

Date: 16.07.2023.

To,  
THE LISTING DEPARTMENT,  
BSE LIMITED,  
P.J. Towers, Dalal Street,  
Fort, Mumbai - 400001.

Dear Sir/Madam,

**SUB: Intimation of alteration in memorandum and Articles of Association of the Company.**

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that at the Annual General meeting of the company held on 15<sup>th</sup> July 2023, the members of the company have approved by way of special Resolution: (i) To Change The Main Object Of The Company And Adopt New Set Of Memorandum Of Association As Per The Companies Act 2013; (ii) To Adopt New Set Of Articles Of Association As Per Companies Act 2013

Brief details of alteration made in MOA & AOA are given below:-

**Alteration of Object Clause of the Memorandum of Association ("MOA") of the Company:-**

S.NO	Changes
1.	<p>The Company plans for conversion of deposit taking NBFC to Non- deposit taking NBFC, the Board approved alteration of following sub clause (1) of clause III (A) of the Memorandum of Association of Company subject to Approval of the shareholders.</p> <p>The sub clause (1) of clause III (A) of the Memorandum of Association of Company has been amended as follows :-</p> <p><i>"To carry on the business of finance, that is to say, advance, lend money, either with or without security and to such person or persons, firms; associations, companies and body's corporate and upon such terms and conditions as the company thinks fit, provided that the company shall not do banking business as defined in Banking Regulation Act 1949."</i></p>

**Alteration of Memorandum of Association ("MOA") of the Company to align with the Companies Act, 2013 as follows**

S.NO	Changes
1.	<p>i. The heading of Clause III (A) "Main Objects for which the company will be established are" :- be changed to "the Objects to be pursued by the Company on its incorporation are";</p> <p>ii. The heading of Clause III (B) "the objects incidental or ancillary to the attachment of</p>

	<p>the main objects" be changed to "Matters which are necessary for furtherance of the Objects specified In Clause III (A)";</p> <p>iii. All clauses under heading Clause III(C) "The objects other than main or incidental objects not included in "A" and "B" are" be deleted and added to Clause III (B) - Matters which are necessary for furtherance of the Objects specified In Clause III (A);</p> <p>iv. Other amendments required to align the existing memorandum of association with Table A of the Schedule I of the Companies Act, 2013.</p>
2.	<p>The existing liability clause IV be substituted in line of new clause provided as per Companies Act, 2013</p> <p><b>IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.</b></p>

**Adoption of new set of Articles of Association ("AOA") of the Company containing regulations in conformity with the Companies Act, 2013**

S.NO	Changes
1.	<p>The Companies Act, 2013 ("the Act") has been amended frequently by way of notifications and amendment acts including Companies (Amendment) Act, 2020. Similarly, securities laws including Securities and Exchange Board of India Act, 1992 and Rules and Regulations ("Securities Laws") framed thereunder have been changed by way of numerous circulars and notifications issued by SEBI or Central Government in this behalf.</p> <p>In view of frequent changes, it was thought fit by the Board of Directors of the Company that the existing AOA of the Company should be amended/modified to bring it in line with the Companies Act, 2013 and to align the same with the prevailing provisions of the Act and rules made thereunder and the Securities Laws referred hereinabove.</p> <p>Since the changes required for aligning the existing AOA with the Companies Act 2013 and the rules made thereunder and Securities laws were numerous, it was considered expedient to adopt a new AOA in substitution of the existing AOA</p>

Thanking you and assuring you of our best attention at all times

Kindly acknowledge the receipt.

Thanking You,

For **GALADA FINANCE LIMITED**

**NAVEEN ASHOK GALADA**  
**MANAGING DIRECTOR**  
**DIN: 00043054**