

SECONDARY LOAN MARKET ASSOCIATION

[COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL UNDER SECTION 8 OF THE COMPANIES ACT 2013]

MEMORANDUM OF ASSOCIATION

[Pursuant to Rule 19(2) of the Companies (Incorporation) Rules, 2014]

I The Name of the Company is Secondary Loan Market Association

II The Registered Office of the company will be situated in the state of Maharashtra

III.(A) The objects to be pursued by the company on its incorporation are:

1. **To promote the growth of Secondary Loan Market as well as for enabling growth in primary loan syndications, development and listing of new financial products on the SLMA Platform, and for enabling and developing the market for securitization and direct assignments of loan portfolios on the SLMA Platform. To operate as a non-for profit association. To make available to the governments, government departments and agencies, banks and financial institutions, and other any bodies, organisations or associations interested in or concerned with the market, the knowledge and expertise of the members of the Association, and to assist and co-operate with such bodies and organizations. To endeavour to gain representation for the Association on committees, either governmental or otherwise, which shall from time to time review and /or comment upon existing and future legislation and procedures connected with the market;
2. To educate borrowers, issuers and other market participants in India as to the need for and behalf of greater flexibility and liquidity in the market and to promote co-operation between bodies and corporations trading in the market;
3. To organize and conduct training programs such as but not restricted to conferences, seminars and meetings for the consideration and discussion of matters concerning or affecting or incidental to the market and to edit, print, publish and circulate books, papers, reports, periodicals, circulars, booklets, pamphlets, articles and other matters in furtherance of the objects of the Association.
5. *To establish a liaison between the participants in the market and to encourage closer co-operation, greater understanding and a free and informal exchange of information between the participants;
6. **To facilitate and promote and set up an online system for the standardization and simplification of primary loan documentation, and standardization of documentation for the purchase and sale/assignment documentation and other trading mechanisms for the syndicated primary loans or any other loan related financial products as well as secondary loan market and its documentation;
7. To develop and promote standard trading, settlement and valuation procedures and practices and rules and timelines for the members for conducting the business and to fix transaction related charges;
8. *To establish, maintain, control, manage and dissolve branches or offices of the Association in such place or places in India as may seem expedient;
9. To promote, encourage, advance and co-ordinate the consideration and discussion of all questions affecting growth, development and liquidity in the market.



* Amended vide Special Resolution passed at the Extra ordinary General Meeting of the Company held on 19.12.2022.

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10. To promote best practices in the market by fostering superior standards and disciplines in the Association's members in their day-to-day practice and management;
11. To issue reports of proceedings of conferences, seminars and meetings and generally to collect, collate and publish information of assistance or benefit in furtherance of the objects of the Association;
12. To do all such other acts and things as the Board of Directors of the Association may consider necessary or desirable in connection with the development or promotion of the market;

III.(B) Matters which are necessary for furtherance of the objects specified in clause III(a) are:

13. **To provide training and developmental support to members and to their back office personnel to further the interests of dealing in the primary as well as secondary market; To develop systems and software for use in dealings in syndicated primary loans or any other loan related financial products as well as secondary market in order to increase the efficient deployment of human resources, and other inputs deployed in dealings in secondary market,(whether through its in-house sources or alternatively through external consultants).
14. **To carry out all such acts that are necessary and that aid in promoting and developing the secondary loan market as a trading platform for sale and purchase of loan receivables and syndicated primary loans or any other loan related financial products and for this purpose build/have built systems and software for use in dealings in primary as well as secondary market in order to increase the efficient deployment of human resources, and other inputs deployed in dealings in primary as well as secondary.
15. **To provide a forum for exchange of views on matters relating to dealings in secondary loan market and syndicated primary loans or any other loan related financial products.
16. To promote and develop the market so as to bring to it greater flexibility and efficiency;
17. *To study, analyse, advise and represent to the Reserve Bank of India, the Government of India, any State Government or other authority or commission in India, Securities and Exchange Board of India, any stock exchange in India, banks, financial institutions, business houses and other organisations for development, growth, expansion of, or any matters related to dealings in corporate loan to further the interests of the members of the company
18. To receive money, securities and valuables of all kinds, on deposit, and to borrow or raise moneys as the company or the Board of Directors may deem fit.
19. *To raise or borrow money from any Government or authority, Central, State, Municipal or local or otherwise or from the Reserve Bank of India, banks and financial institutions or other agencies or other persons, with or without security, on such terms and conditions as may deemed fit.
20. *To subscribe to, become a member of, any other association, Chamber of Commerce or federation of dealers in securities/loan market/association.
21. To open bank accounts, and to operate the same to be decided by board of directors of the Company
22. *To enter into any agreements, or other arrangements with any government or authority, Central, State, Municipal or local statutory body, any person or with any of their authorized agent or otherwise which may seem conducive to the object of the company or any of them, and to obtain from any such government authority, statutory body, person or any of their authorized agent, any subsidy, loan, indemnity, charters, grants, gifts, contracts, licenses, concessions, patents,

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immunities, decrees, authorization, rights or privileges whatsoever which the company may think fit or which may seem to the Company capable of being turned to account and to comply with work, develop carry out exercise and turn to account any or all of them.

