

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
MANGAL CREDIT AND FINCORP LIMITED

- I. *The Name of the Company is **MANGAL CREDIT AND FINCORP LIMITED**
- II. The Registered office of the Company will be situated in the state of Maharashtra i.e within the jurisdiction of Registrar of Companies, Maharashtra at Mumbai.
- III. The Object 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 the business or businesses of a holding and investment company, and to buy, underwrite and to invest in and acquire and hold shares, stocks, debentures, debenture stock, bonds, obligation or securities of companies or partnership firms or body corporate or any other entities whether in India or elsewhere either singly or jointly with any other person(s), body corporate or partnership firm or any other entity carrying out or proposing to carry out any activity whether in India or elsewhere in any manner including but not limited to the following:
 - a. To acquire any such shares, stocks, debenture, debenture stock, bonds, obligation or securities by original subscription, exchange or otherwise and to subscribe for the same either conditionally or otherwise, to guarantee the subscription thereof issued or guaranteed by any government, state, public body, or authority, firm, body corporate or any other entity or persons in India or elsewhere.
 - b. To purchase or acquire, hold, trade and further to dispose of any right, stake or controlling interest in the shares, stocks, debentures, debenture stock, bonds, obligation or securities of companies or partnership firms either singly or jointly with any other person(s), body corporate or partnership firm carrying out or proposing to carry out any activity in India or in any other part of the world.
 - c. To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investment made.
 2. To give any guarantee in relation to the payment of any debentures, debenture stock, bonds, obligation or securities.
 3. To subscribe for, conditionally or unconditionally, to underwrite issue on commission or otherwise take, hold, deal in, and convert stocks, shares and securities, of all kinds, and to enter into partnership, or into any arrangement for sharing profits, union of interest, reciprocal concession or co-operation

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with any person, partnership, or organize companies, syndicates, or partnerships of all kinds for the purpose of acquiring and undertaking any property and liabilities of this company, or of any other company or of advancing, directly or indirectly, the object thereof, or for any other purpose which this company may think expedient.

4. To lend and advance money and assets of all kinds or give credit on any terms or mode and with or without security to any individual, firm, body corporate or any other entity (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of , or any other company whether or not associated in any way with, the company), to enter into guarantees, contracts of indemnity and surety ship of all kinds, to receive money on deposits or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of , or any other company associated in any way with, the company)
5. To borrow and raise money in any manner for the purpose of any business of the company or of any company in which the company is interested and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future).
6. To transact or carry on all kinds of agency business, and in particular in relation to the investment of money, the sale of property and the collection and receipt of money.
7. To Purchase or otherwise acquire, and to sell, exchange, surrender, lease, mortgage, charge, convert, turn to account, dispose of , and deal with property and rights of all kinds, and in particular, mortgages, debentures, produce, concessions, options, contracts, patents, licenses, stocks, shares, bonds, policies, book debts, business concerns, and undertakings and claims, privileges, and chooses in action of all kinds.
8. To carry on activities of leasing and /or hire-purchase"
9. ***** To carry on the business of Corporate Agent under the category of Composite Corporate Agent and to undertake all such activities as permissible under the IRDAI (Registration of Corporate Agents) Regulation 2015."
10. ***** Issuance of PPI (Prepaid Payment Instruments), offer simplified financial solutions by leveraging PPI, provide payment gateways, payment services through cards, Unified Payments Interface ("UPI") and other permitted modes, operate as Bharat Bill Payment Operating Unit, Payment Aggregator and Payment Gateway and obtain affiliation of authorized card networks and authorization to enable the Company to obtain necessary statutory approvals in this regard. To provide, promote, develop, design, establish, setup, maintain,

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organize, undertake, manage, operate, run, market, purchase, sell, distribute, resell, import, export and carry on the business of all types/ kinds of electronic and virtual payment systems services, e-wallets, mobile-wallets, cash card, credit cards, debit cards etc., payment gateways services, prepaid and postpaid payment instruments payment systems including open/ closed/ semi-closed systems payment instruments, in India and abroad including all kinds of payment services in any manner whatsoever either in partnership or by self, subject to regulatory approvals. To provide services, management and consultancy in the field of prepaid and postpaid payment instruments services, electronic and virtual payment systems, transaction processing, and to act as dealers distributors, agents, representative of Indian and foreign concerns/ persons operating in the line of prepaid, postpaid and other payment system services, and allied activities related thereto.

