
BAJAJ FINANCE LIMITED

MEMORANDUM OF ASSOCIATION

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THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act,1956)

MEMORANDUM OF ASSOCIATION
OF
BAJAJ FINANCE LIMITED

- I. The name of the Company is BAJAJ FINANCE LIMITED.
- II. The Registered Office of the Company will be situated in the State of Maharashtra.
- III. The Objects for which the Company is established are:

Name changed vide Special Resolution passed by the members in the 23rd Annual General Meeting held on 21 July 2010

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

1. To finance industrial enterprises by way of advance, deposit or lend money, securities, and properties to or with any company, body corporate, trust, firm, person or association whether falling under the same management or otherwise, with or without security and on such terms as may be determined from time to time, and to carry on and undertake the business of finance and investment and to provide venture capital, seed capital, loan capital and to participate in equity/preference Share Capital or to give guarantees on behalf of the Company in the matter and to promote Companies engaged in Industrial and trading business and to act as Financial Consultants, Management Consultants, Brokers, Dealers, Agents and to carry on the business of share broking, money broking, exchange broking, bill broking and general brokers for shares, debentures, debenture-stock, bonds, units, obligations, securities, commodities, bullion currencies and to manage the funds of any person, firm, body corporate or trust by investment in various avenues like Growth Fund, Income fund, Risk Fund, Tax Exempt Funds, Pension / Superannuation Funds and to pass on the benefits of portfolio investments to the investors as dividends, bonus, interest, etc.
- 1A. To undertake and carry on the business of providing long-term finance for development of infrastructure facility in India including but not restricted to inland container depot and container freight stations, mass rapid transit system, light rail transit system, expressways, intra-urban or semi-urban roads like ring roads of

Inserted vide Special Resolution passed by the members through Postal Ballot on 30 September 2009

urban by-passes or flyovers, bus and truck terminals, subways, road dividers, bulk handling terminals which are developed or operated for development of rail system, multilevel computerised car parking and other infrastructure projects in the fields of roads, highways, power generation and for power distribution and any other form of power, telecommunication services, bridges, ports, docks, waterways, airports, rail systems, water supply, water treatment, irrigation, sanitation and sewerage systems, pipeline transportation, Special Economic Zones or other Export Promotion Parks, Software Technology Parks, Electronic Hardware Parks, Bio-Technology Parks and any other industrial parks or any other public facility of similar nature that may be notified in future as infrastructure facility either by the State Government(s) and / or the Government of India or any other appropriate authority or body and to undertake infrastructure financing in all angles whether expressly mentioned herein or not including consultancy services of all kinds and description and also investing in the equity shares, preference shares, debentures, bonds, providing long term and short term loans, lease finance, working capital financing, giving guarantees and any other financial assistance as may be conducive for development, construction, operation and maintenance of infrastructure projects in India.

- 1B. To set up, create, establish, float and manage domestic as well as offshore trusts or funds including any mutual funds, growth funds, investment funds, infrastructure income or infrastructure capital funds, taxable or tax exempt funds, provident, pension, gratuity, superannuation funds, charitable funds, trusts or consortium funds registered under the provisions of the Registration Act or any other relevant acts as administrators or managers of such funds and trusts, to act as trustees for bondholders / debentureholders, to act as financial consultants, investment counseling, syndication of financial arrangements whether in domestic or international markets, handling of mergers and amalgamations etc.
2. To carry on the business as an Investment Company and to underwrite, subunderwrite, to invest in, and acquire by gift or otherwise and hold, sell, buy or otherwise deal in, shares, debentures, debenture-stocks, bonds, units, obligations and securities issued or guaranteed by Indian or Foreign Governments, States, Dominions, Sovereigns, Municipalities or Public Authorities or Bodies and shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any company, corporation, firm or person whether incorporated or established in India or elsewhere and to manage investment pools, mutual funds, shares, stocks, securities, finance subject to the necessary Government approval.

Inserted vide Special Resolution passed by the members through Postal Ballot on 30 September 2009

However, the Company shall not carry on any Chit Fund activities.

3. To carry on the business of buying, selling, leasing, lease broking, letting on hire, hire-purchase or on easy payment system household and office furniture, domestic or business appliances, computers, tabulators, addressing machine and other sophisticated office machinery, installation fitting, machinery, motorcars, taxicabs, mopeds, scooters, motorcycles, 3-wheelers, auto-rickshaws, automobiles, tramcars, motor lorries, tractors, earthmoving machinery, wagons, cycles, bicycles, coaches, garages and all other vehicles drawn by motor, steam oil, petroleum, electricity or any mechanical or other power or device, agricultural implements and machinery air-ships, aeroplanes and helicopters, tools, plants, implements, utensils, apparatus and requisites and accessories, furniture, wireless and television receivers, telephones, telex, teleprinters, or other apparatus, ships, dredgers, barges and containers and to carry on the business of hire purchase of movable proprietors of any kind, including machinery, plant of all kinds to buy, sell, alter, repair, exchange and deal in and finance the sale of furniture, apparatus, machinery, materials, goods and articles, to hireout or sell any of the same on hire purchase system.

- 3A. Subject to the provisions of the Insurance Regulatory & Development Authority Act 1999 and other enactments, as amended from time to time and the rules and regulations framed thereunder, to undertake carry on and transact the business of soliciting or procuring insurance business as an insurance agent and/or to act as on insurance intermediary or broker in respect of general insurance, life insurance or reinsurance business or to act as a composite broker and/or to carry on the business of distribution of insurance products and/or to act as an insurance consultant and/or to act as surveyors and loss assessors.

