

COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

HDB FINANCIAL SERVICES LIMITED

COMPANIES ACT, 2013*
PUBLIC COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
HDB FINANCIAL SERVICES LIMITED

- I. The name of the Company is HDB Financial Services Limited.
- II. The registered office of the Company will be situated in the State of Gujarat, within the jurisdiction of registrar of Companies, Ahmedabad, Gujarat.
- III. The objects for which the Company is established are:
 - A. **OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 1. To carry on the business as a finance company and to provide finance and to provide on lease, leave and license or hire purchase basis or on deferred payment basis or on any other basis all types of plant, equipment, machinery, vehicles, vessels, ships and real estate and any other moveable and immovable properties whether in India or abroad for industrial, commercial or other uses.
 2. To carry on the business as investment company and to acquire and hold and otherwise deal in shares, stocks, debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by any company and debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body, or authority supreme, municipal, local or otherwise, landed property, whether in India or elsewhere and to carry on the business of issue house, underwriting, factoring, bills discounting, cross border leasing, merchant banking, issuance of credit cards, consultancy and to undertake and carry on and execute all such operations.
 3. To set up companies for the purpose of carrying on the business related to asset management, mutual fund and to act as sponsor or co-sponsor by undertaking financial and commercial obligations required to constitute and/or settle any trust or any undertaking to establish any mutual fund or trust in and/or outside India with the prior approval of the concerned authorities with a view to issue units, stocks, securities, certificates or other documents, based on or representing any or all assets appropriated for the purposes of any such trust and to settle and regulate any such trust and to issue, hold or dispose of any such units, stocks, securities, certificates or other documents.
 4. To carry on the business of labour contractor, recruitment agency, appointment, hiring, seconding and/or supplying manpower, human resources of all types of grades and skills to facilitate, handling, carrying out, processing, managing, controlling, facilitating documentation, documentary services, maintenance, upkeep, and all kinds of services, undertaking and or completion of any works, projects, assignments, contracts, joint ventures.
 5. To carry on business of business process outsourcing agent by providing financial, insurance, technical, information technology, documentary, advisory and other support services and to undertake such activities in the nature of accounting, finance,

* Amended vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting held on [●]

documentation, banking and other services, including as a call center as may be outsourced by any company, institution, corporation or any other body corporate, whether incorporated or otherwise.

6. Subject to the provisions of the Insurance Regulatory and Development Authority (Insurance Brokers) Regulations, 2002 (“hereinafter referred to as “Insurance Broking Regulations”) and other applicable statutes, to carry on business of insurance and reinsurance brokers, agents, consultants and advisors or representatives for insurance and reinsurance brokers, agents, consultants and advisors dealing with all classes of insurance (including life, non-life, general insurance and such other insurance), in all forms, within India and outside India, to provide risk management services in the field of insurance and reinsurance business, to undertake run-off attendants, activities to any of the general insurance companies in any of the insurance and reinsurance matter, to assist insurance companies and insurance brokers in the matter of arranging inspections, surveys and recovery from any of the parties in respect of the claims and to appoint sub-agents for carrying the activities under this clause, providing on-line services or online marketing or to develop & maintain relations with insurance companies in order to secure differentiated products, competitive prices, enhanced remuneration and technology integration or to market the company’s products, website development, customer oriented functionality, data analytics and monitoring, process flow & linguistic analytics, IT development, management information systems, online marketing, human resources, compliance management, accounting and financial services, IT maintenance, administration & logistics.
7. To carry on business of providing services relating to sourcing, marketing, publicizing, promotions, sales and/or generating leads for sale of financial products and/or services for and/or on behalf of financial institutions, banks and/or finance companies whether incorporated in India or outside India, and providing services relating to accounting, data, administration, price support services, door-to-door agents for the collection, receipt or payment of money, market research, market survey, telemarketing services etc. and to act as agent for or render services to customers, finance companies, financial institutions, banks etc. and to act as fund mobilisers and to carry on other activities including those activities covered under clause (n) of sub-section (1) of section 6 of the Banking Regulation Act, 1949 (10 of 1949) to promote the spread of business of banking/ financial services in India or outside India and to appoint sub-agents for carrying the activities under this clause.
8. The Company shall carry on the business of:
 - (a) Drawing, making accepting, discounting, buying, selling, collecting and dealing in bills of exchange, hundies, promissory notes, coupons, drafts, bills of lading, railway receipts, warrants, debentures, certificates, scrip and other instruments and securities whether transferable, or negotiable or not.
 - (b) To organize, manage, and operate receivables and remedial management of key assets products (including credit cards) that also includes tele calling customers who have slipped the payment due date, reminder/awareness calls

to customers, service calls, managing portfolio through legal means, and payment assistance through field collections and all support and back end documentation assignments.