11. To render services as brokers, commission agents, to carry on the business of retail and institutional distribution of the schemes of the Mutual Funds or any other financial products issued by Banks, Mutual Funds or any other financial intermediary.
12. To act as Fully Fledged money changers, Authorized Dealers I and/or II, primary dealers, Money Transfer agent, brokers, dealers, buyers and sellers of all foreign exchange in the form of currencies, travellers' cheques, cards (pre-paid, credit or debit), bonds, notes, instruments, papers, documents, subject to the approval of the Reserve Bank of India and other competent authorities, wherever necessary and applicable, to take positions, hold and trade on the movements of foreign currencies on behalf of customers or otherwise, to hold, operate and transact in foreign currencies and/or exchange by maintaining foreign currency bank accounts or otherwise, and to issue or act as agents for travellers' cheques, cards (pre-paid, credit or debit), phone cards and all instruments in any currency, subject to all rules, regulations and approvals as may be necessary and to deal in documents related to import or export trade, payables or receivables or securities either within or outside India; to engage in the foreign exchange money changing business, money transfer services in foreign exchange, either in the form of foreign currency notes / coins or travellers' cheques, cards (pre-paid, credit or debit) or any other negotiable instruments to or from India or abroad; to deal in currency or exchange options, swaps, futures, in foreign or Indian currencies in direct or derivative forms in India or abroad on the Company's own behalf or on behalf of its clients; to manage, acquire, hold, exchange, dispose of monies, foreign exchange, investments, funds, pools relating to and/or emanating from India or elsewhere on its own behalf or on behalf of its clients, customers, dealers, brokers, agents, trusts, funds, Government or other bodies; to do the business of broking in exchange, currencies.
13. Carrying on the business of asset management, stock broking, infrastructure debt funding, housing finance, , leasing, hire purchase, alternative investment funding.
14. To provide all type of Home Loans including affordable home loans, mortgage loans, home equity loans and related ancillary services.

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15. To carry on the financing activities including digital lending and through various payment options, inter alia, credit cards, prepaid cards, stores value cards, debit cards etc. either in partnership or by self, subject to regulatory approvals, as may be required from time to time including but not limited to Closed System pre-paid payment instrument, Semi-closed System pre-paid payment instrument, Open System pre-paid payment instrument, e-wallets, Co-Branded Wallets, FASTag and through any other method, mode, instrument or manner, as may be permitted from time to time. "

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

16. To act as financial consultants, management consultants, business consultants, advisors, counselors for investment planning, estate planning, tax planning and matters connected with various other fields such as general administration, commercial, financial, legal, economic, labour, industrial and public relations, statistical, accountancy, data processing, management information systems etc.
17. To act as promoters, managers, agents for providing industrial finance by way of advances, deposits, money lending to or by anybody corporate, firm, person or association of person, whether falling under the same management or otherwise, with or without security and on such terms as may be determined from time to time.
18. To provide and to deal in all kinds of financial documents like commercial papers, bills of exchange, hundies, I.O.U.S., Promissory notes and other negotiable instruments and securities including bills discounting.
19. To carry on the business of hire purchase, leasing and to carry on lease operations of all kinds, purchasing, selling, hiring or letting on hire and to carry on all and every kinds and description of hire purchase or deferred payment or similar transactions and to subsidize, or assist in subsidizing the sale and maintenance of any commodities and all consumer, commercial and otherwise deal with them in any manner whatsoever including resale thereof, regardless as whether the property purchased and leased be new and or used and from India or from any part of the world and to provide leasing advisory/counseling services to other entities and or form leasing arm of other entities.
20. To borrow, raise and secure the payment and repayment of money for any of the purposes of the company's business or otherwise, in such manner as the Company shall think fit and in particular, by the issued of redeemable, preference shares, mortgage, debentures, or debenture-stock, perpetual or otherwise and issuable or payable at par or at a premium or discount and repayable by periodical drawings or otherwise to bearer or otherwise, charged upon all or any of the Company's undertaking and/or property (both present