Inserted vide Special Resolution passed by the members in the 14th Annual General Meeting held on 27 July 2001

- 3B. To carry on the business of financial services activities through various payment instrument options, inter-alia, through issuance of 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.

Inserted vide Special Resolution passed by the members in the Extraordinary General Meeting held on 31 October 2023

- 3C. To Carry on business of providing payment services including Bharat Bill Payment Operating Unit (BBPOU) (both Customer Operating Unit and Biller Operating Unit) and Payment Aggregator (Online, Offline and otherwise), and to apply for authorization from the Reserve of India under the Payment and

Inserted vide Special Resolution passed by the members through Postal Ballot on 17 November 2021

Settlement Systems (PSS) Act 2007 to set up a Bharat Bill Payment Operating Unit (BBPOU) under the Bharat Bill Payment System (BBPS) in India as well as obtain necessary certification from the Bharat Bill Payment Central Unit (BBPCU) with regards to adherence to the BBPS standards for facilitating bill payments so as to enable an integrated bill payment system that offers interoperable and accessible bill payment services to billers, customers through network of agents, allows, multiple payment modes and provides instant confirmation of payment, and act as a Payment Aggregator and to act as an authorised operating unit, working in adherence with the standards set by the BBPCU and Payment Aggregator and do all such acts and deeds as specified and / or allowed by BBPCU including on-boarding of billers and aggregators as per standards / rules, appointment of agents; carrying out due diligence (as per processes and rules set out for appointment of sub-agents); ensure confidentiality and privacy standards are in place; carry out Infrastructure development, application development, including Application Programming Interface (APIs) where required, in adherence to standards set by the BBPS; Transaction handling - Safety and security of transactions, verification of biller information, adherence to transaction flow standards / rules set by the BBPS; handling customer grievances and disputes as per set procedures and standards for billers / agents / end-customers; provide value-added services – provide Management Information System and Reporting and other services to the billers / aggregators / agents etc. and all such other activities, services, acts and deeds as specified / allowed by Reserve Bank of India (RBI) or BBPCU from time to time and to undertake any business currently existing or introduced in future by RBI / National Payments Corporation of India / Governing authority in respect of the online Payment Systems in India.

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

4. To provide and to deal in all kinds of financial documents like commercial paper, bills of exchange, hundies, I.O.U's, promissory notes, and other negotiable instruments including bill discounting, etc. and to act as Factoring agents, Discount House, Warehousing Agents etc.
5. To buy, underwrite, invest, acquire, hold and sell shares, stocks, debentures, debenture-stock, bonds, notes, obligations and securities issued or guaranteed by any company or body corporate

and debentures, debenture-stock, bonds, obligations, savings, certificates and securities issued or guaranteed by any State or Central Government, Public Body or Authority, Municipal, Local or otherwise whether in India or elsewhere, and to invest funds in Post Office Savings Accounts, Unit Trust or in such other bonds.

6. To borrow or raise or secure the payment of money or to receive money or deposit at interest or otherwise for any of the purposes of the Company on such terms and at such time or times and in such manner as may be thought fit and in particular by the issue at par or at a premium or at a discount, debentures or debenture-stock perpetual or otherwise, including debentures or debenture-stock convertible into shares of this or any other company or perpetual annuities and as security for any such moneys so borrowed, raised or received or of any such debentures or debenture-stock so issued, to mortgage, pledge or charge the whole or any part of the property, assets or revenue or profits of the Company present and future, including its uncalled capital by special assignments or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities the Company shall not however, carry on the business of banking as defined in Banking Regulation Act 1949, subject to the provisions of Section 58-A and Directives of R.B.I.
7. To act as technical advisor or consultants or as market surveyors and/or to offer such services or technical know how and/or management services to any company, body corporate, firm or person or persons.
8. To purchase, take on lease or license or in exchange, hire or otherwise any real and/or personal property and any rights or privileges and advantages of any kind whatsoever which the Company may think necessary or convenient for the purpose of its business or for investment or sale, which may enhance the value of any other property of the Company and, in particular, any land (freehold, leasehold or other tenure), tenements, buildings, easements, machinery, plant and stock-in-trade and on any such lands, to erect buildings, factories, sheds, godowns or other structures for the works and purposes of the Company and to purchase flats or apartment in cooperative society or in any other manner whatsoever for the purpose of the Company and also for the residence and amenity of its directors, employees, staff and other workmen and erect and install machinery and plant and other equipments deemed necessary or convenient or profitable for the purposes of the Company and either to

retain any property to be acquired for the purposes of the Company's business or to re-sell, mortgage, let on lease or otherwise deal with to turn the same to account as may seem expedient.

9. To purchase, produce or otherwise acquire, investing, own, hold, use, lease, mortgage, pledge, sell, assign, transfer or otherwise dispose of, trade, deal in and deal with goods, wares, and merchandise and personal property of every class and description.
10. To erect, build, construct, maintain, alter, extend, enlarge, purchase and sell, pull down, remove or replace, improve or develop and to work, manage and control any buildings, chawls, offices, factories, mills, foundries, refineries, furnaces, godowns, warehouses, shops, machinery, engine, railways, tramways, roadways or other means of transport, sidings, bridges, reservoirs, tanks, watercourses, water systems, wharves, electrical works, gas works or works operated by any other kind of power and also such other machinery, equipment, conveyances, works and conveyances which may seem calculated directly or indirectly to carry out the objects of the company and to subsidise, contribute to or otherwise assist or take part in doing any of these things and/or to join with any other person or company or with any Government or Governmental authority in doing any of these things.
11. To open current or fixed accounts with any bank, banker, shroff or merchant, and to pay into and draw money from such accounts.
12. To apply for, purchase or otherwise acquire and protect and renew in any part of the world any patents, patent rights, copy rights, trade marks, formulae, licenses, concessions and the like conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of and to use, exercise, develop, or grant licenses in respect of or otherwise turn to account, the property rights or information so acquired.
13. To appoint managers, engineers, contractors, brokers, canvassers, agents and other persons and to establish and maintain agencies or branches in any part of India or elsewhere for the purposes of the Company and to discharge and to discontinue the same.
14. To expend money on experimenting upon and testing and improving or securing any process or processes, patent or patents or protecting any invention or inventions which the Company may acquire or propose to acquire or deal with.

