

(THE COMPANIES ACT, 2013)

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

USHA FINANCIAL SERVICES LIMITED

- I The Name of the company is **USHA FINANCIAL SERVICES LIMITED**.
- II The Registered office of the Company will be situated in the National Capital Territory of Delhi.
- III The object for which the Company is established are: -

(A). THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :-

1. To carry on the business of a finance company and provide finance (whether short or long term loan or working capital finance, development finance, factoring, leasing, guarantees or any other debt related funding) to micro, small and medium scale enterprises and to individuals;
2. To guarantee the payment of money on secured or unsecured basis or payable under or in respect of promissory notes, bonds debentures, debenture-stock contracts, mortgage charges obligation instruments and securities and generally to issue all kinds of indemnities and guarantees or become surety for the performance of any contracts or obligations of any Company, Authority, or any person.
3. To draw, make, accept, discount, execute and issue bills of exchanges, promissory notes, bills of lading, warrants, debentures and such other negotiable or transferable instruments, of all types or securities and to open Bank Accounts of any type and to operate the same in the ordinary course of the Company .
4. To invest and deal with the monies of the Company, not immediately required, upon such securities and in such manner as may, from to time be determined.

Geet Joswani



5. To acquire by purchase, exchange, lease or otherwise any movable or immovable property and any rights or privileges and to either retain the property or turn it to account as the Company may deem necessary or convenient for the purpose of any of its objects.

6. To enter into partnership or into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in or being authorized to carry on any business or transaction of this company.

7. To carry on the business of providing consultation, technical assistance, technology solutions and training and development inputs to businesses and individuals for sustained livelihoods and for improving their financial viability; and

8. To take or otherwise acquire and hold shares in any other Company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directed or indirectly to benefit this Company.

(B) MATTERS NECESSARY FOR FURTHERANCE OF MAIN OBJECTS ARE:

1. To lend money either on mortgage of immovable property or hypothecation or pledge of movable property or without security, for such persons or Companies and upon such terms and conditions as the Company may deem fit, provided that the Company shall not carry on the business of banking as defined by the Banking Regulation Act 1949.

2. To guarantee the payment of money on secured or unsecured basis or payable under or in respect of promissory notes, bonds debentures, debenture-stock contracts, mortgage charges Obligation instruments and securities and generally to issue all kinds of indemnities and guarantees or become surety for the performance of any contracts or obligations of any Company, Authority, or any person.

3. Subject to section 183, 185 & 186 of the Act and the Regulations made there under and the Directions issued by the Reserve Bank of India , to receive money on loan and borrow or raise money in such manner and at such time or times as the Company thinks fit and in particular by the issue of debentures, debentures stock, perpetual or otherwise, or securitized structures and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the properties or assets or revenues and profits of the Company both present and future, including its uncalled capital 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 such other person or company to give the lenders the power to sell and such other powers as may seem



Jeet Joswan



expedient and purchase, redeem or pay off any such securities.

4. To draw, make, accept, discount, execute and issue bills of exchanges, promissory notes, bills of lading, warrants, debentures and such other negotiable or transferable instruments, of all types or securities and to open Bank Accounts of any type and to operate the same in the ordinary course of the Company.

5. To invest and deal with the monies of the Company, not immediately required, upon such securities and in such manner as may, from to time be determined.

6. To acquire by purchase, exchange, lease or otherwise any movable or immovable property and any rights or privileges and to either retain the property or turn it to account as the Company may deem necessary or convenient for the purpose of any of its objects.

7. To enter into partnership or into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in or being authorized to carry on any business or transaction of this Company.

8. To take or otherwise acquire and hold shares in any other Company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directed or indirectly to benefit this Company.

9. To acquire and take over the whole or any part of the business, goodwill, trademarks properties and liabilities of any person or persons, firm, companies or undertakings either existing or new, engaged in or carrying on or proposing to carry on business, this Company is authorized to carry on, possession of any property or rights suitable for the purpose of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares or otherwise.

10. Subject to Sections 230 to 232 of the Act, amalgamate with any other company of which all or any of their objects companies having similar to the objects of the Company in any manner whether with or without the liquidation.

11. To establish, or promote or concur in establishing or promote any company for the purpose of acquiring all or any of the properties, rights and liabilities of this Company for purpose that may seem to directly or indirectly benefit the Company's objects and to underwrite shares and securities therein.

12. To undertake and execute any trusts, including being a trustee, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.

Geeta Joswani



13. To establish, for any of the objects of the Company, branches or appoint agencies to establish any firm or firms at places in or outside India as the Company may deem expedient.

14. To procure the Company to be registered or recognized in or under the laws of any place outside India and to do all act necessary for carrying on in any foreign country for the business or profession of the Company.

15. To appoint agents, sub-agents, dealers, managers canvassers, sales representatives or salesmen for transacting all or any kind of the main business of which this Company is authorized to carry on and to constitute agencies of the Company in India or in any other country and establish depots and agencies in different parts of the world.