- (c) Buying, selling and dealing in bullion and specie;
- (d) Buying and selling of and dealing in foreign exchange including foreign bank notes.
- (e) Acquiring, holding, issuing on commission, under writing and dealing in stocks, funds, shares, debentures, debenture stock, bonds, obligations, securities and investments of all kinds.
- (f) Receiving of all kinds of bonds, scrip, or valuables on deposit or for safe custody or otherwise.
- (g) Collecting and transmitting of money and all kinds of securities.

B. MATTERS WHICH ARE NECESSARY FOR THE FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ABOVE ARE:-

1. To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, abandon, dispose of, turn to account or otherwise deal with all or any part of the property, assets, undertakings and rights of the Company for such consideration as the Company may think fit and in particular for shares, stocks, debentures and other securities of any other company whether or not having objects all together or in part similar to those of the Company.
2. To search for and to purchase or otherwise acquire from any government, state or authority any licences, concessions, grants, decrees, rights, powers and privileges which may seem to the Company capable of being turned to account and to work, develop, carry out, exercise and turn to account the same.
3. To purchase or otherwise acquire, protect, prolong and renew any patents, rights, brevets, invention, licenses, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and turn to account the same and to grant licenses or privileges in respect of the same.
4. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, public places and theaters, by radio, by television, by circulars, by purchase and exhibition of works of art or interest, by publication of books, pamphlets, bulletins or periodicals, by organizing or participating in exhibitions and by granting prizes, rewards and donations.
5. To carry on business which may seem to the Company capable of being conveniently carried on in connection with the above business or any of them or calculated, directly or indirectly to enhance the value of or render profitable any of the properties or rights of the Company.
6. To aid, pecuniary or otherwise, any association, body or movement having for an object, the solution, settlement or surmounting of industrial or labour problems or

troubles or for the promotion of industry or trade.

7. To establish, promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company.
8. To purchase, acquire and undertake all or any part of the businesses, properties and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorized to carry on or possessed of property suitable for the purposes of the Company, or which can be carried in conjunction therewith or which is capable of being conducted so as, directly or indirectly to benefit the Company and to subsidise or assist any such person or company financially or otherwise and in particular by subscribing for or guaranteeing the subscription of shares, stocks, debentures, debenture-stocks or other securities of such company.
9. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture-stocks, contracts, mortgages, charges, obligations, instruments and securities of any company or any authority supreme, municipal, local or otherwise or of any person whomsoever, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.
10. To take over, operate, recover, manage, any non productive assets/non-performing assets (NPA) of any organization and have infrastructure and machinery for recovering such NPA's to act in the best interest of the Company.
11. To carry on the business of providing the consulting, risk management, finance and support services relating to marketing, production, finance, accounts, data collection, data sorting, data analysis, human resource services, , bills collection, direct or indirect marketing of the products of clients, after sales service and administration support services. To carry on the business as advisors, consultants, investment consultants, investment analyst, agents, wealth management, financial planning, venture capital, for financial mergers and acquisitions, fund raising, marketing, issue and placement of securities, advisors and portfolio investment managers, advisors for debt trading or derivative trading.
12. To carry on business as proprietors of buildings, apartments and flats and to let or lease or give on hire-purchase basis or otherwise buildings, apartments and flats and to provide for the tenants and occupiers thereof all or any of the conveniences commonly provided in residential buildings, apartments and flats.
13. To carry on the business of Share and Stock Brokers and to apply for and become members of any Stock Exchange.
14. To render organization development services, staff recruitment, development and training services and assistance in equipment handling and establishing of systems and procedures including preparation / procurement of manuals of all kinds,

literature, business forms and instructions, sets, consultancy and operational services, relating to management, economic, commercial, financing and technical in all fields of endeavor whether business, governmental, social, educational or any other spheres and to render marketing, market research and development services.