23. To amalgamate with or to acquire and undertake the whole or any part of the assets or liabilities of any person, firm, trust, body corporate, cooperative society carrying on or proposing to carry on any activity which the company is authorized to carry on or having property suitable for the purposes of the company
24. To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory or non-contributory pension or super annuation fund; to contribute and to receive contributions from any fund, institution or any other person whether or not such a person is an employee of the company, including to receive any accumulated provident or other fund credited to the account of any person with any other employer or organization and to contribute to any such fund maintained by any other organization, and to give or procure the giving of donations, gratuities, pensions, allowances, incentives, emoluments, or any other payment to any persons, who are or were at any time in the employment or service of the company, or its predecessor in business or in any institution which is a member of the company, or which is allied to or associated with the company, and the wives, widows, families, dependents, relatives or connections of any such persons, and to produce for the welfare of all or any of the aforesaid persons formal time to time by subscribing or contributing to any institutions, associations, funds, clubs, trusts and profit sharing or other schemes and by building or contributing to the construction of dwelling houses or quarters and by providing, subscribing or contributing towards places or instruction and recreation, hospitals, and other attendance and to make payments to or towards the insurance of any such person as aforesaid, and to do any of the matters aforesaid either alone or in conjunction with any such other company or institution as aforesaid.
25. *To apply for, promote and obtain from the Government or state or any act of parliament or legislature or authority, any character, rights and immunities, privileges, guarantees and counter guarantees, indemnities, grants, gifts, concessions licenses or authorisations, decree of any Government or authority, Central, State, Municipal or local or other authority for enabling the company to carry its activities or any modifications of the constitution of the company or for any other purposes that may seem expedient, and to oppose any proceeding or application which may seem calculated directly or indirectly to prejudice the interests of the company and for this purpose, to take help of any expert and to incur necessary expenses.
26. To levy and collect fees, subscriptions, share or expenses, interest, service and other charges for the services or other assistance provided by the Association
27. To pay all the costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the company and to remunerate any person, persons or company for services rendered in connection therewith or for any other reason which the company may think proper.
28. To adopt such means of the making known, the activities, interest, and services of the company as it may deem expedient and in particular by any mode of advertisement, by purchases, construction and exhibition of works of art or general interest, by publication of books and periodicals and by granting prizes, rewards and donations.
29. *To do all or any of the above things either alone or in conjunction with others, and to establish offices, agencies or branches for carrying on any of the aforesaid objects in India.
30. To employ experts, with or without payment, to investigate and examine into the conditions,

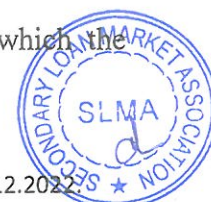


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prospects, value, character and circumstances of any business, concern, undertaking person or persons of any assets, property or rights.

31. To purchase, take on lease or license or in exchange, hire or otherwise acquire any immovable or movable property, patent, licenses, rights or privileges which the company may think necessary or convenient for any of the activities of the company, and to develop and turn to account and deal with the same, and to construct, maintain and alter any immovable or movable property or works necessary or convenient for the purposes of the company, and to pay for the same either in cash, in securities or otherwise, and to sell, let lease, under lease or otherwise dispose of or grant right over any immovable property belonging to the company, if not immediately required for the activities of the company.
32. To invest the surplus funds of the company from time to time in deposits, units, Government securities including shares, bonds and debentures as may from time to time to be determined by the Board of Directors and, from time to time, sell or vary such investments, and to execute all assignments, transfers, receipts, and documents that may be necessary on that behalf.
33. To establish competition in respect of contribution or information suitable for insertion in any publication of the company or otherwise for any of the purposes of the company and to offer and grant prizes, awards and premium of such character and on such terms as may be expedient.
34. To enter into or agree to refer any claim, demand dispute or any other questions by or against the company or in which the company is interested or concern to add arbitration and observe and perform and do all acts, matters and things to carry out or enforce the awards.
35. To do any such thing which may be suitable for the accomplishment or attainment of any of the objects as mentioned in this memorandum in accordance with the powers conferred under this memorandum either alone or in association with other corporate bodies, forums or individuals and to do every other act or acts, thing or things incidental or appurtenant to connected with the activities mentioned in this memorandum provided the same are not inconsistent with the provisions of any law for the time being in force.
36. Subject to the provisions of any other enactment in force to indemnify and keep indemnified officers, agents and servants of the company, against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company and for any loss ,damage or misfortune whatsoever in which happen in execution of the duties of their office or in relation thereof.
37. To undertake and execute any charitable trusts which may lawfully be undertaken by the Association
38. To establish and support or aid in the establishment and support of any charitable associations or institutions and to pay or guarantee money for charitable purposes;
39. To make representations and give evidence to governmental agencies or other bodies, organisations or associations interested in or concerned with the market or any matter relating thereto or at public enquiries ,appeals or in such otherways as should appear necessary from time to time;
40. To employ or retain on a full time or part-time basis, and on such terms as to pay and other conditions of employment as may be thought fit, or on a voluntary basis, any persons qualified to assist or experienced and skilled in assisting in the provision of any of the activities of the Association.
41. To enter in to any contract of insurance howsoever in respect of any matter in which the