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and future or movable or immovable) or by other obligations or securities of the Company present and future, movable and immovable including its uncalled capital or without any charge and to purchase, redeem or pay off, cancel and discharge any such securities, subject to the provisions of Section 58A and directives of R.B.I.

21. To open current, overdraft, loan, cash credit or deposit account with any bank, company firm or person.
22. To receive money on deposit from and to lend money to any person, firm, association, society, company or corporation at interest or otherwise and on such terms, and on such security as may seem expedient or without any security and others having or likely to have dealings with the company, provided that the company shall not carry on any banking business as defined by banking Regulation Act, 1949, subject to the provisions of Section 58A and directives of R.B.I.
23. To incur debts and obligations for the conduct of any business of the Company and to purchase or hire goods, material or machinery on credit or otherwise for any business or purpose of the Company.
24. To establish, maintain and conduct or discontinue or close agencies and branches and appoint representatives in any part of the world for the conduct of the business of the company or for the purchase, sale or exchange either for ready delivery or future all types of machinery, merchandise commodities, goods, wares, materials, products, articles and things required for or dealt in or at the disposal of the Company.
25. To develop, apply for, purchase or otherwise acquire and promote, protect, prolong and renew whether in India or elsewhere, any technology patents, patent rights, brevets invention, licenses, concessions, trademarks, designs and the like, conferring and exclusive or non-exclusive or limited right of use or any secret or other information as to any invention process or privileges which may seem capable of being used for any of the purposes of the company, or the acquisition of which may seem calculated directly or indirectly to benefit the company, and to use, exercise, develop, manufacture under, or grant licenses or privileges in respect of the above or otherwise to turn to account the property, rights or information, use or license so acquires and to subsidies, take part in or assist in any experiments investigation and/or research likely to prove beneficial to the Company.
26. To acquire and undertake the whole sale or any part of the goodwill, business, concern, undertaking property, rights assets and liabilities of, any person, firm, association, society, company or corporation carrying on any business shares or debentures of this company or by cash or otherwise, or partly in on way and partly in another or others, and to conduct, expand and develop or wind-up and liquidate such business and to purchase and take steps for the acquisition of existing and new licenses in connection with any such business.
27. To form, establish, promote, subsidies, aid, acquire, organize, or be interested

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in any other company or companies including subsidiaries, or partnerships for the purpose of acquiring all or any of the undertaking, property any liabilities of this Company or of any share therein by way of exchange for its shares or otherwise.

28. To improve, manage, develop, mortgage, charge, sell, transfer, exchange, lease, under lease, surrender or otherwise deal with, dispose of or turn to account, all or any part of the business, immovable or movable property, rights and effects for the time being of the company in such manner, on such terms and for such purposes as the company may think fit and as to any sale of real property either in consideration of a gross sum or of a rent or others and to sell, transfer or dispose of the whole undertaking of the company or any part thereof, for cash or such other consideration as the company may think fit, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.
29. To amalgamate with any other company similar to those of this company or otherwise.
30. To continue, establish and support or aid in the establishment or support of co-operative societies, associations and other institutions, funds, trusts, amenities and conveniences and at its discretion to grant bonuses, pensions and allowances and to make payment towards insurance and to subscribe or guarantee money for charitable or benevolent objects; also to remunerate or make donations by cash or other assets or by the allotment of shares credited as fully or partly paid up or in any other manner (so far as by law allowed) to any party for services rendered or to be rendered in placing or assisting to place any shares in the Company's capital or any debentures, debenture-stock or other securities of the company or in about the formation or promotion of the Company or the conduct of any of its business.

