

**(THE COMPANIES ACT, 2013)**  
**(COMPANY LIMITED BY SHARES)**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**ALGOQUANT FINTECH LIMITED**

- I. The Name of the Company is **"Algoquant Fintech Limited"**.
- II. The Registered Office of the Company will be situated in **State of Gujarat**. \*\*\*

**III. (A) The Objects to be Pursued by the Company on its incorporation are: -**

1. To carry on the business using internet applications for trading in securities and derivatives (including currency derivatives, commodity derivatives and any derivative contracts) or other products as may be permitted by the Stock Exchanges or Commodity Exchanges in India or outside India either as trading member of recognized Stock Exchanges and recognized Commodity Exchanges or as a client of another member(s) of recognized Stock Exchange and recognized Commodity Exchanges in India or outside India either in its own name or through any joint venture with other body corporate or unregistered entity.
2. To become in India or abroad member of any recognized Stock Exchange and/or Commodity Exchange(s) such as National Stock Exchange, BSE Ltd., NCDEX, MCX etc. or any other similar body or institution as may be established from time to time by public, government, financial institutions or any other person or group of persons and to do all trading and dealing in shares, securities, commodities and their derivatives either on its own account or on account of client(s) and to do all incidental act and things necessary for being a member of the Stock Exchange(s) as above.
3. To carry on in India or elsewhere the business of managing public issues of shares & securities and to act as advisors, broker, sub-brokers, depository Participant, remisier, market makers, representatives, investor, underwriters, sub-underwriters, merchant bankers, or other intermediaries of capital market and to sell, purchase, exchange, subscribe, acquire, undertake and hold all types of securities and other similar instruments whether issued in India or in any foreign county.
4. To provide consultancy, advisory, assistance and other allied services and solutions in relation to the above activities.

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***\*Object Clause altered by passing special resolution in the Extra Ordinary General Meeting of the company held on 20<sup>th</sup> May 2021.***

***\*\* Name Clause Altered by Passing Special resolution in the 58<sup>th</sup> Annual General Meeting of the Company held on 27<sup>th</sup> October. 2021.***

***\*\*\* The members at their 59<sup>th</sup> AGM held on 30<sup>th</sup> July, 2022 decided for Shifting of Registered Office of the Company from "NCT of Delhi & Haryana" to "State of Gujarat" and consequent amendment in situation clause of Memorandum of Association.***

**(B) Matters which are necessary for furtherance of the objects specified in Clause III (A) are: -**

- 1) To enter into contracts, agreements and arrangements with any other company firm or person for carrying out objects for which the Company is formed,
- (2) To employ experts to investigate and examine into the condition, prospects, value character and circumstances of any business concerns or undertakings or of any assets, property or rights.
- (3) To carry on tiny business or branch of a business which the company is authorized to carry on by means, or through the agency or any 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 financing any such subsidiary company of guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time to close any such branch or business, either temporarily or permanently.
- (4) To appoint directors or managers of any subsidiary company or of any other subsidiary company in which this company is or may be interested.
- (5) To take part in the technical management, supervision and control of the business or operations of any company or undertaking and to appoint and remunerate any directors, trustees, accountants or other experts or agents for such business operations.
- (6) To purchase, take on lease or in exchange hire or otherwise acquire any immovable or movable property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business, and in particular any land, buildings, easements, machinery, plant and stock-in-trade, and either to retain any property so acquired for the purposes of the Company's business or to turn the same to account as may seem expedient.
- (7) To let on lease or on hire purchase system or 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 articles or article, and the letting thereof on the hire-purchase system or otherwise howsoever.
- (8) To sell, lease, mortgage, grant licenses, easements and other rights over and in another manner deal with or dispose of, the undertaking, property, assets, right and effects of the company 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 whether or not having objects altogether or in part similar to those of the Company.
- (9) To acquire and undertake the whole or any part of the business, property, and liabilities of any person, firm or company carrying on or proposing to carry on any business which the Company is authorized to carry or possessed of property suitable for the purposes of this Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
- (10) To amalgamate, enter into partnership or into any arrangement for sharing profits or losses, union of interests, co-operation, joint adventure or reciprocal concession, or for limiting competition with any person or company carrying on or engage in or about to carry on or engage in any business or transaction which the company is authorized to carry on or engage in, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company and to give or accept by way of consideration for any of the acts or things aforesaid or property 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, debenture, debenture-stock or securities so received.

(11) To enter into arrangement with any government authorities, supreme, municipal, local or otherwise, or any person or company that may seem conducive to company's objects, and to obtain from any such government, authority, person or company, any rights, privileges, characters, contracts, licenses and concessions which the company may think fit and desirable to obtain and to carry out, exercise and comply therewith.