15. To undertake and execute any trusts, the undertaking of which may seem to the Company desirable and either gratuitous or otherwise.
16. To create any subscription funds, sinking funds, reserve funds, insurance funds or any other special funds whether for repairing, improving, extending or maintaining any of the property of the Company or for any other purpose conducive to the interest of the Company or the staff or labour or for any development fund.
17. To lend or otherwise dispose of any property belonging to the Company, and to finance the purchase of any article or articles whether made by the Company or not, by way of loans or by the purchase of any such article or articles, and the letting thereof on the hire purchase system or otherwise howsoever.
18. To sell, lease, mortgage, grant licences, easements and other rights, over and in any other manner whatsoever to transfer, deal with or dispose of the undertaking property, assets, rights and effects of the Company, or any part thereof for such consideration as the Company may think fit and, in particular, for shares, stocks, debentures or other securities of any other company whether or not having objects altogether or in part similar to those of the Company.
19. To apply, tender, purchase or otherwise acquire any contracts, sub-contracts, licences and concessions for or in relation to object or business herein mentioned or any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
20. To amalgamate, enter into partnership or make any arrangement for sharing profits, union of interests, co-operation, joint venture or reciprocal concession, or for limiting competition, with any individual, person or company carrying on or engaged in 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.
21. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person, firm or company, carrying on or proposing to carry on any business which this Company is authorised to carry on, and to purchase, acquire, sell and deal in property, shares, stocks, debenture-stock of any such person, firm or company and to conduct, make or to carry into effect any

arrangements in regard to the winding up the business of any such person, firm or company.

22. To establish or promote or concur or be interested 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 or for any other purpose whatsoever and to transfer to any such company the property of this Company and to place or guarantee the placing of or underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company and to subsidise or otherwise assist any such other company.
23. To acquire, purchase, take over and/or amalgamate business of companies which, under existing circumstances, from time to time may conveniently or advantageously be combined with the business of the Company, to amalgamate with companies whose business are so acquired, purchased or taken over and/or to enter into agreements with the object of acquisition of such undertakings and/or business.
24. To negotiate loans, to draw, accept, endorse, discount, buy, sell and deal in bills of exchange, promissory notes, bonds, debentures, coupons and other negotiable or transferable instruments and securities.
25. To borrow or raise money and secure and discharge any debt or obligation or binding on the Company in such manner as may be thought fit, and in particular, by mortgages of the undertaking and all or any of the immovable and movable property (present or future) and the uncalled capital of the Company, or by the creation and issue, on such terms as may be thought expedient, of debentures or debenture stock, perpetual or otherwise, or other securities of any description, subject to the provisions of Section 58-A and Directives of Reserve Bank of India.
26. To receive money, securities and valuables of all kinds on deposits, at interest or for custody on such terms and conditions as may be expedient, subject to the provisions of Section 58-A and Directives of Reserve Bank of India.
27. To make advances of such sum or sums of money upon or in respect of for the purpose of raw materials, goods, machinery, stores or any other property, articles and things required for the purpose of the Company upon such terms with or without security, as the Company may deem expedient.

28. To appoint agents and constitute branches and agencies of the Company in India or any part of the World. In the matters and for the purpose aforesaid to act solely or jointly with any other person, company, corporation or body as the circumstances may require.
29. To pay for any property or rights acquired by the Company either in cash or by the allotment of fully or partly paid up shares of this Company with or without preferred rights in respect of dividend or repayment of capital or other wise, or by any securities which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as the Company may determine.
30. To manage land, buildings and other property both movable and immovable, whether belonging to the Company or not and to collect rents and income and to supply to tenants and occupiers, attendants, servants, waiting rooms, reading rooms and other conveniences.
31. To employ experts to investigate and examine into the condition, management, prospects, value, character and circumstances of any business, concerns and undertakings and generally of any assets, property or rights.
32. To provide for and furnish or secure to any member or customer of the Company or to any subscribers to or purchasers or possessors of any publications of the Company, or of any coupons or tickets, issued with any publications of the Company, any conveniences, advantages, benefits or special privileges which may seem expedient either gratuitously or otherwise.
33. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory provident, pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments or any other pecuniary aid to any person 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 the Directors or Officers of the Company or of any Company which is a subsidiary of the Company 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 institution, association, club or funds calculated to the benefits of or to advance the interests and well being of the Company or of any such other company as aforesaid, and make

payments to or towards the insurance of any such person as aforesaid and to any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

