

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
TEAMLEASE SERVICES LIMITED

I. The name of the Company is TEAMLEASE SERVICES LIMITED.

II. *The Registered Office of the Company shall be situated in the State of Karnataka within the jurisdiction of the Registrar of Companies, Bangalore.

III. The objects for which the Company is established are:

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

1. *#To carry on in India or elsewhere the business of technical, legal, financial and management consultants, advisers, innovators, software, designer, marketers, fund managers, administrators, agents, recruitment and placement consultancy service providers, impart training in various fields, areas and subjects including but not limited to vocational training through any form viz. classroom, electronic media or training by correspondence and to carry of the business of conceptualizing, designing, execution and operation of all activities pertaining or relating to contract employees or of employee leasing by offering services from time to time for outsourcing administration of employees and all administrative activities related thereto and to enter into collaborations, joint

Converted from Private Limited to Public Limited vide Special Resolution passed by the members at their EGM held on April 2, 2015

*Shifting of Registered Office of the Company from the State of Maharashtra to State of Karnataka vide Special Resolution as approved by Members through Postal Ballot concluded on June 25, 2018, subject to confirmation of Regional Director, Western Region.

venture agreements in India and with companies abroad and to do all other incidental things acts necessary for the attainment of the main object.

2. *# To act as consultants, advisors, innovators, system designers, designers developers and implementers of new products, calculations and fixation of premium rates, surrender values, profit testing, valuation of portfolio, recommendations for re-structuring of portfolios, arrange and advise on re-insurance, valuation of liabilities.

**(Replaced vide special resolution passed at EGM held on 22.12.2001)*

#(Further Replaced vide special resolution passed at EGM held on 12. 11.2009)

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

1. To act as manager, Administrator, Trustees, Market makers, Brokers, Advisers, Agents, System Designers and developers for all types of Insurance products, Banking Products, Financial and Money Market Instruments, and securities of all descriptions and to develop and promote new financing instruments of all kinds whether for capital or money markets or for any other purpose and to appoint experts, consultants, brokers, commission agents and provide for their remuneration.
2. To carry on and engage in the business of providing consultative and technical services, conceive, create, establish, distribution channels and networks relating to the business of the Company or related business or any other business or activity, by way of market survey, preparing feasibility and project reports, and to enter into any arrangements of licensing, clearing, brokerage, technical business or financial collaboration with any other or concern, for similar or mutual benefit or in-taking or outflowing of know-how, whether existing or newly developed techniques, including any rights or special methods and trade secrets.

3. To provide or assist in obtaining, directly or indirectly, advice or services in various fields such as management, finance, investment, technology, administration, commerce, law, economics, labour, human resources development, industry, public relations, statistics, science computers, accountancy, translation, fund management, foreign exchange dealings, quality control, processing, strategic planning and valuation, all types of financial services, to give advice and/or offer, give, take, circulate and/or otherwise organize, accept or implement and takeover bids, boughtout deals, mergers, amalgamations, acquisitions, diversification, rehabilitation or restructuring of any business concern, undertaking, Company, body corporate, partnership firm or any other association of persons whether incorporated or not, by acquisition of shares or assets and liabilities, and whether as a going concern or as a part of the concern, or otherwise as may be required having regard to business exigencies and to promote or procure incorporation, formation or setting up of concerns and undertakings whether as Company, body corporate, partnership or any other association of persons for engaging in any industrial, commercial or business activities.
4. To undertake investment, to acquire any shares, stocks, debentures, debenture-stocks, bonds, mortgage, obligations and other securities by original subscriptions, tender, purchase exchange or otherwise, to acquire by purchase, lease, exchange, rent or otherwise and deal in lands, buildings and hereditaments of any tenure or description and any estate or interest therein and any rights over or connected with lands so situated and to turn the same to account as may be deemed expedient by consolidating or connecting or sub-dividing properties, leasing, letting or renting, selling outright or by installments, on ownership, hire purchase basis or otherwise and/or disposing of the same on any other terms and conditions for the purpose of the business of the Company.
- b. To establish **branches**, franchises all over India and in other parts of the **world in order to carry on the business of the Company as stated in the main object.**
6. To improve, manage, develop, exchange, lease, rent mortgage enfranchise, abandon, dispose of turn to account or otherwise deal with all or any part of the property and right of the Company.
7. Subject to Rules and directives issued by Reserve Bank of India, to borrow or raise or secure the payment of money or to receive money or deposit at interest for any of the purpose of the Company and at such time and from time to time and in such manner as may be thought fit and in particular by the issue of debenture, or debenture-stocks convertible into shares of this or any other Company or perpetual annuities and as security for any such money as borrowed, raised or received for any such debentures or debenture-stocks so issued to mortgage, pledge or charge the whole or any part of the property, assets or revenue and profits of the Company present or 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 any such securities, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company that the Company shall not carry on banking business as defined in the Banking Regulation Act, 1949.