(12) To apply for and obtain any Act, charter, order, regulation, privilege, concession, license or authorization of any Government, state or municipality or any authority or any corporation or any public body which may be empowered to grant for enabling the Company to carry any its objects into effect or for extending any of the powers of the company or for effecting any modification of the company's constitution or for any other purpose which may seem expedient and to oppose any bills, proceedings or applications, which may seem calculated directly or indirectly to prejudice the company's interests; and to appropriate any of the company's shares, debentures or other securities and assists to defray the necessary cost, charges and expenses thereof.

(13) To apply for, purchase, or otherwise acquire, and protect and renew in any part of the world any patents, patent rights brevets' invention, trade-marks, designs, formulae, copyrights, licenses, concessions and the like, conferring any exclusive or non-exclusive or limited right to their 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 which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, or grant licenses in respect of or otherwise turn to account the property, right or information so acquired, and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.

(14) To sell any patent right or privileges belonging to the Company or which may be acquired by it or any interest in the same, and to grant licenses for the use and practice of the same or any of them, and to let or allow to be used or otherwise deal with any inventions, patents or privilege 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.

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

(16) To make donations to such persons or institutions either of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company, and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public, cultural, educational or other institutions or objects or for any exhibition or for any public, general or other objects.

(17) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds gratuities, pension allowances, giving of donations or emoluments for the benefit of or to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or of its predecessors in business or of persons having dealing with the company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time Directors or officers of the Company or of any such other Company, as aforesaid, and the wives, widows, families, dependents and connections of any such persons, and to also establish and subsidize

and subscribe to any institutions, associations, club or funds calculated to be for the benefit of or advance the interests and well-being of the Company or of any such other company as aforesaid, and make payments, to or do any of the insurance of any person aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid,

(18) 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 the member or members of his or their representatives, or between the Company and third parties, to arbitration in India or at any place outside India, and to observe and perform awards made there on, and to do all acts, deeds, matters and things necessary or expedient to carry out or enforce the awards.

(19) To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining applications for or taking, placing or under writing or procuring the underwriting of shares, debentures or other securities of the Company.

(20) 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 any such Company.

(21) To pay for any rights or property acquired by the Company and to remuneration any person or company for services rendered or to be tendered in placing of or assisting to place or guaranteeing the placing of 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 conduct of its business, or otherwise, for any of the purpose of the Company, whether by cash payment or by the allotment of shares, debentures, or other securities of the company, credited as paid up in full or in part or otherwise.

(22) To open accounts with any banks or financial institutions and to draw, make accept, endorse, discount, execute and issue bills of exchange, promissory notes, bill of lading, warrants, debentures and other negotiable or transferable instruments or securities.

(23) 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 right of the company for the time being.

(24) To vest any moveable or immoveable property, rights or interest acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company, and with or without any declared trust in Favor of the Company.

(25) Subject to the provisions of sections 123 of the Companies Act, 2013 to distribute among the members any property of the Company, or any proceeds, of sale or disposal of any property, of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction if any, for the time being required by law.

(26) To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify the Company from liability or loss in any respect either fully or partially, and also to issue, and to protect and indemnify any part or portion thereof either on mutual principle or otherwise.

(27) To carry out in any part of the world all or any part of the Company's object as principal, agent, factory, trustee, contractor, or otherwise, and by or through trustees or agents or otherwise, and either alone or in

conjunction with any other person, firm, association, corporate body, municipality, province, state body politic or government or colony or dependency thereof.

(28) To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all states, territories, possessions, colonies and dependencies thereof and in any or all foreign countries, and for this purpose to have and maintain and to discontinue, such number of offices and agencies therein as may be convenient.

(29) To enter into agreement with any company persons for obtaining by grant of license or on such other terms of all types, formulae and such other rights and benefits, technical information, know-how and expert guidance and equipment and machinery and things mentioned herein above and to arrange facilities for training of technical personnel by them.

(30) To promote, form and register, aid in the promotion, formation and registration of any company or companies, subsidiary or otherwise for the purpose of acquiring all or any of the properties, rights and liabilities of this company and to transfer to any such company any property of this company and to be interested in or take or otherwise acquire, hold, sell or otherwise dispose of shares, stock, debentures and such other securities of all types in or of any such company, subsidiary or (otherwise for all or any of the objects mentioned in this Memorandum of Association and to assist any such company and to undertake the management and secretarial or such other work, duties and business on such terms as may be arranged.

(31) Subject to Sections 73, 74 and 179, 185 and 186 of the Companies Act, 2013 and the Rules made therein and the directions issued by the Reserve Bank of India to borrow, raise or secure the payment of money or to receive money as loan, at interest for any of the objects of the Company and at such time or times as may be expedient by promissory notes, bills of exchange, hundies, bills of lading, warrants or such other negotiable instruments of all types or by taking credit in or opening current accounts or over-draft accounts with any person, firm, bank or company and whether with or without any security or by such other means, as may deem expedient and in particular by the issue of debentures or debenture stock, perpetual or otherwise and in security for any such money so borrowed, raise or received and of any such debentures or debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property and assets of the company both present and future, including its uncalled capital, by special assignment or otherwise or the transfer or convey the same absolutely or in trust or to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay of such securities and to invest in the securities in any bodies corporate, mutual funds etc. provided that the company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949.