C. **OTHER OBJECTS :

31. To carry cold storage business and business as refrigerating engineers and lessors of cold storage space, to erect, maintain and operate cold storage depots and to engage in cold storage trade and maintain, cold storage plants, equipments, warehouses, collars, volts, wagons etc., for cold storage and manufacturing progress of fruits, vegetable, fish, meat, seeds, milk, sweets, sugar and milk products, preparation and other consumable articles and stores or all kinds.
32. To carry on business of dyeing, bleaching, sanforizing, mercerizing, calendaring, printing or otherwise processing of cotton, yarn, cloth silk, rayon, wool, jute hamp and other fibres and/or their blends, fabrics of textile products whether on handlooms or powerlooms or in textile mills or other factories.
33. To carry on business as manufactures, producers, processors, makers, convertors, assemblers, fabricators, repairers, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, indenters, packers, movers,

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preservers, stockists, agents, sub-agents, merchants, distributors, consignors, jobbers, brokers, concessionaires or otherwise deal in generators, switch gears, meters, transformers, wires, cables, lamps, fans, fittings, electromedical, and x-ray apparatus, heaters, radiators, ovens, refrigerator, air conditioning, equipments and all kinds of electrical appliances.

34. To carry on the business of Flour Mills, Roller Flour Mill, Rice Mill, Milling, bulking, breaking or grinding or crushing paddy, seed or any other agricultural product.
35. To carry on business as manufacturers, producers, designers, importers, exporters, traders, buyers, sellers, suppliers, indenters, agents, sub-agents, jobbers, brokers, repairers, cleaners, or otherwise deal in and cleaners, or otherwise deal in and operate all types of aeroplanes, seaplanes, flying boats, hovercrafts, helicopters, and other craft or conveyances appropriate for the carriage of passengers, freight and mails by air and all or any parts, equipments, engines, machinery and plant relating thereto and to carry out and conduct any tests, experiments, research or development necessary or expedient for such purpose.
36. To manufacture or otherwise acquire and deal in containers and packing material of any kinds including those made of glass, earthenware, metals, paper, cardboard and plastic materials.
37. To purchase, manufacture, construct, erect, fabricate, build, press, stamp, draw, spin, furnish, equip, utilize, produce, refine mine or otherwise acquire, invest in own, hold, use, lease, mortgage, pledge, sell, assign, transfer or otherwise dispose of trade deal in and with any and all kinds of metals and source materials, ingredients, mixtures, derivatives and compounds thereof and any and all kinds of products of which any of the foregoing constituent or ingredient or in the production of which any of the foregoing is used including mechanical and electrical machinery, apparatus, equipment, implements, devices, fixtures, supplies and accessories and casting and fabrication.
38. To carry on business as manufacturers, importers and exporters of, and dealer in plastics, Bakelite, celluloid and other similar materials, and goods, articles and products of every kind and description manufactured wholly or partly out of any of the chemicals and allied substances
39. To carry on business as manufacturers, producers, processors, makers, converters, importers, exporters, traders, buyers, sellers, retailers, agents, sub-agents, merchants, distributors, consignors, jobbers, brokers, concessionaires, or otherwise deal in wires, cables of all types and kinds, copper conductors, aluminum conductors or other conductors made of any metal or substances and all types of machinery, plant or apparatus and things required or capable of being used in connection with the manufacture of the above or for the generation, accumulation, distribution, supply or employment of electricity.
40. To carry on the business, of and/or manufacturing, processing, spinning, doubling, weaving, dyeing, mercerizing, sanforizing, ginning, baling, knitting,

