of any public or local body or authority or central or state Government or any public institutions.
52. 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 public in any rural area and to incur any expenditure on any programme of rural development including any programme for promoting the social and economic welfare of or the uplift of the public 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 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 public in any rural area likely to promote and assist rural development, and the words "rural area" shall include such areas as may be regarded as rural areas under Section 35-CC of the Income Tax Act, 1961, or any other law relating to rural areas and in order to implement any of the abovementioned objects or purposes, transfer without consideration, or at such fair or concessional value and subject to the property of the Company, to or in favour of any public body or local body or authority or Central or State Government or any public institutions.
53. To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them.
54. To remunerate any person or company, cooperation or body corporate for the service rendered or to be rendered in acting as trustees for debentures or debenture stock holders, or placing or assisting to place or guarantee the placing of any of the shares in the Company's capital or debenture, debenture stock or other securities of the Company or the Conduct of its business or for guaranteeing the payment of such debentures or debenture stock and interest.
55. To insure any or all of the properties, undertakings, contracts, risks or obligations of Company in such manner as the Company may deem fit.

56. To appoint attorneys and agents whether on commission, fees or otherwise and constitute agencies and sub-agencies of the Company in India and elsewhere.
57. To exercise any of its corporate powers rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all states, Union Territories thereof and in any or all foreign countries and for this purpose appoint agencies therefor as may be convenient.
58. To subscribe, contribute, or guarantee money for general or useful object or funds or political parties or institutions, and to aid, pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or trouble or the promotion of business, industry, trade, commerce, capital or stock market.
59. To make payments or disbursements out of the funds or other movable property of the company for any of the purposes specified in these presents and the Articles of Association and Bye-Laws of the Company.
60. To seek for and secure openings and opportunities for the employment of capital with the view to prospect, inquire, examine, explore and test the capital and security markets and despatch and employ expeditious commissions and other agents for the business of the company.
61. To borrow or raise loans in any form including foreign currencies, accept deposits, create indebtedness, to receive grants or take advance, procure equity loans or raise any monies required for the objects and purposes of the Company upon such terms and in such manner and with or without security as may from time to time be determined and in particular by the issue of debentures, debentures stocks, bonds or other securities, provide always and it is hereby expressly declared as an original and fundamental condition of any such borrowing or raising of monies, that in all cases and under all case and under all circumstances any person claiming payment whether of principal or interest or otherwise howsoever in respect of the monies so borrowed or raised shall be entitled to claim such payment only out of the funds, properties and other asset of the Company which alone shall be deemed to be liable to answer and make good all claims and demand whatsoever under and in respect of the monies so borrowed or raised and not the personal funds, properties and other assets of all or any one or more of the directors or members of the Company, their or his heirs, executors, administrators, successors and assigns who shall not be deemed to in any way incur any personal liability or renders themselves or himself personally subject or liable to any claims or demands or to be charged under and in respect of the monies so borrowed or raised and in the event of the funds, properties and other assets of the Company being insufficient to satisfy the claims of all person claiming payment as aforesaid, the right of any such person shall be limited to and he shall not be entitled to claim anything more than this part or share of such funds, properties and other assets of the Company in accordance with the terms and conditions on which the monies have been so borrowed or raised.
62. To invest, lend or advance the monies of the Company not immediately required or upon such security and with or without interest and in such other investments as may from time to time be determined by the Company.

63. To provide for the welfare of employees or ex-employees of the Company and the wives and families or the dependents of such person by building or contributing to building of house or dwellings or by grants of money pensions, allowance, bonus or other payments or by creating from time to time subscribing or contributing to provident and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards place of instruction and recreation, hospitals and dispensaries, medical and other attendance as the Company shall think fit.
64. To indemnify officers, directors, promoters and servants of the Company against proceedings cost, damages and demands in respect of anything done or ordered to be done for and in the interest of the Company or for any loss or damages or misfortune whatever happens in execution of duties of their offices or in relation there to.
65. To apply for and obtain a certificate of registration and a certificate of commencement of business and any other permissions / approvals from Securities and Exchanges Board of India/ Government of India/ Reserve Bank of India or any their statutory governmental authority in accordance with the provisions of the relevant statutory enactments as are/may become applicable for the purpose of pursuing the object of Company.
66. To frame and enforce bye-laws consistent with the provisions of Depositories Act, 1996 or any modifications, replacements thereof and the rules and Regulations framed by Government of India or Securities and Exchange Board of India thereunder from time to time and in particular and without prejudice to provide in such bye-laws, inter alia (a) the eligibility criteria for admission and removal of securities in the depository (b) the conditions subjects to which the securities shall be dealt with (c) the eligibility criteria for admission of any person as participants (d) the rights, obligations responsibilities of the participants (e) the manner and the procedure for the dematerialisation of the securities (f) the procedure for the transaction within depository (g) the manner in which the securities shall be dealt with or withdrawn from a depository (h) the procedure for ensuring safeguard to protect the interest of the participant and the beneficial owners (i) the conditions of admission into and withdrawal from a participants by a beneficial owner (j) the procedure for conveying the information to the participants and beneficial owners about dividend declaration, shareholder meetings and other matters of interest and monetary benefits received from the company among beneficial owners (k) the manner of creating a pledge or hypothecation in respect of the securities held with the depository (l) inter se rights and obligations among the depository, issuers, participants and beneficial owners (m) the manner and periodicity of furnishing of information to the Security and Exchange Board of India, issuers and other persons (n) the procedure for resolving disputes involving depository participants, issuers, the Company and beneficial owners (o) the procedure for proceeding against the participants committing a breach of the regulations including to institute inquiry, conduct investigation and to take such disciplinary actions and the provisions for the suspension and expulsion of the participants from the depository and cancellation of the agreements entered with the depository activities (q) maintenance of such books and records by participants (r) inspection and audit of records and books of accounts of participants (s) the internal control standards including procedure for editing reviewing and monitoring; and for such other matters and things as may be required or prescribed by the Rules and the Regulations aforesaid.

