

**MEMORANDUM OF ASSOCIATION OF
JANA HOLDINGS LIMITED
(Incorporated under the Companies Act, 2013) (Company Limited by
shares)**

1. The name of the Company is '**Jana Holdings Limited**'.
2. The Registered Office of the Company will be situated in the State of **Tamil Nadu**)¹
3. **THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

- (I) **Subject to the approval of the Reserve Bank of India and such other Approvals as may be required from such authorities as may be prescribed by the Central Government from time to time:**
 - a) To carry on the business of a non-operating financial holding company promoted by Jana Capital Limited or any other financial entity in which Jana Capital Limited is a shareholder and has a significant influence and to invest in, buy, sell, transfer, deal in and dispose of any shares, stocks, debentures, bonds, certificates, money market instruments, including securities of any government or local authority whether perpetual or redeemable, in accordance with the Guidelines for Licensing of New Banks in the Private Sector issued by Reserve Bank of India (RBI) on February 22, 2013 and/or Guidelines/ Instructions for Non-Operative Financial Holding Company issued by RBI from time to time,.
 - b) To set up companies/corporate bodies for the purpose of carrying on the business of banking, insurance, asset management, mutual fund, stock broking, infrastructure debt funding, housing finance, primary dealers, leasing, hire purchase, factoring, full-fledged money changers, alternative investment funding and other specialized activities pursuant to the Guidelines for Licensing of New Banks in the Private Sector issued by Reserve Bank of India on February 22, 2013 or otherwise in and / or outside India with the approval of the Regulators and/or the Authorities concerned.
 - c) To carry on the business of holding and Investment company and /or to invest in, acquire, hold, underwrite, sell or otherwise deal in shares, stocks, debentures, debenture stock, bonds, units obligations and securities, whether directly or indirectly, issued or guaranteed by any financial services companies regulated by Reserve Bank of India or other financial sector regulators to the extent permissible under the applicable regulatory prescriptions and to act as holding company and to acquire any such shares, stock, debentures, debentures stocks or securities by original subscription, tender, purchase, or otherwise and subscribe to the same either conditionally, or otherwise and to guarantee the subscription thereof and exercise and enforce all rights and powers conferred by or incidental to the ownership thereof in accordance with the Guidelines for Licensing of New Banks in the Private Sector issued by Reserve Bank of India (RBI) on February 22, 2013 and/or Guidelines/ Instructions for Non-Operative Financial Holding Company issued by RBI from time to time.




¹ The Alteration in the situation clause allowing the shifting of the registered office of the Company from State of Karnataka to the State of Tamil Nadu was approved vide Spl. Rsl. passed at the EGM held on 07.11.2024. The same was confirmed by the Regional Director, South-East Region, MCA Hyderabad by passing an order on 18.12.2024. Registrar of Companies, Bengaluru took note of the order passed by the Regional Director, South-East Region, MCA Hyderabad vide E-Form INC-28 on 19th December 2024. Registered Office of the Company is shifted to Hosur, Tamil Nadu with effect from 24th January 2025

(II) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3 (A) ARE:

- a) In accordance with the Companies Act, 2013, the Reserve Bank of India Act, 1934, the Banking Regulation Act 1949, Guidelines for Licensing of New Banks in the Private Sector issued by Reserve Bank of India (RBI) on February 22, 2013, Guidelines/ Instructions for Non-Operative Financial Holding Company issued by RBI from time to time and any other applicable law, rule or regulation for the time being in force, to raise long term or short term loans from banks or any financial institution, company or other body corporate with or without interest, and to secure the same in such manner or on such terms and conditions as the company may think fit and proper and to guarantee the debts, obligations and contracts of any persons, firm, company or corporation whatsoever but in all cases not to accept public deposits.
- b) Subject to the provisions of the Act and in accordance with the Guidelines for Licensing of New Banks in the Private Sector issued by Reserve Bank of India (RBI) on February 22, 2013 and/or Guidelines/Instructions for Non-Operative Financial Holding Company issued by RBI from time to time to raise money in such manner as the Company shall think fit including by promissory notes, bills of exchange, hundies, commercial paper and other negotiable or transferable instruments or by issue of debentures (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, hypothecation, pledge or lien upon all or any of the Company's property or assets (both present and future), movable and immovable upon such terms as the company may deem expedient and also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company on such terms and conditions as may be deemed fit.
- c) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property whether movable or immovable and any rights, concessions or privileges, any land, building, easements, machinery, plant and to retain any property so acquired for the Company's own use and/or for use by any of the Group Companies of the Company including subsidiary companies in accordance with the Guidelines for Licensing of New Banks in the Private Sector issued by Reserve Bank of India (RBI) on February 22, 2013 and/or Guidelines/ Instructions for Non-Operative Financial Holding Company issued by RBI from time to time.
- d) To acquire and undertake the whole or any part of the business, property, and liabilities of any financial services companies regulated by Reserve Bank of India or other financial sector regulators to the extent permissible under the applicable regulatory prescriptions and in accordance with the Guidelines for Licensing of New Banks in the Private Sector issued by Reserve Bank of India (RBI) on February 22, 2013 and/or Guidelines/ Instructions for Non- Operative Financial Holding Company issued by RBI from time to time.
- e) To open any number of offices and branches in India as may be required from time to time for the purpose of carrying out any of the objects of the Company.
- f) To enter into any arrangements with any government or authority, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them; and to obtain from any such government or authority any rights, privileges, and concessions which the Company may think it desirable to obtain; and to carry out, exercise, and comply with any such arrangements, rights, privileges and concessions.