34. To give to any officer servants or employees of the Company any share or interest in the profits of the Company's business or any branch thereof and whether carried on by means or through the agency of any subsidiary company or not and for that purpose to enter into any arrangements the Company may think fit.
35. To train or pay the training in India or abroad of any of the Company's employees or any candidate in the interest of or for the furtherance of the Company's objects.
36. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical researches, experiments and tests of all kinds and to promote studies and research, both scientific and technical, investigations and inventions by providing, subsidising, endowing of, assisting laboratories, workshops, libraries, meetings, lectures and conferences and by providing for the remuneration of scientific or technical professors or teachers and by providing for the award of exhibitions, scholarships, prizes and grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of all kinds that may be considered likely to assist any of the business which the Company is authorised to carry on.
37. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
38. To acquire from any person, firm or body corporate whether in India or elsewhere technical information, know-how, processes, engineering, manufacturing and operating, data, plans, layouts and blue prints useful for the design, erections and operation of plant required for any of the business of the Company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.
39. To enter into collaboration, agreement to acquire technical know-how and/or any financial assistance and/or to acquire any plant or machinery and/or to manufacture and/or fabricate and/or produce and/or assemble any plant and/or machinery and/or equipment under any such collaboration agreement.

40. To enter into any arrangement with any Government or authority, central, state, local or foreign or public body or person or authority or from any private individual that may seem conducive to the Company's objects or any of them and to obtain from any such Government, authority, person or company any concessions, grants, decrees, rights, charters, contracts, licences, powers and privileges, whatsoever which may seem to the Company capable of being turned to account or which the Company may think directly or indirectly conducive to any of its objects or capable of being carried on in connection with its business and to work, develop, carry out, exercise and turn to account the same.
41. To lend and advance or to give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee and performance of any contract or obligation and the payment of money of or by any such person or companies and generally to give guarantee and indemnities.
42. To enter into, make and perform contracts of every kind and description, agreements and arrangements with any person, firm, association, corporation, municipality, country, state, body or Government or colony or dependency thereof.
43. To apply for, promote and obtain any statute, order, regulation, other authorisation or enactment which may seem calculated directly or indirectly to benefit the Company and to oppose any bills, proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest.
44. To pay all costs, charges and expenses incurred or sustained in or about the promotion, incorporation and establishment of the Company, or which the Company shall consider to be preliminary out of the funds of the Company.
45. To establish competitions in respect of contribution 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 premiums of such character and on such terms as may seem expedient.
46. To procure the registration, incorporation or recognition of the Company under the laws or regulations of any other country and to do all acts necessary for carrying on any business or activity of the Company in any foreign country.

47. To obtain any provisions, order, Act of the Governments for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution.
48. 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 or his or their representatives or between the Company and third parties, to arbitration and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
49. To make donations to such persons or institutions in such cases and either of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's object or otherwise expedient and in particular to remunerate any person or corporation introducing business of this Company, and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public or other institution, objects or for any exhibition or for any public, general or other objects.
50. 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 and part or portion thereof either on mutual principle or otherwise.
51. To acquire any such shares, stocks, debentures, debenture-stock, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
52. To pay all preliminary expenses of any company promoted by the Company or any company in which the Company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company.
53. 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.
54. To acquire and hold by way of investment or re-sell and to let on hire-purchase, lease, rent, any metals, diamonds, precious stones, ornaments, and jewellery and paintings and coins and manuscripts and objects of art and to pay for the same either in cash or otherwise.

55. To carry on any business or branch or business which this Company is authorised to carry on by means or through the agency or any subsidiary company or companies and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangements, which may seem desirable with reference to any other business or branch so carried on including power at any time either temporarily or permanently to close any such business or branch and/or to appoint directors or managers of any such subsidiary company.
56. To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company and to obtain and justify public confidence and to avert or minimise financial disturbances which might affect the Company.
57. To subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any person or companies and in particular customers of the Company or any person or companies, with whom the Company may have or intended to have business relations.
58. To vest in any real or personal property, rights or interest acquired by or belonging to the Company in any person or company and with or without any declared trust in favour of the Company.
59. To distribute in specie or otherwise as may be resolved any property or assets of the Company or any proceeds of sale or disposal of any property or assets of the Company including the shares, debentures or other securities of any other Company formed to take over the whole or any part of the assets or liability of the Company.
60. To amalgamate with any other company having objects altogether or in part similar to those of this Company.
61. To sell any patent rights or privileges belonging to the Company or which may be acquired by it, or any interest in the same and to grant licences for the use and practices of the same or any of them, and to let or allow to be used or otherwise deal

with any inventions, patents or privileges in which the Company may be interested, and to do all such acts and things as may be deemed expedient for turning to account any inventions, patents and privileges in which the Company may be interested.

62. The Company may, at any time, invite and receive or without any such invitation receive any gifts of immovable or moveable property and offerings or voluntary donations or bequests and legacies either from the Shareholders or from any other person for all or any of the objects of the Company with or without any special conditions provided such receipts or the conditions attached are not inconsistent with or derogatory to any of the objects of the Company. Subject to any such conditions as aforesaid, all such gifts, donations, grants, offerings, legacies and bequests including lands, buildings, and other immoveable properties shall be treated as forming part of the property of the Company and be applied accordingly. The Directors shall in their absolute discretion be entitled to decide whether they shall invite or accept any such gift, donation, grant, offering, legacy or bequest and they shall be at liberty to refuse any of them without giving any reason for such refusal.
63. To do the above things either as principals, agents, brokers, trustees, contractors or otherwise and either by or through agents, brokers, sub-contractors, trustees or otherwise, and either alone or in conjunction with others.
64. To do all and everything necessary, suitable or proper for the accomplishment of any of the purpose or the attainment of any of the objects or the furtherance of any of the powers hereinbefore set forth, either alone, or in association with other corporate bodies, firms or individuals and to do every other act or acts, thing or things incidental or appurtenant to or growing out of, connected with the aforesaid business or powers or any part or parts thereof provided the same be not inconsistent with the laws of the Union of India.
65. To pay, satisfy, or compromise any claims made against the Company, which it may seem expedient to pay, satisfy, or compromise notwithstanding that the same may not be valid in law.
66. To distribute among the members in specie any assets or property of the Company subject to the provisions of Companies Act in the event of winding up.