67. To establish and maintain or to arrange or appoint agents or intermediaries, inter alia to render assistance in the dematerialisation/ rematerialisation process, in registration and transfer of securities, distribution of corporate action such as dividends, interest, redemption monies and manage other corporate actions such as rights and bonus issue. Management of funds to establish and maintain clearing house for the objects and purposes of the Company or maintain a clearing corporation, depository clearing house or division and to control and regulate the working and administration thereof and for such other purposes as may be necessary or expedient in connection with the business of the Company.
68. To facilitate resolution of disputes involving depository, participants, issuer of securities, the Company or beneficial owners by such means, methods and in such manner and by following such procedures as may be decided by the Company including but not limited to arbitration and for this purpose to nominate arbitrators or umpires on such items and in such cases as may seem expedient to set up regional or local arbitration panels and to provide for arbitration of all disputes and claims in respect of all transactions relating to or arising out of or in connection with or pertaining to the business of the depository and including arbitration of disputes between participants of depository inter se and between participants of depository and persons who are not participants of the depository including but not limited to the clients of participants and such other intermediaries who are involved in the business of the depository as decided by the Company and to remunerate such arbitrators, arbitration panels, and to prescribe the fees of arbitrators, the costs of such arbitration and related matters and generally to decide all questions of usage custom or courtesy in the conduct of business of depository.
69. To acquire, collect, preserve, disseminate or sell or otherwise provide to any person for consideration or otherwise, any statistical or other information to maintain library and to print publish undertake, manage and carry on any newspaper, journal, magazine, pamphlet, official year book daily or other periodical quotation lists or other works in connection with or in furtherance of the objects of the Company.
70. To undertake designing, constructing and developing, management know-how studies, developments and evaluation of projects, expertise, data, information and/or dealing with technical know-how connected with the activities referred to in the main objects of Company.
71. To become a member of and to co-operate with any other association whether incorporated or not, whose objects are to promote general and commercial interests and to procure from and communicate to such association such information as may further the objects of the Company or promote measures for the protection and promotion of the business of the Company.

C. OTHER OBJECTS

72. To undertake, arrange, negotiate and carry out sales and purchase, by auction or otherwise, of shares, stocks, bonds, debentures, obligations, or other securities of any company or association.
73. To carry on business of advisers on problems relating to the administration and organisation of the securities industry and the training of personnel for such industry and to carry on all or any of the business of consultants and to advise

upon the means and methods for extending, developing and improving all dealings and transactions relating to such securities industry.