(32) Subject to the provisions of section 67 of the Companies Act, 2013, to invest other than investment in company's own shares and deal with moneys of the company not immediately required in such shares or upon securities or investment and in such manner as may from time to time, be determined.

(33) To advance money not immediately required by the company or give credit to such persons, firms or companies and on such terms with or without securities as may seem expedient and in particular to customers of and such others having dealings with the Company and to give guarantees or securities of any such persons, firms, companies as may appear proper or reasonable provided that the company shall not carry on the business of banking, within the meaning of Banking Regulation Act, 1949.

(34) To create any depreciation fund, reserve fund, provident fund, superannuation fund or any special or other such fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of



the Company or for redemption of debentures or redeemable preference shares, worker's welfare or for any other such purpose conducive to the interest of Company.

(35) To aid pecuniary or otherwise, any association, body or movement having for any object the solution or settlement of industrial or labour problems or the promotion of industry of trade shares, worker's welfare or for any other such purpose conducive to the interest of Company.

(35) To aid pecuniary or otherwise, any association, body or movement having for any object the solution or settlement of industrial or labour problems or the promotion of industry of trade.

(36) To send out to foreign countries, its directors, employees or any other persons 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 interests of the Company and to pay all expenses incurred in this connection.

(37) To guarantee the payment or performance of any contracts or obligations or become surety for any person, firm or company for any purpose and to act as agents for the collection, receipt or payment of money and to act as agents for and render services to customers and others and to give guarantees and indemnities.

(38) To engage in research relating to the industrial and business management and distribution, marketing and selling and to collect, prepare and distribute information and statistics relating to any type of business or industry.

(39) 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 or 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.

IV. The Liability of the members is limited.

V. **\*\*The Authorised Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores only) comprising of Rs. 29,80,00,000 (Rupees Twenty-Nine Crores and Eighty Lakhs Only) divided into 29,80,00,000 (Twenty Nine Crores Eighty Lakhs) equity shares of Rs. 1/- (Rupees One Only) each and Rs. 20,00,000 (Rupees Twenty Lakhs only) divided into 20,000 (Twenty Thousand) Redeemable Cumulative Preference Shares of Rs. 100/- (Rupees One Hundred only) each, subject to be increased or reduced in accordance with the regulations of the company and the regulative provisions for the time being in force in this behalf and with power to divide the share capital for the time being into equity share capital and preference share capital and to attach therewith respectively any preferential, qualified or special rights, privileges or conditions.**

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**\* Capital Clause altered by passing Ordinary resolution in the 58<sup>th</sup> Annual General Meeting of the Company held on 27<sup>th</sup> October, 2021.**

**\*\* Authorised Share Capital clause has been altered vide resolution passed through Postal Ballot on 03.08.2025.**

We the several persons whose names and addresses are subscribed hereto, 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 opposite our respective names: -

S. No.	Names, Description, occupation and addresses of each subscriber	No. of Shares taken by each subscriber	Name addresses description and signature of witness or witnesses
1.	(Sd.) B.P. Mandelia S/o Sri D.P. Mandelia R/o 5, Century Flats, Cadell Road Bombay-28 (Business)	One Equity	(Sd.) K.K. Mallick. R/o 1/CO Bank Building, Parliament Street, New Delhi
2.	(Sd.) Kamla Devi Saboo W/o Sri. T.C. Saboo C/o Sri. T.C. Saboo R/o 46, Ballygunge Circular Road, Calcutta-19 (Housewife)	One Equity	(Sd.) Dan Dayal Dargath R/o 8, India Exchange Place, Calcutta-1
3.	(Sd.) Usha Saboo W/o Sri R.K. Saboo R/o 14, Sector No. 4, Chandigarh, Punjab (Housewife)	One Equity	(Sd.) N.S. Agel. Chartered Accountant. R/o 21, Daraganj, Delhi
4.	(Sd.) P.N. Berry S/o L.D.D. Ram R/o 206, Jorbagh, New Delhi (Service)	One Equity	
5.	(Sd.) R.K. Saboo S/o. Sri T.C. Saboo R/o 14, Sector No. 4, Chandigarh, Punjab (Business)	One Equity	



6.	(Sd.) M.K. Saboo S/o. Sri T.C. Saboo R/o R/o 46, Ballygunge Circular Road, Calcutta-19 (Business)	One Equity	
7.	(Sd.) H.S. Mehta S/o Sri S. Pritam Singh Mehta R/o 33, Regal Building, Connaught Circus, New Delhi, (Business)	One Equity	

Dated this 16<sup>th</sup> day of January, 1962