8. To form, constitute, float, lend money to assist and control companies, associations or undertaking whatsoever.
9. To undertake market research and surveys and studies of all kinds in order to promote the business of the Company.
10. To establish, promote or concur in establishing or promoting any Company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of the Company and to place or guarantee the placing of, subscribe for or otherwise acquire all or any part of the shares.
11. To pay for any properties, rights or privileges acquired by the Company either in shares of the Company or partly in shares and partly in cash or otherwise.
12. To insure any other Company or person against losses, damages, risks and liabilities of all kinds which may affect this Company.
13. To purchase, take on lease or in exchange or otherwise acquire any land, buildings and hereditaments of any tenure or description situated at any place in India or elsewhere whether for residential, business, commercial, manufacturing or other purposes and any rights, easements, advantages and privileges relating thereto and any estate or interest therein and any rights over for connected with land so situated and to turn the same to account as may seem expedient and in particular by preparing buildings sites and by constructing, reconstructing, decorating, improving, altering, furnishing and maintaining offices, flats, houses, tourist resorts, hotels, restaurants, colleges, factories, warehouses, shops, garages, sheds, buildings residential, commercial and industrial premises, work and convenience of all kinds and by consolidating and connecting or subdividing properties and by leasing letting and otherwise renting, selling disposing of the same.
14. To manage land, buildings and other property situated as aforesaid, whether belonging the Company or not, and to collect rent and income and to supply to tenants and occupiers and others, refreshments, attendances, messengers, light, waiting rooms, reading-rooms, meeting-rooms, lavatories, laundry, conveniences stables and other advantages.
15. To acquire and take over any business or undertaking carried on, upon or in connection with any land or building which the Company may desire to acquire as aforesaid or become interested in, or the whole or any of the assets and liabilities of such business or undertaking and to carry on the same, or to dispose of, remove, or put an end, thereto or otherwise deal with the same as may seem expedient.
16. To carry on the business of designers, consultants and estimators in respect of the activities stated herein.
17. To develop any land acquired by the Company or in which the Company is interested and in particular by laying out and preparing the same for building purposes, constructing altering, pulling down, decorating, maintaining, furnishing, fitting up and improving buildings and by planting,

paving, draining, letting on building lease or building agreement and by consolidating, connecting or sub-dividing properties by leasing and disposing of the same and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others and also by promoting immigration, establishing towns villages and settlements.

18. To sell, exchange, let out, grant, leave and Licence or otherwise dispose of all flats, tenants, garages, godowns, factory premises, warehouses and all other premises constructed by the Company at such price, rent or compensation and on such terms and conditions as the Directors may think fit.
19. To construct, carry out, support, maintain, manage, work, operate, commission, control and superintend water works, gas works, reservoirs, roads, sewerage projects, etc. churches, chapels, parks, schools, museums, places, of recreation, resources, baths, Wash houses, and any other works and convenience which may seem directly or indirectly conducive to any of the objects and to contribute to or otherwise aid or take part in the construction, carrying out, support, maintenance, improvement, management, working, operating, controlling and superintending the same.
20. To design and construct foundations of multistoreyed structures, bridges, sand drains relief wells, to design and construct marine structures like jetties, wharfs, large bridges, ore and oil births, quays, bridges, acquaducts and other similar structures.
21. To undertake and carry out subsoil investigation for industrial and residential structures, bridges, major and minor irrigation and hydro-electric projects, jetties, Wharfs, quays, acquaducts and other structures by the use of modern shell and auger, diamond core drilling and or bored piling equipment.
22. To conduct detailed laboratory tests on undisturbed soil samples and on rock cores and submit recommendations for different types of foundations and the foundation treatment that may be necessary.
23. To treat foundations of dams in connection with irrigation and Hydro-Electric Projects by drilling holes and grouting the same with cement, cement and bentonite or suitable chemicals.
24. To drill holes, prepare and hole cables made out of strands of high tensile wire anchoring these and stressing the same to stabilize foundations of dams, dock walls, multistoreyed structures, their shear walls, basement rafts, floors of swimming pools and other similar structures for enhancing the activities of the Company.
25. To adopt such means of making known the products of this Company as may seem expedient and in particular by advertising in the press, by circular, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.