74. To engage in research into all problems relating to dealings and transactions relating to shares, stocks, bonds, debentures, obligations, or other securities of any company or association and distribution, marketing and selling to collect, prepare and distribute information and statistics relating to dealings in shares, stocks, bonds, debentures, obligations, or other securities of any company or association.
75. To act as agents or managers in carrying on any business concerns and undertakings related to the sale and purchase of shares, stocks, bonds, debentures, obligations, or other securities of any company or association and to employ experts to investigate and examine into the condition, management, prospects, value and circumstances of any business, concerns and undertakings relating to shares, stocks, bonds, debentures, obligations or any other securities of any company or association and generally of any assets, property or rights of any kind.
76. To acquire any such shares, stocks, debentures, debenture stock, bonds, notes, obligation, or securities by original subscription, contract, tender, purchase, exchange, underwriting, participation in syndicates or otherwise, and whether or not fully paid up and to subscribe for the same subjects to such terms and conditions (if any) as may be thought fit.
77. To provide investors, service and to promote interests in the securities market as a whole.
78. To establish just and equitable principles in the securities market.
79. To negotiate and enter into agreements and contracts with foreign or other companies, firms and individuals for technical assistance, know-how and collaboration in setting up and operation of the undertaking or undertakings, manufacturing, marketing, importing and exporting of the equipments, plants, apparatuses, and other articles and things or any of them for all or any of the business of the Company including plant, machinery and raw-material required for the purposes.
80. To acquire any agency rights, distributorship, etc. for goods of any nature i.e. capital or consumer or otherwise.
81. To acquire, lease, lend or provide on hire-purchase basis, plant and machinery for manufacturing enterprises and leasing or lending such plant and machinery for providing services to various clients.
82. To carry on the business of a lease and hire purchase finance company and to acquire to provide on lease or to provide on hire purchase basis of industrial and office plant, equipment, machinery, vehicles, buildings and real estate, required for manufacturing, processing, transportation, and trading businesses and commercial and services businesses.
83. To carry on the business of consultants, advisors, experts and technical collaborators in matters pertaining to investment, finances, management, prospecting and projecting of business, and valuation of undertakings, business

concerns, assets, concessions, properties or rights, and to employ experts for any of these purposes.

IV. The liability of Members is limited.

V. *The Authorised Share Capital of the Company is ₹ 300,00,00,000/- (Rupees Three Hundred Crores Only) divided into 30,00,00,000 (Thirty Crores) Equity Shares of ₹ 10/- (Rupees Ten Only) each with power to the Board of Directors to classify and reclassify them. The Company has power, from time to time, to increase or reduce its capital and to divide the share in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special right, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of Company and to vary, modify or abrogate any such rights, privileges or conditions or restrictions in such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf, and to consolidate or subdivide these shares and to issue shares of higher or lower denomination.

* Approved by Shareholders in Twenty-Sixth Annual General Meeting held on August 17, 2024.

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 our respective names.

Names, Addresses, Description and Occupation of Subscribers	No. of Shares agreed to be taken by each Subscriber	Signature of Subscribers	Signature, Name, Address, Description and Occupation of Witness
Shri Madan Gopal Damani S/o. Late Shri Chandmal Damani 1/5, Gurudeo Co-op. Housing Society Prabhadevi Sea Face Mumbai - 400 025. Share and Stock Broker	100 (One Hundred)	sd/-	Witness to All sd/- Narayan Rathi S/o Tulsidas Rathi Rathi & Associates Company Secretaries Sunder Bhavan 28/38, Bazar Gate Street, Fort, Mumbai 400001 Company Secretary in Practice.
Smt. Deena Asit Mehta W/o. Shri Asit Chimanlal Mehta 17/A, Abhilasha A.K. Marg Mumbai - 400 036. Share and Stock Broker	100 (One Hundred)	sd/-	
Shri Anand Kishore Rathi S/o. Shri Nand Kishore Rathi 502, Jyoti Darshan Rungta Lane Napeansea Road Mumbai - 400 006. Share and Stock Broker	100 (One Hundred)	sd/-	
Shri Jayesh Kantilal Sheth S/o. Shri Kantilal Chhaganlal Sheth 27, Swathi Sadan 'C' Road, Churchgate Mumbai - 400 020. Share and Stock Broker	100 (One Hundred)	sd/-	
Shri Rajendra Banthia S/o. Shri Dhanraj Banthia 12, Chitrakoot Altamount Road Mumbai - 400 026. Business	100 (One Hundred)	sd/-	
Shri Jasvantlal C. Parekh S/o. Shri Chhotalal Harakhchand 15, Raitan, Worli Sea Face Mumbai - 400 025. Share Broker	100 (One Hundred)	sd/-	

Names, Addresses, Description and Occupation of Subscribers	No. of Shares agreed to be taken by each Subscriber	Signature of Subscribers	Signature, Name, Address, Description and Occupation of Witness
Shri Ramesh M. Damani S/o. Shri Makhanlal Damani 28, Sudarshan 22, L.D. Ruparel Marg Mumbai - 400 006. Share Broker	100 (One Hundred)	sd/-	Witness to All sd/-
Shri Padmakant Devidas Shah S/o. Late Shri Devidas Jamnadas Shah 26, Hatkesh Society 5th, N.S. Road, Juhu Vile Parle (W) Mumbai - 400 049 Share and Stock Broker	100 (One Hundred)	sd/-	Narayan Rathi S/o Tulsidas Rathi Rathi & Associates Company Secretaries Sunder Bhavan 28/38, Bazar Gate Street, Fort, Mumbai 400001 Company Secretary in Practice.
TOTAL	800 (Eight Hundred)		

Mumbai, Dated 11th December, 1997.