- g) To invest in and deal with the money of the Company not immediately required by investing in Fixed Deposits and in such other manner as may be thought fit in accordance with the Guidelines for Licensing of New Banks in the Private Sector issued by Reserve Bank of India (RBI) on February 22, 2013 and/or Guidelines/ Instructions for Non-Operative Financial Holding Company issued by RBI from time to time.
- h) To lend; advance money; give credit; provide guarantee and/or indemnities for the payment of money or the performance of contracts or obligations; to secure in anyway the repayment of money lent or advanced or the liabilities incurred to/by subsidiary companies of the Company which are regulated by financial sector regulators. Provided that the Company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949.
- i) To develop and maintain any land, acquired by the Company or in which the Company is interested, for the Company's own use and/or for use by any of the Group Companies of the Company including subsidiary companies and in particular laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving buildings, and by paving, draining, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.
- j) To take or hold mortgages, liens, and charges to secure payment of the purchase price, or any unpaid balance of the purchase price of any part of the Company's property of whatsoever kind sold by the Company, or any money due to the Company from purchasers and others.
- k) To enter into any contract or arrangement for efficient conduct of the business of the Company or any part thereof and allow sub-contracting of any such contract or arrangement.
- l) To purchase, take on lease or otherwise acquire, hold manage and administer in any manner, any land or building of any tenure or description for the purpose of providing residential accommodation and other facilities to the employees of the Company.
- m) To undertake or execute any trust, the undertaking of which may seem to the Company desirable, gratuitous, or otherwise.
- n) To employ or otherwise appoint technical experts, engineers and professionals for any of the purposes of the business of the Company and to remunerate them.
- o) To remunerate any person or company or firm for services rendered, or to be rendered, in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, or other securities of the Company's or in or about the organisation, formation, or promotion of the Company or the conduct of its business.
- p) To open and operate current, overdraft, loan, cash credit or deposit account or accounts with any bank, company, firm in accordance with the Guidelines for Licensing of New Banks in the Private Sector issued by Reserve Bank of India (RBI) on February 22, 2013 and/or Guidelines/ Instructions for Non-Operative Financial Holding Company issued by RBI from time to time.
- q) To draw, make, accept, endorse, discount, execute, retire, discharge, negotiate and issue and honor cheques, promissory notes, bills of exchange, bills of lading, docks and warehousing warrants, rail receipts, air and/or motorway bills and other negotiable, semi-negotiable or transferable instruments or securities and to enter into contracts to perform any actions permitted by the RBI.
- r) To sell, lease, transfer, assign, mortgage or dispose of the undertaking of the Company or any of its investments or any part thereof for such 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 the Company.