C. OTHER OBJECTS :

67. To carry on the business of manufacturing, buying, selling, re-selling, exchanging, altering, importing, improving, assembling, distributing and dealing in Motor vehicles, packages of component parts thereof, trucks, Tractors, Chassis, Motors, Auto-rickshaws, Scooters, Motor-Scooters, three-wheelers, motor cycles, cycles, buses, lorries, omni buses, engines, locomotives, turbines, tanks, ships, boats, barges, launches, aeroplanes, airships, seaplanes, balloons, and aircraft of every description and other vehicles and component or motor vehicle replacement parts, tools, implements, spare parts, accessories, materials and products for the transport or conveyance of passengers, merchandise and goods of every description whether propelled or used by electricity, steam, oil, vapour, gas, petroleum, diesel oil or any other motive or mechanical power, in India or elsewhere.
68. To carry on the business of manufacturers and dealers, in all types of inorganic salts like chlorides, hydroxides, peroxides, carbonates, nitrates, sulphates, nitrates, sulphites, hydrosulphites, hydrosulphites of sodium, potassium, calcium, strontium, barium, nickel, zinc, titanium, zirconium, lead, gold, silver, molybdenum used in space defence and industrial technology, explosives and pyrotechnics, all raw materials, and compounds required for the manufacture of the above products made from or with the use of any of the by-products thereof.
69. To carry on the manufacture and sale of preservatives like various gallates, benzoates, B.H. A., B.H.T., and esters, and salts of PHBA, medicinal and other plant extracts like belladonna root and leaf extracts, stramonium leaf and root extracts, hyoscyamus extracts, any other alkaloidal extracts, glycyrehiza extract, digitalis extracts and other glycocidal plant extract and other plants, extracts used for commerce and biological and glandular extracts like beef extracts, liver extracts, vaccines, sera, yeast extracts.
70. To carry on the business of manufacturers of and dealers in all types of aromatic, perfumery and flavouring synthetics like phenones, acetyl derivatives anthranilates, alcohols, aldehydes, ketones, esters, acids, salicylates all types of synthetic musks, vanillin and its compounds, and derivatives, coumarin and its derivatives and compounds, other compounds or chemicals or derivatives used in perfumery industry etc., all essential oils, both natural and synthetics, all raw materials and compounds required for the manufacture of the above products made from or with the use of any of the by-products thereof.

71. To carry on the business of manufacturers, dealers, exporters and importers in all types of monomers, polymers, co-polymers, micro-crystalline polymers, microcrystalline synthetic resins, plastic compounds, laminated products and other chemicals used in the above.
72. To manufacture, sell and deal in basic acids and alkalies with their by-products and generally carry on the business of manufacturers, sellers and dealers in all kinds of heavy chemicals and fine chemicals.
73. To purchase, manufacture, produce, boil, refine, prepare, import, export, sell and generally to deal in sugar, sugar candy, jaggery, sugar-beet, sugar-cane, bagasse, molasses, syrups, melada, alcohol, spirits and all sugar products such as confectionary, glucose, sugar-candy, canned fruit, golden syrup and aerated waters and/or by-products such as bagasse boards, paper, pulp, papers, butyl alcohol, acetone, carbon dioxide, hydrogen, potash, can, wax and fertilizers and food products generally and in connection therewith to acquire, construct, operate, factories for the manufacture of sugar, or any of its products or by-products and acquire or manufacture machinery for any of the above purposes.
74. To carry on the business as manufacturers, makers, dealers, importers and dealers in all kinds of fertilizers, chemicals and natural or mixed fertilizers.
75. To carry on business of manufacturers and dealers of all natural, artificial, synthetic or chemical edible food colour.
76. To carry on the business of process and deal in canned food product, dehydrated food product and other like products.
77. To cultivate, grow, produce or deal in any agricultural and vegetable products and carry on all or any of the business of farmer, dairymen, dairy farmers, vendors of milk, ice-cream, cheese, butter, poultry and provisions of all kinds, growers of and dealers in food grains, pulses, oil seeds, corn, hay and straw, seedmen and nurserymen and to grow, buy, sell and trade in any of the above goods usually traded in or other business associated with farming.
78. To carry on business of manufacturers and dealers in all types of containers, boxes made of, or out of plastics, polyethylene and allied materials and to manufacture other packing materials such as bags, cans, cases, pans, casks, chests, crates, jars made of, out of (a) plastic (b) Paper and paper material (c) cane (d) rubber (e) wood

and board (f) metals of all kinds (g) fabrics or other commodities whatsoever used or capable of being used in the manufacture of such packing materials.