26. To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit ex-employees of this Company or its predecessors in business, or the dependents or connections of such persons and to grant pensions and allowances and to make payment towards insurance aid, to subscribe or guarantee money for charitable or benevolent object or for any exhibition or for any public, general or useful objects.
27. To enter into partnership or into any arrangement for sharing profits or losses of for any union of interest, joint adventures, reciprocal concession or Co-operation with any person or persons or Company or companies carrying on, engaged in, or about to carry on, or engage in or being authorized to carry on or engage in any business or transaction which this Company is authorized to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.
28. To promote and form and be interested in and take hold, dispose of shares in any other Company having objects altogether similar or in parts to those of this Company and carry on any business capable of being conducted so as directly or indirectly to benefit this Company and to subsidise or assist any such Company financially or otherwise by issuing or subscribing for or guaranteeing the subscription and issue of the share, stock debentures, debenture stock or other security of such Company and to transfer to any C.ompany and to take or otherwise acquire, hold and dispose shares, debentures and other securities of any such Company.
29. To borrow or raise moneys or loans for the purpose of Company by promissory notes, bills or exchange, hundies or other negotiable or transferable instrument or by mortgage or debentures or by debenture stock perpetual or otherwise charged upon or any of the Company's Properties (both present and future) including its uncalled capital and to purchase, redeem or pay off any such securities upon such terms as the Directors may deem expedient or in such other manner as may be deemed expedient and also to take moneys on deposit on interest or otherwise or to lent moneys to customers or others having dealing with the Company and to guarantee the performance of contracts by such persons and to make advances upon or for the purchase of raw materials, goods, machinery, stores and other articles required for the purposes of business of the Company and to pay a commission to or otherwise remunerate any Company or person for services rendered in placing or assisting to place any of shares in the capital of the Company or any debentures or other securities of the Company.
30. To sell or dispose of the property or undertaking 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 having objects altogether or in part, similar to those of the Company.
31. To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
32. To lend money either with or without security and generally to such

persons and upon such terms and conditions as the Company may think fit and in particular to persons undertaking to build on or improve any property in which the Company is interested and to the securities.

33. To lend money either with or without security and generally to such persons and upon such terms and conditions as the Company may think fit and in particular to persons undertaking to build on or improve any property in which the Company is interested and to the securities.

34. To promote the considerations and discussion of all question affecting the building trade (which expression in the memorandum includes the trade of builders and of contractors) for the execution of public and private works and all ancillary and allied trades and every branch of any such trade and generally to watch over and protect the interest of persons engaged in the building trade.

35. To sell, re-sell, exchange and repurchase mortgage or let on lease for any terms of years or hire any land, buildings, plant machinery, factories or premises belonging to the Company or which may be deemed necessary or convenient for the purpose of Company's business, parts or in whole as may be thought desirable and generally to do and perform all such other acts and things as may be incidental or conducive to the attainment of all or any of the above objects or as may be considered by the Directors to be for the interest of the Company.
36. To carry on any other trade and business which may seem to the Company of being conveniently carried on in connection with any of the Company's objects or calculated directly or indirectly to enhance the value or render profitable any of the Company's properties or rights or which it may be advisable to undertake with a view to improving, developing, rendering valuable or turning to account any property movable or immovable belonging to the Company or in which the Company may be interested.
37. To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular by the issue of debentures, debenture stock, perpetual or otherwise charged upon all or any of the properties both present and future including its uncalled capital and to purchase, redeem or to pay off any such tenants, builders and contractors.
38. To apply for tender, purchase or otherwise acquire any contracts sub-contracts, licences and concessions for or in relation to the objects on business herein mentioned or any of them and to undertake, execute, carry out, dispose of otherwise turn to account the same.
39. To take or otherwise acquire and undertake the whole or any of the business property or liabilities of any person or Company or hold shares in any other Company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company.
40. To subscribe or contribute or otherwise to assist or to pay moneys or to guarantee moneys to charitable, benevolent, religious, educational scientific, national or other institutions or Company.
41. To promote any allied Company or companies for the purpose of acquiring all or any of the properties rights and liabilities of this Company or which may seem directly or indirectly to benefit this Company.
42. To draw, make, accept, endorse, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
43. To give any guarantee to or provide any Security in connection with a loan made by any person to or to any other person by any director of the Company or any partner or relatives of any such director or by any firms or a private Company in which the director is interested.