- 15.** To establish bureaus for providing computer services to process data and develop systems of all kinds by processing jobs and hiring out machine time and assist to set up, operate and supervise the operation of the data processing divisions of other companies or organizations in India or elsewhere.
- 16.** To carry on all or any of the business of money lending, acting as finance brokers, insurance brokers, agents, underwriters, consultants, assessors, valuers, surveyors, mortgage brokers and undertaking the provision of hire purchase and credit sale finance and of acting as factors and brokers in any line of activity. Provided that nothing contained herein shall enable the Company to carry on the business of Banking as defined in the Banking Regulation Act, 1949.
- 17.** To act as investment consultant and advisors to individuals, firms or companies and for that purpose to keep records and statistics of other companies either manually or by computer.
- 18.** To create a full service trading portal which would act as a trading platform for all types of financial products and services, consumer durables and non-durables, real estate and all other value added services related to these.
- 19.** To borrow or raise or secure the payment of money or to receive money on deposit at interest for any of the purposes of the Company and at such time or times and in such manner as may be thought fit and in particular by the issue of debentures or debenture-stock, perpetual or otherwise, including debentures or debenture-stocks convertible into shares of the company or any other company or perpetual annuities and as securities for any such money so borrowed, raised or received, or of any such debenture-stock so issued to mortgage, pledge or charge the whole or any part of the property, assets or revenue and profits of the Company, present or future, including its uncalled capital by special assignment or otherwise or to transfer or to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or Company of any obligation undertaken by the Company or any other person or company as the case may be. The Company shall not carry on banking business as defined under the Banking Regulation Act, 1949, subject to provisions of Section 58A and directives of the Reserve Bank of India.
- 20.** To vest immovable 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.
- 21.** To pay or satisfy the consideration for any property, rights, shares, securities or assets whatsoever which the Company is authorised to purchase or otherwise acquire, either by payment in cash or by issue of shares or other securities of the Company or in such other manner as the Company may agree or partly in one and partly in another or others.

22. To draw, accept, make, endorse, discount and negotiate promissory notes, hundies, bills of exchange, bills of lading and other negotiable or transferable instruments or securities.
23. To finance or assist in financing the sale/purchase of houses, buildings, flats, either furnished or otherwise by way of hire purchase or deferred payment or similar transactions and to institute, either into, carry on, subsidise, finance or assist in subsidising or financing the sale and maintenance of any such houses, buildings, flats furnished or otherwise as aforesaid upon any term whatsoever.
24. To apply for, promote and obtain any act of Parliament or legislative, charter, privilege, concession, license or authorisation of any government, state or municipality, provisional order or license of the board of trade or other authority for enabling the company or for 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 interest of the Company.
25. To enter into any arrangement with any government or authorities, municipal, local or otherwise, or any person or company that may seem conducive to the objects of the Company or any of them and to obtain from any such government, authority, person or company any rights, privileges, charters, contracts, licenses and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply therewith.
26. To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify the Company from liability or loss in any respect either fully or partially and also to insure and to protect and indemnify any part or portion thereof either on mutual principle or otherwise.
27. 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 properties of the Company or for redemption of debentures or redeemable preference shares or for any other purposes whatsoever conducive to the interest of the Company.
28. To place, to reserve or to distribute as bonus shares amongst the members or otherwise to apply any moneys received by way of premium on shares or debentures issued at a premium by the Company or any moneys received in respect of or arising from the sale of forfeited shares.
29. To distribute any of the properties of the Company amongst members in specie or kind.
30. To act as agents or brokers and as trustees for any person or company and to undertake and perform sub-contracts.
31. To acquire by purchase, lease or otherwise any premises for the construction and/ or establishment of a safe deposit vault or vaults and to maintain therein fire proof and burglar proof strong rooms, safes and other receptacles for purposes of safe custody or deposit of securities and valuables and to carry on the business of letting on hire

the safe deposit lockers to such persons and on such terms and conditions as the Company may deem fit.