79. To manufacture all varieties of dyes used in all industries as also dyes intermediaries, surgical appliances, plastic tubings, surgical plastic transfusion sets, and also to manufacture organic and inorganic chemicals, blood and saline sets and other materials.
80. To carry on all or any of the businesses of manufacturing, processing and dealing in iron and steel, ferro alloys, special steels, aluminum, copper, lead, zinc and their alloys and products and of manufacturing and dealing in industrial machinery, boilers, internal combustion engines, ball, roller and tapered bearings, tubes, cables, wires, pipes, cookers, printing machinery and textile machinery and their components and accessories.
81. To acquire, lease or lend sophisticated office machineries such as computers, tabulators, equipments, addressing machines and other office equipments and leasing or lending such equipments for providing services of these machines to various clients.
82. To carry on business of travel agency and to act as tourist agents and contractors, and to facilitate travellings and to provide for tourists and travellers the provisions or conveniences of all kinds.
83. To carry on the business of manufacturers and distributors of and dealers in engravings, prints, pictures, drawings and any written, engraved, painted or printed productions in all their branches.
84. To carry on business as proprietors and publishers of newspapers, journals, magazines, books and other literary works and undertakings.
85. To carry on all or any of the business of printers, stationers, lithographers, type founders, stereotypers, lithotypers, electrotypers, type founders, photographic printers, photo lithographers, chrome lithographers, engravers, die sinkers, book binders, designers, draughtsmen.
86. To carry on the business as timber merchants, saw mill proprietors, furnishers and buy, sell, grow and prepare for market, manipulate, import, export and deal in timber of all kinds and to manufacture and deal in articles of furniture of all kinds.

87. To carry on all or any of the business of makers of and dealers in scientific and industrial instruments of all kinds for indicating, recording, controlling, measuring and timing and machine tools, precision tools, surgical instruments, and appliances and artificial limbs, dental and optical equipments and goods, anatomical, orthopedic and surgical appliances of all kinds and providers of all requisites for hospitals, patients and invalids.
88. To carry on the business of advertising contractors and agents to acquire and dispose of advertising time, space or opportunities in any media, to undertake advertising and promotional campaigns of every nature, to acquire and provide promotional requisites.
89. To carry on the business of manufacturers, dealers, exporters and importers in all kinds of organic and inorganic chemicals, petrochemicals, petroleum derivatives, waxes, paraffins, paraffin oils, and any derivatives of crude, petroleum, distillation, origin, including petroleum, coke, calcined coke, carbon black, carbon electrodes for arc furnaces and cinema projectors, graphites and other similar products.
90. To undertake and carry on the trades and business of shippers, ship owners, ship brokers, underwriters, ship managers, tug owners, shipping agents, loading brokers, freight contractors, carriers by land and water, transport, haulage, and general contractors, barge owners, lighter men, dredgers, railway and forwarding agents, refrigerators, store keepers, ships store merchants, warehousemen, wharfingers, pier and landing stage owners, manufacturers of and dealers in rope, tarpaulin, life saving appliances, ship machinery and engines, nautical instruments and ship's rigging gear fittings and equipments of every description, importers of ships and marine equipments of all description and to carry on the said business and other ancillary businesses either as principals or as agents or on commission basis or otherwise.
91. To establish, maintain and work lines or tramp services of steamships and other ships and vessels.
92. To own, purchase, take in exchange, take on hire purchase, charter or hire or otherwise acquire steam and motor ships, vessels, including containers vessels, trawlers, barges, drifters and tugs or any other type of vessel propelled or worked or capable of being propelled or worked by steam, electricity, oil, gas or other motive power or power producing substances.

93. To purchase, hold, take, on lease or exchange, hire or otherwise acquire any building or property and to develop and turn to account any land acquired by the Company and in particular construct buildings, shops, godowns, letting building on lease or building agreement and advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others in India and/or elsewhere.
94. To maintain, repair, fit out, refit, improve, sell, exchange or let out on hire purchase or charter or otherwise deal with and dispose of any of the ships and vessels or any of the engines, tackles, gears, equipments, furniture and stores of the Company.
95. To carry on the business as forwarding agents, freight contractors, public carriers and owners of motors, lorries, trucks, vessels, boats, steam launches, planes, taxies, barges and to act as warehousemen, wharf housemen and otherwise as carriers by land, air and water.
96. To deal and/or to make ready and/or forward contract in shares, grain, cotton, oil, oilseeds, gold, silver, linseed, cottonseed, jute, hessians and gunnies, hooks and any other commodities and articles.
97. To render assistance whether financial or otherwise to carry on the business of hotel keepers, lodging houses and restaurants keepers, cafe, tavern, beer house and refreshment room keepers, licensed victuallers, wine, beer and spirit merchants, brewers, maltsters, distillers, purveyors, caterers, manufacturers and dealers in sweets, toffees, chocolates, and biscuits of all kinds and the business of bakers and ice manufacturers.
98. To carry on the business as proprietors or hirers of motors and other vehicles including taxi, caterers for public amusement, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing, newspapers and smoking rooms, libraries, places of amusements, recreation, sports, entertainment and instruments of all kinds, departmental stores, agents for railway, shipping and airplane companies and carriers, theatrical and opera box office proprietors, insurance agents and any other business which can be conveniently carried on in connection therewith.
99. To carry on business of hotel, restaurant, cafe, tavern, catering, and establish as hotels, motels inns, restaurants, fast foods, pizzeria, beer house, restaurant, room and lodging house keepers,

licenced victuallers, wine, beer and spirit merchants, brewers, malsters, distillers and manufacturers of aerated, mineral and artificial waters, other drinks, purveyors, caterers for public amusement generally, coach, cab, carriage and motor car proprietors, livery, stable and garage keepers, job masters, farmers, dairymen, ice merchants, importers and brokers of food, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusement recreations, sport entertainment and instruction of all kinds, tobacco and cigar merchants, agents for railway and shipping companies and carriers, theatrical and opera box office proprietors and general agents.