16. Subject to any law for the time being in force, to undertake or take part in the formation supervision or control of the business or operations of any person, firm, body corporate, association undertaking carrying on the main business of the Company.

17. To transact all kinds of agency business, in particular in relation to the investment of money, the sale of property, collection & receipt of money and to act as Managing Agents of any firm or Company.

18. To purchase or otherwise acquire, build, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend and plants, warehouse, sheds, offices, shops, stores, buildings, machinery, apparatus, labour lines and houses, warehouses, and such other works and conveniences necessary for carrying on the main business of the Company.

19. To import, buy, exchange, alter, improve and manipulate in all kinds of plants, machinery, apparatus, tools and things necessary or convenient for carrying on the main business of the Company.

20. To vest any movable or immovable property, rights or interests required by or received 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 undertake or promote scientific research relating to the main business or class of business of the Company.

22. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporations and such other organizations for technical, financial or any other such assistance for carrying out all or any of the main objects

Jeto Goswami



of the Company or for the purpose of activity research and development of manufacturing projects on the basis of know-how, financial participation or technical collaboration and acquire necessary formulas and patent rights for furthering the main objects of the Company.

23. To apply for, obtain, purchase or otherwise acquire and renew any patents, patent rights, brevets, inventions, processes scientific technical or other assistance manufacturing processes know-how and other information, designs, patterns, copyrights, trade-mark, licenses concessions and the like rights or benefits, conferring an exclusive or non-exclusive or limited or unlimited right of use thereof, which may seem capable of being used for or in connection with the main objects of the Company or the acquisition or use of which may seem calculated directly or indirectly to benefit the Company on payment of any fee royalty or other consideration and to use; exercise, develop, improve or grant licenses in respect thereof or otherwise turn to account the property, right or information so acquired.

24. To apply for and obtain any order under any Act or Legislature, charter, privilege concession, license or authorization of any Government, State or other Authority for enabling the Company to carry on any of its main objects and ancillary objects into effect or for extending any of the powers of the Company or for effecting and modification of the constitution of the Company or for any other such purpose which may seem expedient and to oppose any proceeding or applications which may seem expedient or calculated directly or indirectly to prejudice the interest of the Company.

25. To enter into any arrangements with any Government or Authorities or any persons or companies 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 desirable to obtain and to carry out, exercise and comply therewith.

26 To sell, mortgage, exchange, lease, grant licenses, easements and other rights and in any other manner deal with or dispose of undertakings, properties, assets, rights and effects of the company or any part thereof for such consideration as may be expedient and in particular for any shares, stocks, debentures or other securities of any other Company.

27. To remunerate any persons or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any shares in the Company's capital, or any debentures, debenture-stock, or other securities of the Company, or in or about the formation or promotion of the Company, or the acquisition of property by the Company, or the conduct of its business.



28. Subject to the Provisions of Section 66 of Act, to distribute among the members in specie or otherwise any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.

29. To distribute as dividend or bonus among the member or to place to reserve or otherwise to apply, as the Company may, from time to time, determine any money received by way of premium on debentures issued at a premium by the Company and any money received in respect of forfeited shares, money arising from the sale by the Company of forfeited shares, subject to provisions of Sec. 52 of the Companies Act, 2013.

30. To employ agents or experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, properties or rights which the Company propose to acquire.

31. To accept gifts, bequests, devisers, subsidy or grants of any movable or immovable property or any right or interests therein from members or others.

32. To create any reserve fund, sinking fund, or any other such special funds whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the Company or for any other such purpose conducive to the interest of the Company.

33. Subject to the provisions of Section 180 to 183 of the Companies Act, 2013 to subscribe contribute, gift any money, rights or assets for any national educational, religious, charitable, scientific, public, general or usual objects or to make gifts of money or such other assets to any institutions, clubs, societies; associations, trusts, scientific research associations, funds, universities, college or any Individual, body of individuals or bodies corporate.

34. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation, provident or gratuity funds for the benefit of and give or procure the giving of the gratuities, pensions, allowances, bonuses or emoluments of any persons who are or were at any time in the employment or service of the company or 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 any other company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish subsidies and subscribe to any institutions, associations, club or funds calculated to be for the benefit of or advance aforesaid and make payments to or towards the any such persons as aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.

Geeto Goswami



35. To pay for any property or rights acquired by or for any services rendered to the Company and in particular to remunerate any person, firm or company introducing business to the Company either in cash or fully or partly-paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the Company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and generally on such terms as the Company may determine, Subject to the provision of section 314 of Act.

36. To pay out of the funds of the Company all costs, charges and expenses of and incidental to the formation and registration of the Company and any company promoted by the Company and also all costs, charges, duties, impositions and expenses of and expenses of and incidental to the acquisition by the Company of any property or assets.