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Association has or is believed to have an insurable interest and in particular, but without derogating from the generality of the foregoing, in connection with any real or personal property in which the Association has any interest;

42. To provide such benefits by way of pensions and other allowances to officers holding salaried appointments or other employees of the Association upon their retirement from or leaving service or death (and to any dependents, relatives and connections of such persons) on such terms and conditions and in such manner as the Association may from time to time determine and to establish and support or aid in the establishment or support of charitable associations, institutions, funds or trusts calculated to provide benefits as aforesaid to any such persons after they have ceased to hold such appointments or ceased to be employees of the Association (or their dependents, relatives and connections as aforesaid).
43. To make, draw, accept, exchange, endorse, negotiate, issue or execute promissory notes, bills of exchange or other negotiable instruments or payment orders;
44. To co-operate and co-ordinate with representatives of other organisations and statutory authorities;
45. To pay out of the funds of the Association the costs of forming and registering the Association;
46. To purchase and maintain insurance for the benefit of any persons who are or were at any time directors, officers or employees of the Association or any other company which is a subsidiary or subsidiary undertaking of the Association or who are or were at any time trustees of any pension fund in which any employee of the Association or of any other such company is or has been interested, indemnifying such persons against liability for negligence, default, breach of duty or breach of trust or any other liabilities which may be lawfully insured against;
47. To promote and incorporate or join in the promotion and incorporation of any company with limited or unlimited liability for the purpose of carrying out any object or exercising any power which the Association itself could carry out or exercise, and to subscribe for, take, purchase or otherwise acquire and hold shares or other interests in or securities of any such company and to lend money to any such company on such terms as may be thought fit;
48. To amalgamate or affiliate with (by joining or co-operation or some other means) or to acquire or take over the undertaking of any association or body having objects altogether or in part similar to those of the Association and not formed for profit and all or any of the assets thereof which the Association may lawfully acquire or take over but so that any step so taken shall not enlarge the objects of the Association or involve any activity or disbursement of funds not conducive to such objects;
49. *To procure the Association to be registered, incorporated or legally recognised in India
50. To engage architects, surveyors, engineers, construction experts, accountants, solicitors and other professional persons on such terms as to fees and other matters as may be thought fit ; and
51. To do all such other lawful things as are incidental or conducive to the attainment or furtherance of the said objects or any of them.
52. Provided that the company shall not support with its funds or endeavour to impose on or procure to be observed by its members or other any regulation or restriction which if an object to be company would make it a Trade Union
53. The Association's objects shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers



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54. Provided that the company shall not support with its funds, or endeavour to impose on ,or procure to be observed by its members or others, any regulation or restriction which, as an object of the company, would make it a trade union.

IV. The objects of the Company extend to the whole of India.

V. The Company shall apply the profits, if any generated or any other income and property, whenever derived solely for the promotion of the objectives as set forth in this memorandum.

a. No portion of the profit, other income or property aforesaid shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to persons who, at any time are, or have been, members of the company or to anyone or more of them or to any persons claiming through any one of them.

b. No remuneration or other benefit in money or money's worth shall be given by the company to any of its members, whether offices or members of the Association or not, except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises lent to the company.

c. Nothing in this clause V(a) and clause V(b) above shall prevent the payment by the Company in good faith of prudent remuneration to any of its directors, officers or servants (not being members) or to any other person (not being member), in return for any services actually rendered to the company.

d. Nothing in clause V(a) and clause V(b) shall prevent the payment by the company in good faith of prudent remuneration to any of its members in return for any services (not being services of kind which are required to be rendered by member), actually rendered to the company.

VI. No alteration shall be made to this memorandum of association or to the articles of association of the company which are for the time being in force, unless the alteration has been previously submitted to and approved by the Registrar.

VII. The liability of member(s) is limited by guarantee

VIII. Each member, undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year afterwards, for payment of the debts or liabilities of the company contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for adjustment of the rights of the member for an amount not exceeding a sum of INR 5000 (five thousand rupees only).

IX. True accounts shall be kept of all sums of money received and expended by the company and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the company; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the company for the time being in force, the accounts shall be open to the inspection of the members. Once at least in every year, the accounts of the company shall be examined and the correctness of the balance sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.



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- X. If upon a winding up or dissolution of the company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under Section 269 of the Act.
- XI. The Company can be amalgamated only with another company registered under section 8 of the Act and having similar objects.



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