- s) To carry out all or any of the objects of the Company and do all or any of the above things in India and either as principal, agent, contractor, or trustee, or otherwise, and by or through trustees or agents or otherwise, and either alone or in conjunction with others.
- t) To carry on any business or branch of business which this Company is authorised to carry on by means, or through the agency, of, any subsidiary company or companies, and to organise, promote and incorporate such subsidiary company or companies, and to enter into any arrangement with such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for the financing of any such subsidiary company or guaranteeing its liabilities, or to make any other arrangements which may seem desirable with reference to any business or branch so carried on or for the financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily or permanently to close any such branch or business.
- u) To appoint or nominate Directors or Managers of any subsidiary company or of any other company in which this Company is or may be interested.
- v) To take part in the management, supervision and control of the business or operations of any company or undertaking and for the purpose mentioned in the preceding clause, to appoint and remunerate any Directors, Trustees, Accountants or other experts or agents.
- w) To amalgamate, enter into partnership or into any arrangement for sharing profits or losses, union of interests, co-operation, joint venture or reciprocal concession, or about to carry on or engage in, any business or transaction which the Company is authorised to carry on or engage in or which can be carried on in conjunction therewith and to accept by way of consideration for any of the acts or things aforesaid or property so acquired, any shares, debentures, debenture- stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture-stock or securities so received in accordance with the Guidelines for Licensing of New Banks in the Private Sector issued by Reserve Bank of India (RBI) on February 22, 2013 and/or Guidelines/Instructions for Non-Operative Financial Holding Company issued by RBI from time to time.
- x) To establish or promote or concur in establishing or promoting any financial services companies regulated by Reserve Bank of India or other financial sector regulators, acquiring or taking over all or any of the property rights and liabilities of any financial services companies regulated by Reserve Bank of India or other financial sector regulators and to place or guarantee the placing of, underwrite, subscribe to or otherwise acquire all or any part of the shares, debentures or other securities of any such other Company in accordance with the Guidelines for Licensing of New Banks in the Private Sector issued by Reserve Bank of India (RBI) on February 22, 2013 and/or Guidelines/ Instructions for Non-Operative Financial Holding Company issued by RBI from time to time.
- y) To get the services/assistance of any branch/division/zone or agent of group companies of Jana Small Finance Bank Limited (formerly known as Janalakshmi Financial Services Limited) or Jana group in furtherance of the aforesaid objects and to pay for the services so rendered; and generally to appoint agents, sub-agents, licensees or distributors.
- z) To surrender, enforce encash the policies assigned to the company as collateral security, in case of default in payment of the principal/interest/equated monthly installments.
- aa) To foreclose any loan if the company deems fit considering the use of loan otherwise than for which it was given.




- bb) To refer or agree to refer any claim, demand, 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 any member or members or his or their representatives, or between the Company and third parties, to arbitration in India or in any place outside India, pursuant to Indian or any foreign system of law, and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce any award.
- cc) To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the company or the issue of its capital including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities, of the Company, or other pre-incorporation expenses.
- dd) To pay all preliminary expenses of any Company promoted by this Company including any such preliminary expenses or any part of the costs and expenses of the owners of any business or property acquired by the Company.
- ee) To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, radio, television or other media or by circulars, by purchase and exhibition of works of art by publication of books and periodicals and by granting prizes, rewards and donations.
- ff) To create any depreciation fund, reserve fund, insurance fund, equalization of dividend fund, or any other special fund whether for depreciation, repair, improving extending or maintaining any of the properties and/or business of this Company or for other purpose conducive to the interests of this Company.
- gg) To negotiate and enter into agreements and contracts with companies, firms and individuals both domestic and foreign for technical assistance, know-how and collaboration for achieving all or any of the objects set out in the object clause of this Memorandum.
- hh) Subject to the provisions of the Companies Act to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up or otherwise.
- ii) 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 respect thereof either fully or partially.
- jj) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts, foundations and conveniences calculated to benefit employees or directors or past employees or directors of the Company or of its predecessors in business, or the dependents

or connections of any such persons; and to grant pensions and allowances; and to make payments towards insurance; and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general or useful object.