37. To send out to foreign countries its directors, employees or any other person or persons for investigation possibilities of main business or trade procuring and buying any machinery or establishing trade and business connections or for promoting the interest of the Company and to pay all expenses incurred in this connection.

38. To compensate for loss of office of any Managing Director or Directors or other officers of the Company within the limitations prescribed under the Companies Act, 2013 or such other status or rule having the force of law and to make payments to any persons whose office of employment or duties may be determined by virtue of any transaction in which the Company is engaged.

39. To agree to refer to arbitration any dispute, present or future between the Company and any other company, firm, individual or any other body and to submit the same to arbitration in India and Abroad either in accordance with Indian or any foreign system of law.

40. To adopt such means of making known the products of the Company as may seem expedient, and in particular by advertising in the press by circulars, by purchase and exhibition of works or art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.

IV The Liability of the members is Limited.

The Authorised Share Capital of the Company is Rs. 44,00,00,000/- (Rupees Forty-Four Crores Only) divided into 4,40,00,000 (Four Crores and Forty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

** The Authorized share capital of the company at the time of incorporation was Rs.

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USHA FINANCIAL SERVICES LIMITED
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25,00,000 (Rupees Twenty-Five Lakhs Only) divided into 2,50,000 (Two Lakhs Fifty Thousand) Equity shares of Rs. 10/- (Rupees Ten) each on 16th May, 1995.

**Capital Clause has been amended to Rs. 50,00,000 (Rupees Fifty Lakhs Only) divided into 5,00,000 (Five Lakhs) Equity shares of Rs. 10/- (Rupees Ten) each vide resolution passed in the Extra Ordinary General Meeting of the Company held on 08th July, 1995.

** Clause V i.e. Capital Clause has been amended to 2,00,00,000 (Rupees Two Crore) divided into 20,00,000 (Twenty Lakhs) Equity shares of Rs. 10/- (Rupees Ten) each vide resolution passed in the Extra Ordinary General Meeting of the Company held on 18th May, 2016.

** Clause V i.e. Capital Clause has been amended to Rs. 4,00,00,000/- (Rupees Four Crore) divided into 40,00,000 (Twenty Lakhs) Equity shares of Rs. 10/- (Rupees Ten Only) each vide resolution passed in the Extra-Ordinary General Meeting of the Company held on 10th April, 2017.

**Clause III i.e. Object Clause has been amended vide special resolution passed in the Extra Ordinary General Meeting of the Company held on 05th February, 2018.

** Clause V i.e. Capital Clause has been amended to Rs. 7,00,00,000/- (Rupees Seven Crore Only) divided into 70,00,000 (Seventy Lakhs) Equity shares of Rs. 10/- (Rupees Ten) each vide resolution passed in the Extra Ordinary General Meeting of the Company held on 05th February, 2018.

** Clause V i.e. Capital Clause has been amended to Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity shares of Rs. 10/- (Rupees Ten) each vide resolution passed in the Extra-Ordinary General Meeting of the Company held on 08th January, 2020.

** Clause V i.e. Capital Clause has been amended to Rs. 26,00,00,000/- (Rupees Twenty-Six Crore) divided into 2,60,00,000 (Two Crore Sixty Lakhs) Equity shares of Rs. 10/- (Rupees Ten) each vide resolution passed in the Annual General Meeting of the Company held on 07th September, 2022.

** Clause V i.e. Capital Clause has been amended to 44,00,00,000 (Rupees Forty-Four Crores) divided into 4,40,00,000 (Four Crore Forty Lakhs) Equity shares of Rs. 10/- (Rupees Ten) each vide resolution passed in the Extra Ordinary General Meeting of the Company held on 06th August, 2025.

V

We, the several persons whose names and addresses are subscribed hereunder 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



Gert Goswami



S.No	Names, Addresses, Descriptions And Occupations Of Subscribers	Number Of Shares Taken By Each Subscriber	Signature Of The Subscriber	Signature, Names, Addresses, Descriptions And Occupations Of Witnesses
1.	Satya Prakash Gupta S/O Late Sh. Ram Chander Gupta R/O M- 305, Guru Harikishan Nagar, Pashim Vihar, New Delhi -110041 {Business}	1500 One Thousand Five Hundred Only Equity Shares Of Rs 10/- Each.	Sd/-	I witness the signature of both the subscribers who have signed in my presence Sd/- (R.K GOEL) S/o Sh. H.K. Goel 110FF, 2099/38, Naiwala Karol Bagh, New Delhi- 110005
2.	Usha Gupta W/O Shri Satya Prakash Gupta R/O M-305, Guru Harikishan Nagar, Pashim Vihar, New Delhi-110041 (Service)	500 Five Hundred Only Equity Shares Of Rs. 10/- Each.	Sd/-	

PLACE: - NEW DELHI

DATED: 26-4-95

Geetika Joswani



Name of the person Address Occupation of person	Signature of The Institution	Number of Share held	Name of Company Share
		100	...
		50	...
		25	...
		10	...
		5	...
		2	...
		1	...



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