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combing, weaving, bleaching, finishing, calendaring, pressing, warping, printing, sizing, squeezing, folding, drying, handling, twirling, chemical processing, producing, designing, acquiring, trading, dealing, buying, selling, importing, exporting, distributing, storing, exchanging, packing, bartering, shipping, advancing, upon or otherwise dealing in cloth, fabrics, textiles, piece goods, hosiery goods, fringes embroidering, embroidery threads, braided threads, cards, twines, ropes, ribbons, tapes, saree borders, woven labels, parachute strings, strings, fishing nets, gas mantles, cotton yarn, synthetic yarn, woolen yarn, shodeyyarn, fibers, topes, wastes, (natural or manmade) viz, wool, cotton, silver flex, hemp, fuse, viscose, acetate, nylon, polyster, acrylic, polyprpelene and their blends.

41. To carry on the business of manufacturers, exporters and importers, commission agents, tradesmen and dealers on all kinds of fertilizers, including synthetic and other fertilizers, manure, fixtures, dips, sprays, vermiculites, pesticides, insecticides, medicines and medicines of all kinds of agriculture, horticulture or other purpose and remedies for animals and also to deal in agricultural implements like pumps, sprays, machines, tractors and allied articles.
42. To carry on the business of engineering, constructing and construction, including the design, manufacture, construction, erection, alteration, repairs and installation of plants, building, structures, ways, works, system and mechanical electrical and electronic machinery, equipment, apparatus and devises.

IV. The Liability of the Members is Limited.

V. **** The Authorized Share Capital of the Company is Rs.25,00,00,000/- (Rupees Twenty Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lacs) Equity Shares of Rs.10/- (Rupees Ten Only) each.

We, the several persons whose names, addresses and descriptions are hereunder subscribed below, are desirous of being formed into a Company in pursuance of these Memorandum of Association and we respectively, agree to take the number of shares in the capital of company set opposite to our respectivenames :-

Names of Subscribers	Address, Descriptions, of Subscribers	Number of Shares Taken by each Subscriber	Name, Address and Description, of the Witness
Yogindra Navinchandra Maftlal SD/- Y N Maftlal	Son of Navinchandra Maftlal Maftlal House, Backbay Reclamation, Bombay	10 Ten Equity Share	

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Hemant B Maftlal SD/- H B Maftlal	Son of Bhagubhai Maftlal, Maftlal House, Backbay Reclamation, Bombay.	10 Ten Equity Share	Vedraj Anantacharya AdyaM.A. Son of Anantacharya Adya, Maftlal House, Backbay, Reclamation, Bombay Sd/- V.AAdya
Daashrath Sambhuprasad Mahadevia SD/- D S Mahadevia	Son of Sambhuprasad Mahadevia, 3-4, Sambava Chambers,20, Sir P. M. Road, Bombay-I	10 Ten Equity Share	
Hariprasad Sambhuprasad Mahadevia SD/- H S Mahadevia	Son of Sambhuprasad Mahadevia C/o Mahadevia Bros., Stock Exchange Building, Dalal Street, Fort, Bombay-I	10 Ten Equity Share	
Narayan Sambhuprasad Mahadevia SD/- N S Mahadevia	Son of Sambhuprasad Mahadevia, 3-4, Sambava Chambers,20, Sir P. M. Road, Bombay-I	10 Ten Equity Share	
Ashvin Hariprasad Mahadevia SD/- A H Mahadevia	Son of Hariprasad Mahadevia, 4, Belvedere Court, Bombay-I	10 Ten Equity Share	
Ochhavlal Shankerlal Parikh SD/- O S Parikh	Son of Shankerlal Parikh "Belvedere Court", 148, Churchgate Reclamation, Reclamation, Fort, Bombay-I	10 Ten Equity Share	
Total		70 Seventy Equity Shares	

Dated at Bombay this 9th day of December 1961