- kk) To establish and maintain or procure the establishment and maintenance of any noncontributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, benefits or emoluments to any persons who are or were at any time directors or officers of the company or any person in whose welfare the Company is or has been interested, and the wives, widows, families and dependents of any such persons, and to make payments for or towards the insurance of any such persons as aforesaid.
 - ll) To carry out all type of Corporate Social Responsibility(CSR) activities, undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of the national economy and for discharging what the directors may consider to be the social and moral responsibility of the Company to the Public or any section of the public as also any activity which the Directors consider likely to promote on account of national welfare or the social, economic or moral upliftment of the public or any section of the public and in such manner and by such means as the Directors may think fit; and the Directors may without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity by the publication of any books, literature, newspapers, or other media, or by organising lectures or seminars likely to advance these objects or by giving merit awards or giving scholarships, loans or any other assistance to deserving students or any other scholars or persons to enable them to prosecute their studies or academic pursuits or research, and by establishing, conducting or assisting any foundations, institutions, funds or trusts, having any one or more of the aforesaid objects by giving donations or otherwise in any other manner; and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the Company to or in favour of any public or local body or authority or Central or State Government or any public institution or public trust as the Directors may approve.
 - mm) To do any other activities required to further or achieve the main objects of the Company, as may be permissible under the Guidelines for Licensing of New Banks in the Private Sector issued by Reserve Bank of India (RBI) on February 22, 2013 and/or Guidelines/ Instructions for Non-Operative Financial Holding Company issued by RBI from time to time.
 - nn) To indemnify officers, directors, promoters and servants of the Company against any proceedings, costs, damages, claims and demands in respect of anything done, or ordered to be done, for and in the interests of the Company or for any loss or damages or misfortune whatever which happens in execution of the duties of their office or in relation thereto.
4. The liability of the members is limited, and this liability is limited to the amount unpaid, if any, on the shares held by them.
5. The authorized capital of the Company is Rs. 50,00,00,000 (Rupees Fifty Crores Only) divided into 3,50,00,000 (Three Crores Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each and 1,50,00,000 (One Crore Fifty Lakhs) preference shares of Rs. 10/- (Rupees Ten) each.'

* The Authorized Share Capital of the Company has been increased from Rs. 2,00,00,000/- (Rupees Two Crores) to Rs. 50,00,00,000/- (Rupees Fifty Crores) divided into 3,50,00,000 (Three Crores Fifty Lakhs) equity shares of Rs. 10/- each and 1,50,00,000 (One Crore Fifty Lakhs) preference shares of Rs. 10/- each by an ordinary resolution passed at Extraordinary General Meeting held on May 22, 2019




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 against our respective names:

Names, addresses, descriptions and occupation of subscribers	Number of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witness
<p>1 JANA CAPITAL LIMITED M S SQUARE, No 34/1-1, LANGFORD ROAD, SHANTINAGAR, BANGALORE - 560027</p> <p>Represented by S. GOPALAKRISHNAN (vide Board Resolution dated January 04, 2016) Son of Mr. RAMANUJAM SESHADRI, Door No D1402, Brigade Gateway, 26/1, Dr Rajkumar Road, Moulleshwararam West Bangalore - 560055</p> <p>Occupation - Service in private company.</p>	<p>49,940 (Forty Nine Thousand Nine Hundred and forty only)</p>	 	<p>I witness to the subscriber who has signed in my presence on February 11, 2016 at Bangalore.</p> <p>Further I have verified his identity details for their identification & satisfied myself of his identification particulars as filled in.</p> <p> NAGENDRA D. RAO, PRACTISING COMPANY SECRETARY Son of Mr. Dattathreya A. Rao, 543/A, 7th main, 3rd cross, S.L. Byrappa Road, Hanumanthanagar, Bangalore - 560019. Membership No. FCS 5553</p>

LoP 7731




Date: Bengaluru

Place: February 11, 2016

Names, addresses, descriptions and occupation of subscribers	Number of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witness
<p>2. Raghunath Srinivasan Son of Mr. Echambadi Krishnaiah Srinivasan</p> <p>NO-2/1 Regal Manor Bridge Street, Long Ford Town, Bangalore - 560 025</p> <p>Occupation - Service in private company</p>	10 (Ten)	 	<p>I Witness to the subscriber who has subscribed & Signed in my presence on February 11, 2016 at Bengaluru.</p> <p>Further, I have verified his identity details for their identification particulars as filled in.</p>  <p>NAGENDRA D. RAO Practising Company Secretary Son of Mr. Dattathreya A. Rao, 543/A, 7th Main, 3rd cross, Hanumanthanagar, Bengaluru - 560 019. Membership NO : FCS 5553 COP 7731</p>


Date: Bengaluru

Place: February 11, 2016.

Names, addresses, descriptions and occupation of subscribers	Number of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witness
<p>3- Ramesh Ramaniathan son of Mr. Tulasilamada Subramanain Ramaniathan</p> <p># 3/7, Flat No. 402 Lyndhurst Apartment Walton Road Bangalore 560001</p> <p>Occupation - Service in Private Company.</p>	<p>10 (Ten)</p>	 	<p>I witness to the subscriber who has subscribed & signed in my presence on February 11, 2016 at Bengaluru.</p> <p>Further I have verified his identity details for their identification & satisfied myself of his identification particulars as filled in.</p>  <p>NAGENDRA D. RAO PRACTISING COMPANY SECRETARY Son of Mr. Dattathreya A. Rao, 543/A, 7th main, 3rd cross, S.L. Byrappa Road, Hanumanthapur, Bengaluru - 560019. Membership No - FCS 5553 CoP 7731</p>




Date: Bengaluru

Place: February 11, 2016.