32. To acquire, build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, shops, machinery, engines, and other works and conveniences which may seem necessary to achieve the objects of the Company and to join with any other person or company in doing any of these things. To refer to or agree to refer any claims, demands, dispute 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 or members of the Company and/ or his representatives or between the Company and third parties to arbitration and to observe and perform and do all acts, matters and things to carry out or enforce the awards.
33. To apply for and become member of any company, association, body corporate or society having any objects similar to or identical with those of the Company or likely to directly promote the interest of the Company.
34. To act as agents of sellers, lessees, or any other person, incidental to the leasing or other objects of business and to enter into any contracts incidental/ancillary thereto.
35. To enter and take possession of the premises whether mortgaged or not and to manage or carry on the business of any individual, firm, company or any other person in the event of any default by such person/persons of any of the terms and conditions of any agreements in respect of loans advanced by, or any arrangement made with the Company and to enforce the rights or securities held against such loans advanced or arrangement made.
36. To purchase, hire or otherwise acquire and maintain suitable buildings, ownership flats, apartment's furniture and other fittings for the purpose of achieving any of the objects for which the Company is established and to construct, alter or keep in repair any buildings, flats or premises required or used by for the Company.
37. To sell, improve, manage, develop, exchange, loan, lease or let, under-lease, sub-let, mortgage, dispose off, turn or account or otherwise deal with any property of the Company.
38. To undertake, financial and commercial obligations, transactions and operations of all kinds.
39. To accept payment of any property or rights sold or otherwise disposed off or dealt with by the Company either in cash, by installments or otherwise or in fully/partly paid-up shares of any company or corporation, including shares with or without preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise or in debentures or mortgage debentures or debenture stock mortgages or other securities of any company or corporation, or partly in one mode and partly in another and generally on such terms as the Company may determine and to hold, dispose off or otherwise deal with any shares, stock or securities.
40. To form, promote, subsidize, organize and assist or aid in forming, promoting, subsidizing, organizing or aiding companies, syndicates or partnership of all kinds for

the purpose of accepting and undertaking any property and liabilities of the Company or for advancing directly or indirectly the objects thereof, or for any other purpose which the Company may think expedient.

41. To invest surplus funds of the Company from time to time in government securities or in other securities including bills of exchange, acceptance, as may from time to time be determined by the directors and from time to time to sell or vary all such investment and to execute all assignments, transfers, receipts and documents that may be necessary in that behalf.
42. To establish competitions in respect of contributions or information suitable for insertion in any publications of the Company or otherwise for any of the purposes of the Company and to offer and grant prizes, rewards and premium of such character and on such terms as may seem expedient.
43. To take part in the formation, management, supervision or control of the business having similar business or operation of company or organisation having similar business and for that purpose to act as administrators, advisors, consultants or in any other capacity.
44. To act as trustees of any deeds, constituting or securing any debenture stock or other securities and to undertake and execute any such trusts and also to undertake the office of or exercise the powers of executors, administrators, receivers, custodians, etc.
45. To guarantee the payment of any principal moneys, interest or any other moneys secured by or payable under any debentures, bonds, stocks, mortgage, charge, contract, etc.
46. To negotiate loans, equity participation, cash credits and other financial facilities from banks, financial institutions and others in connection with the objects of the Company.
47. To negotiate, enter into agreements and contracts with companies, firms and individuals for technical assistance, know-how, secret formula, design and technical and financial assistance in the manufacturing, marketing, importing and exporting of any product.
48. To engage in and carry on, provide and act as consultants covering all branches and disciplines of management such as organisational studies, systems analysis, marketing, personnel, finance, corporate legal affairs, taxation, administration, secretarial, accounting, information systems and other allied areas, to conduct market research, operations research, studies in organisation behaviour, to advice, assist and suggest ways and means of industrial promotion and for this purpose to undertake the preparation of project reports, detailed financial studies, schemes for mergers, amalgamation and reconstruction and for planning and promoting new businesses.
49. To provide for the welfare of employees or ex-employees of the Company and the wives, families or dependents of such persons by building or contribution to the building of houses, dwellings or chawls or by grants of money, pensions, allowances, gratuities, bonus or other payments or by creating and from time to time subscribing

or contributing to provident and other funds, institutions and trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and assistance as the Company shall think fit.