100. To act as manufacturers, distributors, purchasers and sellers of all kinds of films and to produce and distribute motion pictures and to act as distributors and exhibitors of motion pictures produced by other companies.
101. To engage in the business of engineering, contracting and constructions, including the design, manufacture, construction, erection, alteration, repair and installation of plants, buildings, structures, ways, works, systems and mechanical, electrical and electronic machinery, equipment, apparatus and devices.
102. To carry on in India and/or elsewhere in the world as consultants, advisers, planners and coordinators for or in respect of any civil, military, industrial, commercial, government, semi-government, local or public construction, projects engineering and other amenities and/or prepare plans, design projects schemes, survey reports, valuation reports and generally to act as consultants and valuers in respect of all works and conveniences to undertake any scheme and/or works plans and/or activities which may appear to the Company to be profitable.
103. To carry on all or any of the business of manufacturers, installers, maintainers, repairers of and dealers in electrical and electronic appliances and apparatus of every description, and/or in radio, television and telecommunication requisites and suppliers, and electrical and electronic apparatus, appliances, equipment and stores of all kinds.
104. To carry on all or any of the business of goldsmiths, silver smiths, jewellers, gems and diamond merchants and of manufacturing and dealing in clocks, watches, jewellery, cutlery and their components and accessories and of producing, acquiring and trading in metals, bullion, gold ornaments, silver, silver utensils, diamonds, precious stones, painting, coins, manuscripts, curios, antiques and objects of art.

105. To acquire and hold by way of investment or resale, all types or metals, precious stones, ornaments and jewellery and paintings and coins and manuscripts and objects of art, shares, stocks, debentures, debenture stocks, bonds, obligations or securities by original subscriptions, tender, purchase, exchange or otherwise and to subscribe for the same or to guarantee the subscriptions thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and other things capable of being held by way of investment.
106. To carry on all or any of the trades or business of preparing, combing, spinning, doubling, twisting, false-twisting, texturising, imparting crimp, fancy yarn making, sizing, weaving, knitting, bleaching, processing, dyeing, printing, finishing, raising, working or manufacturing in any way whatever cotton, wool, silk, flax, hemp, jute, artificial silk, rayon, nylon and other fibrous or textile substances, whether animal, vegetable or mineral, whether natural or synthetic or man made, in any state, and whether similar to the foregoing substances or not, and to treat, utilise and deal in any waste arising from any such operations and to manufacture felted, knitted, looped and embroidered fabrics, lace and other type of manufactured, processed or decorated fabrics, and to manufacture coated or laminated fabrics whether carried out by the Company or otherwise, and also of makers of bleaching, dyeing and finishing materials and the buying and selling of and dealing in all or any of the aforesaid substances and/or products.
107. To manufacture garments or any other articles made out of fabrics or materials or products manufactured by the Company, or by others.
108. To carry on trade or business, wholesale or retail and as importers and/or exporters of yarns, threads, cloth, converted cloth and fabrics.
109. To purchase, sell, import, export and otherwise deal in and manufacture prefabricated and other building materials and to import, export, purchase, sell and otherwise deal in including on agency and consignment basis, stones, sand, lime, bricks, timber, hardware, tiles and other building requisites and materials and construction know how.
110. To carry on the business of manufacturers of, distributors, agents and dealers in all kinds of classes of paper, boards, cardboards, mill boards, and articles made from a

paper or pulp, pulp plastics and materials used in the manufacture of treatment of paper and all varieties of boards, and in particular to manufacture and deal in writing paper, printing paper, newsprint paper, absorbent paper, wrapping paper, tissue paper, gummed paper, blotting paper, filter paper, art paper, bank or bond paper, drawing paper, craft paper, envelope paper, tracing paper, waterproof paper, wall and ceiling paper, carbon paper and photographic paper.

111. To carry on the business of manufacturers of and dealers in paper pulp, wood pulp, straw pulp, bamboo pulp, soda pulp, mechanical pulp, sulphite pulp, semi-chemical pulp and fibrous pulps of all description, whether processed from any fibrous or other raw material including grass, wood, bamboo, straw, rags, cotton, silk, wool, jute, hemp, flax and to manufacture and deal in all such fibres, fibrous substances (natural or synthetic) or things which may furnish materials for manufacture of paper and all varieties of boards and to buy, sell and deal in any articles which can be manufactured out of paper, boards of all varieties and pulp.
112. To grow, cultivate, buy, sell, deal, export, import and otherwise deal in tea, coffee, rubber, spices and other agricultural products and to carry on the business of cultivators, growers, and buyers of every kind of vegetable or other produce of the soil, to prepare, manufacture and render marketable any such produce and to sell, dispose of and deal in any such produce either in its prepared, manufactured or raw state either by wholesale or retail.
113. To carry on the business of mechanical and electrical engineers, manufacturers of and dealers in all types of machinery parts and accessories and generally all kinds of plants, machinery, implements, tools and accessories and to carry on all or any of the business of tool makers, brass founders of all metals and metal compounds, ferrous and non-ferrous metal workers, tin manufacturers, tin converters, iron and steel workers, machinists, smiths, welders, metallurgists, wire drawers, tube makers, boiler makers, mill-wright, enamellers, electroplaters, silver and nickel platers, galvanizers, vulcanisers, japanners, gas makers, printers, carriers, general merchants and contractors and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in minerals, metals, machineries, machines, dyes, implements, rolling stock, hardware and chemicals of all kinds.
114. To carry on the business of producers, cultivators, manufacturers, wholesalers, importers and exporters of, and dealers in all kinds of tobacco, cigars, cigarettes, match-light, pipes, smoker's requisites and any other articles required by or which

may be convenient to smokers, and of snuff grinders and merchants and box merchants, and to deal in any other articles and things commonly dealt in by tobacconists.