Names, addresses, descriptions and occupation of subscribers	Number of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witness
<p>Kousalya Srinivasan Ramdas, Son of Mr. Kadaba Srinivasan</p> <p>353/1, 37th Cross, 5th Block, Jayanagar, Bangalore-41</p> <p>Occupation- Financial Services</p>	10 (Ten)	<p><i>K. Ramdas</i></p> 	<p>I Witness to the subscriber who has subscribed & signed in my presence on February 11, 2016 at Bengaluru.</p> <p>Further I have verified his identity details for their identification & satisfied myself of his identification particulars as filled in.</p> <p><i>Nagendra D. Rao</i></p> <p>NAGENDRA D. RAO</p> <p>PRACTISING COMPANY SECRETARY</p> <p>Son of Mr. Dattathreya A. Rao,</p> <p>543/A, 7th Main, 3rd Cross, Hanumanthanagar, Bengaluru-560 019.</p> <p>Membership No- FCS-5553</p> <p>COP 7731</p>

Date: Bengaluru




Place: February 11, 2016.

Names, addresses, descriptions and occupation of subscribers	Number of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witness
<p>5. Narayan Subbanna Rajan son of Narayan Subbanna Acharya</p> <p>Flat No. 5, Swandole Apts, 34th Main, Dattan Colony, BTM layout 1st Stage, Bengaluru - 560 068</p> <p>Occupation: Service in Private Company</p>	<p>10 (Ten)</p>	 	<p>I Witness to the Subscriber who has subscribed and signed in my presence on February 11, 2016 at Bengaluru.</p> <p>Further I have verified his identity details for their identification & satisfied myself of his identification particulars as filled in.</p> <p> (NAGENDRA D. RAO) PRACTISING COMPANY SECRETARY Son of Mr. Dattathreya A. Rao, 543/A, 7th Main, 3rd cross, S.L. Byrappa Road, Hanumanthanagar, Bengaluru - 560 0019. Membership No - RCS 5553</p>

CoP T131



Date: Bengaluru

Place: February 11, 2016

Names, addresses, descriptions and occupation of subscribers	Number of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witness
<p>G. Ranganjan Parthasarathy Son of Mr. Partha Sathy. No. C-2-1, Oakyard Apartment, 36th cross, East End Road, 4th Block, Jayanagar, Bengaluru - 560 069 Company - Service in Private Company</p>	<p>10 (Ten)</p>	 	<p>I Witness to the subscriber who has subscribed and Signed in my presence on February 11, 2016 at Bengaluru.</p> <p>Further I have verified his identity details for their identification & satisfied myself of his identification particulars as filled in.</p>  <p>(NAGENDRA D. RAO) PRACTISING COMPANY SECRETARY Son of Mr. Dattathreya A. Rao 543/A, 7th Main, 3rd cross, S.L. Byrappa Road, Hanumanthapur, Bengaluru - 560 019. Membership No - FCS 5553 Lop 7731</p>

Date: Bengaluru

Place: February 11, 2016

Names, addresses, descriptions and occupation of subscribers	Number of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witness
<p>7. SANTANU MUKHERJEE SON OF LATE SWADESH RANJAN MUKHERJEE</p> <p>VILLA 90, PRESTIGE DAVIS, OFF DODDABALLAPURA ROAD, BEHIND ANGASANA RESORT, ADDE VISHWANATHAPURA RATANUKUNTE, BANGALORE - 560 064</p> <p>OCCUPATION - SERVICE IN PRIVATE COMPANY</p>	<p>10 (TEN)</p>	<p>Santanu Mukherjee</p> 	<p>I witness to the Subscriber who has subscribed & signed in my presence on February 11, 2016 at Bengaluru.</p> <p>Further I have verified his identity details for their identification & satisfied myself of his identification particulars as filled in.</p> <p> (NAGENDRA D. RAO) PRACTISING COMPANY SECRETARY Son of Mr. Dattathreya A. Rao 543/A, 7th Main, 3rd cross, Hanumanthanagar, Bengaluru - 560 019. Membership NO.: FCS - 5553 COP 7731</p>
Total	50,000 (Fifty thousand)	Equity Shares	

Date: Bengaluru, February 11, 2016.

Place: Bengaluru