44. To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose off, turn to account or otherwise deal with all or any part of the property and rights of the Company.
45. To pay for any properties or rights acquired by the Company whether in cash or fully paid up shares or partly in one or more and in the other and generally or such terms as the Company may deem fit.
46. To sublet all or any contracts from time to time and upon such terms and conditions as may be thought expedient.
47. To undertake and execute any trusts the undertaking of which may deem to the Company desirable.
48. To distribute any of the properties of the Company in specie among the members as provided by the Companies Act, 1956 in the event of winding up.
49. To do all or any of the above things in any part of the world as principals, contractors, sub-contractors, trustees or otherwise and by and through trustees, agents or otherwise and either along or in conjunction with others and do all such things as are incidental or conducive to the attainment of the above objects, or any of them.

(C) OTHER OBJECTS

1. To carry on the business of hotels, restaurants, café, guest houses, taverns, refreshments-rooms, boarding and lodging house keepers, beer house keepers, licensed victuallers, wine, beer and spirit merchants, dealers, foodstuffs of all kinds and varieties, brewers, malt stored, distillers, importers, exporters and manufactures of aerated minerals and artificial waters, and other drinks, purveyors, caterers to railways, airlines and steamship corporations and to public amusements, ice-merchants, refrigerating storekeepers, proprietors of club, bath, dressing rooms and to carry on the business of running night clubs, swimming pools, bakery, confectionary, canned goods, curios, carpets, novelty shops general merchandise and other articles, connected with hotel and restaurant trade and to provide lodging, boarding and other facilities to the public including tourist visitors and other facilities to the public including tourist visitors and other delegates or mission coming from any part of the world and to encourage and carry on and facilitate tourist trade in India and/or in any other part of the world.
2. To construct, purchase, acquire, take on lease or in exchange, hire, construct, repair, adopt, overhaul, conduct, manage, control and superintend in whole or in a part any studios, theatres, places of amusements or entertainment, music halls, cinemas, picture places and concert halls, solely or in partnership, periodically or permanently for producing, improving, testing, presenting,

installing, stocking, exhibiting, or displaying, cinema films, plays and other concerts, operas, burlesques, pantomimes, promenade and other concerts, musical or other pieces, reviews, dances, ballets, shows, exhibitions, variety and other performances and entertainment materials commodity, taking and silent pictures and to deal in and carry on the business of producers, exhibitors, financiers, importers, exploiters and distributors of cinematographic films and pictures of every kind and variety of subjects.

3. To establish and maintain dairies, cattle and poultry farms, agricultural farm, piggeries, fruit and vegetable gardens, grazing grounds, fish ponds, pigeon and dove cotes, rabbits, warrants beehives, forest preserves, factories for nest, fish, fruit and vegetables, canning and all kinds of preservants, manures, chemicals and such other things as may be deemed necessary or expedient for the Company to undertake.
4. To carry on the business of manufacturing, producing, exporting, importing, purchasing and selling, dealing and indenting machineries, plants, accessories and spare parts, hardware, tools, coating of metals and alloys, bearings, abrasives, electrical accessories, clocks, domestic appliances, machinery, surgical instruments, all metals, plastic bakelite, glass and article made therefrom and allied products of the above.
5. To carry on the business of manufacturers and *makers* of and dealers in metal, wood, enamel, Glass, chura, cloth, paper leather, aluminum, alloys and other products, substances, articles and things of every description and kind and to carry on and conduct workshop and foundries of iron, brass and other metals, wood and any other substances and to buy, sell, both wholesale and retail in products, commodities, goods, articles and things of all kinds whatsoever.
6. To carry on the business as commission agents, *sulliiig aguila*, *aiid facluii* upon *defredere*, commission, or otherwise, of hold, own, produce, export and deal in either as principal or agent, upon commission or otherwise, all kinds of proprietary articles and personal property whatsoever without limit as to the amount and to make and enter into all kinds of contracts, agreements and obligations by or with any firm, or Company for purchasing and dealing in all proprietary articles of personal property of any kind or future whatsoever and generally to perform and carry out any all acts to representatives in the local and foreign newspapers for advertisements for such local and foreign newspapers and to remunerate by way of Commission or otherwise in that behalf.
7. To carry on the business of financiers and concessionaries and merchants and to undertake and carry on execute all kinds of financial, commercial, and trading and other operations.
8. To undertake and execute any contract involving supply, application or use of any metals machinery plant, chemicals, chemical products or process of companies, corporation, firm and individuals and to transact and carry on all kinds of fancy business.
9. To act as agents or representative of companies, corporation, firms and individuals and to transact and carry on all kinds of fancy business.