- 50.** To amalgamate with any company or companies having similar business.
- 51.** To amalgamate, enter into partnership or into any arrangement for sharing or pooling of profits, amalgamation, union of interest, co-operation, joint ventures, reciprocal concessions or otherwise with any person, firm or company carrying on or engaged in or about to carry on or engage in any business or transaction which may seem capable of being carried on or conducted so as directly or indirectly, to benefit the Company.
- 52.** To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise.
- 53.** To subscribe or continue or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public or any other useful institutions, objects or purposes or for any exhibition.
- 54.** To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation of funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependents of any such persons and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of any other Company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
- 55.** To do all or any of the above things either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees and otherwise.
- 56.** 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 the Company to the public or any section of the 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 in such manner and by such means and without prejudice to the generality of foregoing, 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 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 researches and for establishing, conducting or assisting any institutional fund, trust, etc. having any one of the aforesaid objects as one of its objects, by giving donations or

otherwise in any other manner and in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value and subject to the provisions of the Companies Act, divest the ownership of any property of the Company to or in favour of any Ppublic or Llocal Bbody or Aauthority or Ccentral or Sstate Ggovernment or any public institutions or trusts or funds.

- 57.**To do the above things in any part of the world and as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- 58.**To do the above things as are incidental or as the Company may think conducive to the attainment of the objects or any of them.
- 59.**To carry on business as developers, consultants, importers, exporters, distributors, dealers of any type of software, computer or electronic, hardware, internet based products and services, to carry on the business of e-commerce, electronic commerce, electronic trading, internet trading, web-page design, creation and hosting, any business relating to the internet or e-mail, networking and communication environments, to manufacture, design, medical transcription, data entry, B P O services, CAD-CAM-CAE, purchase, sell, buy, import, export and deal in all kinds of computer based electronics and electromechanical systems for dispensing and vending machines, automatic teller machines, with or without foreign collaborations and/or imported technology, to provide a wide range of computer and telecommunication related services including network installation and management, to set-up and run value added communication services, to develop multi-media applications and data base services and to act as distributors / dealers for computers, peripherals, communication equipment, computer accessories, training material, components, spare parts and other electronic items and consulting in all round required for software implementation and applications.
- 60.**To carry on the business of processing both manual as well as with use of data processing equipment and computers, of financial instruments like shares, debentures, bonds issued by private and public sectors companies, financial institutions, commercial banks, government and semi-government bodies, local authorities and such other bodies and to act and carry on the business of registrar and transfer agents, and to perform all such services associated with such business.
- 61.**To carry on the trade or business of providing complete data centre, data entry/ conversion, data processing services on block time or shares time, self service or operator assisted basis, technical and management consultancy services in all areas of computers, computer oriented systems, computer programming, facilities management, telecommunications, software publishing and information technology for business, industrial and general purpose requirement on turnkey basis or otherwise in domestic markets and for exports.
- 62.**To install hardware and software and to provide service thereon such as programming systems, design analysis, documentation data preparation, program planning, computerisation services, project planning, scheduling, production and commercial systems, and such other services to the above hardware and software whether such

services be on closed or open shop basis, block time or shares time basis, self service or operator assisted basis or on turnkey contract basis or otherwise.

63. To carry on business as advisers consultants, collaborators on matter and problems relating to the industries, administration, management, organization, accountancy, costing, financial, marketing, import, export, commercial or economic activities, labor, quality control and data processing technical know-how operation, manufacture, production, storage, distribution, sale and purchase of goods, property and other activities of an in relation to any business, trade commerce industry, mine agriculture, housing or real estate and upon the means, methods and procedure for the establishment, construction, development expansion of business, trade, commerce industry agriculture, building, real estates, plant or machineries and all systems, methods techniques, processes, principles, in relation to the foregoing, in India and outside India and to act as financial consultants, management consultants, brokers, dealers, agents and carry on the business of share broking money broking exchange broking, bill broking and general brokers for shares, debentures stocks, bonds units, obligations, securities, commodities, bullion currencies and to manage the funds of any person or Company by investment in various avenues like income fund, risk fund, tax exemption funds, pension / superannuation funds, and to pass on the benefits of portfolio investment to the investors as individuals as dividends bonus, interest.