115. To undertake the custody and warehousing of merchandise, goods and material and to provide cold storage and other special storage facility.
116. To carry on the business of extracting oil, either by crushing or by chemical or any other processes from copra, cottonseeds, linseed, castor seed, groundnuts or any other nut or seed or other oil-bearing substances and of manufacturing soaps, medicinal preparations, cosmetics and other allied products.
117. To carry on the business of design, construction and running of all kinds of hospitals, dispensaries, clinics, laboratories, medical centres, X-rays and scanning centres, pathological and all types of medical facilities, health clubs and to design, manufacture, import, export, buy, sell, install, maintain and improve all kinds of equipment and instrumentation for hospitals, dispensaries, clinics, laboratories and health club and to buy, sell, manufacture, import, export, treat and deal in any kind of pharmaceuticals, chemicals, medicines and drugs.
118. To carry on the business of exporters and importers, function as Export House and deal in all varieties of commodities and for this purpose to also engage in ancillary services such as shipping, forwarding, road transport, inland transport.
119. To do all or any of the above things in any part of the world, and 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 or otherwise.
120. To carry on the business in India and elsewhere as manufacturers, representatives, importers, exporters, wholesalers, retailers, distributors, stockists or agents of all kind of articles, finished goods and raw materials including engineering, industrial chemicals, consumers, foods, minerals, construction materials and in general all types of goods and services.
121. To carry on the business of manufacturers of and dealers in paints, varnishes, printing inks and all other things which can be conveniently manufactured or dealt in by persons carrying on any of the above businesses and either wholesale or retail and either as principals or as agents.

122. To do all such other things as are incidental or conducive in the opinion of the Board of Directors to the above objects or any of them.

123. To carry on the business of establishing, setting, arranging, training and consulting, undertaking, managing, planning, designing, organizing, conducting, controlling, customizing, providing, installing, maintaining, producing, modifying, evaluating / selecting all applications and specifications of hardware / software solutions, procuring, developing, patenting, implementing, managing information technology solutions, training content and other information technology services including providing various database development and information services, establishing and managing / maintaining data centres, training centres, servers, utilities, network and security solutions, call centre services, knowledge and management services, business process management services, information technology consulting services, web designing services, web based information services, client server applications, enterprise resource planning and network management services.

Inserted vide Special Resolution passed by the members through Postal Ballot on 30 September 2009

AND IT IS HEREBY DECLARED THAT :

- (i) The objects incidental or ancillary to the attainment of the main objects of the Company as aforesaid shall also be incidental or ancillary to the attainment of the other objects of the Company herein mentioned.
- (ii) The word "Company" (save when used with reference to this Company) in this Memorandum shall be deemed to include any partnership or other body or association of persons whether incorporated or not and wherever domiciled.
- (iii) The objects set forth in each of the several clauses of paragraph III hereof shall have the widest possible construction and shall extend to all parts of the world and the object set forth in any clause of sub-paragraph C shall, subject to the provisions of the Companies Act, 1956, be independent and shall in no way be limited or restricted by reference to or inference from the terms of the clauses of sub-paragraph A or by the name of the Company.
- (iv) Nothing in this paragraph shall authorise the Company to do any business which may fall within the purview of the Banking Regulation Act, 1949, or the Insurance Act, 1938.

IV. The liability of the Members is limited.

V. The authorised share capital of the Company is ₹ 1,500,000,000/- (Rupees One Hundred and Fifty Crore) divided into 750,000,000 equity shares of ₹ 2/- (Rupees Two) each. The Company has power, from time to time, to increase or reduce its capital and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions or restrictions permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.

Amended vide Ordinary
Resolution passed by the
members through Postal Ballot
on 28 August 2016

We, the several persons, whose names, addresses and descriptions are hereunder subscribed, 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 the Company set opposite to our respective names.

Signature, names, addresses, descriptions and occupations of subscribers	Number of equity share taken by each subscriber	Signature, names, addresses descriptions and occupations of witness
<p>BAJAJ AUTO LIMITED Akurdi, Poona - 411 035.</p> <p>Limited Company</p>	10 (Ten) Equity	<p>Mahesh Chand Jain S/o Nem Chand Jain 303/304 Shri Balaji Darshan, Tilak Road, Santacruz (West), Bombay – 400 054. Chartered Accountant</p>
<p>BAJAJ AUTO HOLDINGS LTD. Akurdi, Poona - 411 035.</p> <p>Limited Company</p>	10 (Ten) Equity	
<p>RANJAN SANGHI S/o. Surajprakash 21-Mistry Court, D.V. Road Bombay - 400 020.</p> <p>Business</p>	30 (Thirty) Equity	
<p>DIPAK KUMAR PODDAR S/o. Jagdish Prasad Poddar 17th Floor, BrijKutir, Rungta Lane, Off Nepean Sea Road, Bombay - 400 026.</p> <p>Business</p>	30 (Thirty) Equity	
<p>BHARAT MANHARLAL SANGHVI S/o. Manharlal Prabhashanker Sanghvi Kundan Villa, South Avenue, Khar, Bombay - 400 052.</p> <p>Business</p>	20 (Twenty) Equity	
TOTAL	100 (One Hundred) Equity	

Bombay, dated this 10th day of March, 1987