10. To carry on the business of washers, launderers, dry cleaners, dyers and bleachers and all other business connected therewith and the manufactures of laundering and dry cleaning machinery and equipment and the business of dealing in, processing and printing of fabrics.
11. To carry on the business of manufacturing, producing, exporting, importing, purchasing and selling, dealing and intending hume pipes, Watertanks, septic tanks, cattle troughs, sentry cabins, dust bins and other products like R.C.C. poles, prestressed concrete poles, prestressed concrete pipes, prestressed concrete railways sleepers and allied products and machinery and equipment, for manufacturing the aforesaid items.
12. To carry on the business of manufacturing, producing, exporting, importing, purchasing and selling, dealing and intending of all types of chemicals and chemical plants and machinery furniture and furniture making plant and machinery and ice cream making plant and machinery.
13. To render consultancy services in connection with designing, consulting, manufacturing, producing of all types of items and to carry on the business of technical consultants and advises on problems relating to various industries mentioned herein and to advise upon means and methods for extending, developing and improving the business in relation to the production, storage, distribution, marketing and selling of goods and or relating to the rendering of services, in India and or abroad.

IV. The liability of the members is limited.

V. * # * \$ ²@ <The authorized capital of the Company will be Rs. 25,00,00,000/- (Rupees Twenty Five Crores) comprising of the 2,33,00,000 (Two Crore Thirty Three Lakhs only) equity shares of Rs. 10 each and 1,70,000 (One Lakh Seventy Thousand Only) 12% Cumulative Convertible /Redeemable Preference Shares of Rs. 100/- each with the power for the company to increase or reduce such capital and to issue or reduce such capital and to issue any part of its capital original or increased with or without any performance priority or special privileges or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue otherwise provide that shall be subject to the power hereinbefore contained.

** Altered vide ordinary resolution passed at the EGM held on 29.03.2005.*

Further altered vide ordinary resolution passed at the EGM held on 03.11.2006.

\$ Altered vide Ordinary resolution passed at the EGM held on 18th March, 2011.

2 Altered vide Special resolution passed at the EGM held on 2nd April, 2015.

@ Altered vide Special resolution passed at the EGM held on 25th June, 2015

< Altered vide Special resolution passed al the EGM held on 10th July, 2015

We, the several persons whose names, addresses and descriptions are hereunder subscribed are desirous of being formed into a _____ 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 to our respective names.

Sr. No.	Name, Address, Description & Occupation if any of Subscribers	No. of Equity Shares taken by each Subscriber	Signature of the Subscribers	Signature, Name, Address Description & Occupation if any of the Witness.
1.	RAMESH CHAND S/O. BIHARI CHAND C-1/21, HUMAYUN ROAD, NEW DELHI- 21. BUSINESS	100 ONE HUNDRED ONLY	SD/-	
2.	MS.N. SEETHAKUAMRI W/O. MR.S.V. NEELAKANTAN I-ALT NO.OU, A WING", ANKUR, GOREGAON, MALAD LINK ROAD, GOREGOAN (VV}, MUMBAI-400 062. CONSULTING ACTUARY	100 ONE HUNDRED ONLY	SD/-	WITNESSEO TO ALL: NEELAM VYAS W/O. AMIT VYAS C'OMPANY SECRETARY 5/68, ADARSH NAGAR, OR. A. B. ROAD, WORLI, MUMBAI-25
3.	MANISH SABHARWAL S/O. M.N. SABHARWAL 8/10 NEPEANSEA ROAD, TAHIR MANSION, MUMBAI- 400 054 BUSINESS	100 ONE HUNDRED ONLY	SD/-	ACS NO: 12426
	TOTAL	300 (THREE HUNDRED ONLY)		

PLACE:MUMBAI DATE:19/01/2000