64. To provide or assist in obtaining directly or indirectly, financial and business advisory or consulting services to customers for buying, selling or otherwise dealing in, shares, stocks, debt instruments, units of mutual funds or otherwise, certificate of deposits, commercial paper, participation certificates, warrants instruments and any other securities or money market instruments, whatsoever including but not limited to options, futures and other derivatives, buying, selling, marketing, distributing or providing any financial products, advisory services and / or any other services either directly or through intermediaries and / or acting as agents or brokers of other entities and / or forming other entities for carrying on financing and other financial activities.” (inserted vide Special Resolution passed at the Extra Ordinary General Meeting held on July 25th, 2008).

IV. The Liability of the members of the Company is Limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

V. *The Authorised share capital of the Company is Rs.1001,55,00,000/- (Rupees One Thousand One Crore Fifty-Five Lakh Only) divided into 100,15,50,000/- (One Hundred Crore Fifteen Lakh Fifty Thousand) equity shares of Rs.10/- (Rupees Ten only) each. (**Amended on December 01, 2016 as per the terms of the 'Scheme of Amalgamation' between HBL Global Private Limited and Atlas Documentary Facilitators Company Private Limited with HDB Financial Services Limited, approved by the Gujarat High Court and Bombay High Court vide their orders dated September 07, 2016 and September 29, 2016 respectively.*)

The minimum paid up capital of the company will be Rs.5,00,000/- (Rupees Five Lakhs only) divided into 50,000 (Fifty Thousand) equity shares of Rs. 10/- (Rupees Ten only) each. We, the several persons whose names and addresses are subscribed, and desirous of being formed into a company, in pursuance of the Memorandum of Association and respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names:

Signatures, Names, Father's name, Addresses, Description and Occupations of the Subscribers.	Number of equity shares taken by each subscriber	Signature, Names, Address, Description and Occupation of Witness
SD/- Mr. VINOD GURUDATTA YENNEMADI, SON OF GURUDATTA 302/303 HASMUKH MANSION, JUNCTION OF 14 TH ROAD & C. D. ROAD, KHAR (WEST), MUMBAI 400052 OCCUPATION – SERVICE	10,000 Shares (Ten Thousand Shares Only)	WITNESS TO ALL 1 TO 7 SD/- VIDYADHAR VAMAN CHAKRADEO SON OF VAMAN, B-301, Matoshree Residency CHS, 65 Prathana Samaj Road, Vile Parle (E), Mumbai 400057 COMPANY SECRETARY
SD/- Mr. JIMMY TATA SON OF MR MINOCHER K. TATA “SEA SIDE” B. DESAI ROAD, MUMBAI 400036 OCCUPATION – SERVICE	10,000 Shares (Ten Thousand Shares Only)	
SD/- Mr. PRALAY MONDAL S/O LATE SUDHIR KUMAR MONDAL 3W, LAXMI NIWAS, 16 TH ROAD KHAR (W), MUMBAI – 400052 OCCUPATION – SERVICE	10,000 Shares (Ten Thousand Shares Only)	
SD/- Mr. HARISH H ENGINEER S/O HANSUBHAI M ENGINEER B-11 SEA FACE PARK, 50, B DESAI ROAD, MUMBAI 400026 OCCUPATION – SERVICE	10,000 Shares (Ten Thousand Shares Only)	
SD/- Mr. PARESH SUKTHANKAR S/O DATTATRAYA SUKTHANKAR FLAT 10, 6 TH FLOOR, GOOL RUKH KHAN ABDUL GAFFAR KHAN ROAD, WORLI SEA FACE, MUMBAI 400030 OCCUPATION - SERVICE	10,000 Shares (Ten Thousand Shares Only)	
SD/- Mr. SASHI JAGDISHAN S/O C JAGDISHAN 6/7 JAIPUR GEMS, 15 TH ROAD, SANTACRUZ (WEST), MUMBAI 400054 OCCUPATION – SERVICE	10,000 Shares (Ten Thousand Shares Only)	
SD/- Mr. SANJAY DONGRE SON OF BINDUMADHAV DONGRE C-3 SADASUKH SOCIETY, 29 MAHANT CROSS ROAD NO.2, VILE PARLE (EAST), MUMBAI 400057 OCCUPATION – SERVICE	10,000 Shares (Ten Thousand Shares Only)	
TOTAL	70,000 Shares (Seventy Thousand Shares only)	

Dated : 22/05/2007

Place : Mumbai

