

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

DRAFT MEMORANDUM OF ASSOCIATION

OF

AJANTA PHARMA LIMITED

- I. The name of the Company is AJANTA PHARMA 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:-
 - (A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:
 1. (#) To carry on in India and anywhere in the world, the business of manufacturing, developing, dealing, retailing, whole-selling, buying, selling (online or offline), importing, exporting, trading (online or offline), agency, job-work, testing, distributing, stocking, consigning, registering, packing, refining, marketing, processing of and generally dealing in all types of (a) pharmaceutical products, medicinal products, over the counter drugs, formulations, pharmaceutical-fine-Chemicals, bulk drugs, chemicals, intermediates, allopathic, unani, ayurvedic, homeopathic, patent medicines, biological products, biotechnological products, genetic engineering products, tissue culture products, herbs biopharmaceuticals, biochemicals, biotherapeutics, materials and supplements, all types of active pharmaceutical ingredients (API), biosimilars, derivatives and by products thereof and products to be made therefrom; (b) substances of monoclonal antibodies, cleansing compounds, toilet requisites, salts, acids, oils, dyes, pigments, varnishes, paints, clinical products, minerals, alkalis, tannins, pesticides, industrial and other preparations or any other similar products relating to drug and allied industries, in any form including but not limited to lotion, liquid, capsules, bottling, repacking, vialling, tablets, serum, essence, dentifrice, gaseous spray, aerosol, extract, grease, syrups, cream, injectables, salve, ointment, pomade, powder or unguents; (c) healthcare, nutrition, dietary, wellness, food, personal hygiene and other products for health, beauty and cosmetic purposes;
 2. (#) To establish, provide, maintain, promote and conduct, endow or assist, sell, lease or otherwise subsidize research & development laboratories or facilities and experimental workshops for scientific and technical research and to undertake and carry on all types of science & technical research, laboratories, lectures, workshops, experiments, libraries, meetings and conferences, studies, process developments & tests, scientific & technical investigations, process development and invention in pharmaceutical formulations, bulk drugs, etc. and to provide for the remunerations of scientific or technical researchers of doctors, teachers, professors and generally to encourage, promote and reward studies, researches, investigations, experiments, tests of any kind that may be considered likely to assist the business which the company is authorized to carry on.

(#) replaced the Main Object of the company with above objects. Prior to amendment, Main Object Clause was as under:

1. To carry on the business of manufactures of and dealers in Pharmaceutical, Pharmaceutical compounds and products including laboratory and scientific pharmaceutical, pharmaceutical used or capable of being used in the pharmaceutical industry, all types of pharmaceutical, industrial pharmaceutical any mixtures derivatives and compounds thereof and as wholesale and retail chemists and druggists, analytical chemicals, dry salters, oil and colour men, manufacturers of and dealers in all kinds of heavy pharmaceutical, basic pharmaceutical, acids, alkalis, hormones, trace elements and of drugs, medicines, antibiotics, tannins, tannin extracts, essences, photographic, sizing, industrial and other preparations, solvents, clastomers, plasticizers, coating resins, cements, oils, paints, pigments, Lac and varnishes, lacquers, finishes, compounds, dyes, dyestuffs, organic or mineral intermediates, paints, colour, textile chemical, auxiliaries, cellophane, colours colouring materials, disinfectants, insecticides-fungicides, fumigants, weedicides, pesticides, deodorants as well as biochemical, bleaching preparations.

(B) (\$) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF OBJECTS SPECIFIED IN CLAUSE (III) (A) ARE:

3. To start, run, maintain and operate in India or anywhere in the world, chemists and druggist's shops, hospitals, nursing homes, dispensaries, mobile medical service centers, diagnostic centers, medical camps, medical education & training programs, pathology & radiology centers, factories and laboratories.
4. To apply for and participate in any tender, registration or bidding process with Government bodies for the supply of medicines or to otherwise acquire any Government contracts or concessions in relation to the supply of medicines and to undertake and fulfil requirements on being successfully awarded supply contracts.
5. To deliver advisory or customer research and manufacturing services to any person including body corporate, firm, limited liability partnership, association of person or any other entity, whether in India or abroad, for establishment of pharmaceutical, chemical or any concern of similar nature.
6. To endorse, encourage, advise and help indigenous industrial, chemical and agricultural enterprises or concern in India or abroad and to promote, incorporate, establish, register, set-up, form, dissolve, wind-up, close, any subsidiary, joint venture, company, body corporate, association of persons, firm, society, limited liability partnership, trusts or legal entity in India or abroad and to pay for all costs, including underwriting and other commission, broker's fee and any other charges and expenses connected therewith.

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- a. (\$) Replacing the heading of Clause. Earlier heading was:

III (B) 'THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS'

- b. Replacing the existing sub-clauses III (B) 2 to 28 with new sub-clauses III (B) 3 to 31
- c. Deleting entire Clause III (C) 'OTHER OBJECTS'

7. To establish, open, operate, close, dissolve branches, units or agencies in India or abroad and to apply for obtain, procure any statutory or other powers, rights, concession, registration, permission, licence or recognition for the Company or its branches, units or agencies in India or abroad and to do all such acts, deeds, matters and things as may be necessary for carrying on any business or activity of such branches, units or agencies of the Company under the applicable laws or regulations.

8. To acquire, purchase, undertake or takeover either whole or part of any business, properties, assets, undertakings, units, goodwill, patents, rights, liabilities of any person including body corporate, firm, limited liability partnership, association of persons or any other entity, whether in India or abroad, including by way of participation in bid, e-tendering or auctioning in relation to inter-alia, distressed asset sale or by any other mechanism instituted by the Government for disposing off the assets including stressed assets or otherwise and to make, conduct or carry into effect any arrangement in regard to the liquidation, dissolution or winding-up of the business of any such person(s).
9. To enter into alliance or any arrangement, partnership, joint venture, including arrangement of profit sharing, union of interest, reciprocal concessions or co-operation with any person, including firm, body corporate, association of persons, limited liability partnership or any other entity, whether incorporated or not, whether in India or abroad, carrying on or engaged 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 to benefit the Company, directly or indirectly and to acquire individually or jointly the securities of any other body corporate having objects altogether, or in part similar, to these objects.
10. To enter into any scheme of arrangement, amalgamation, restructuring, merger, demerger and to amalgamate, merge, demerge or otherwise restructure with any person including body corporate, firm, limited liability partnership, association of persons, foreign company, subsidiaries, associates, joint ventures or any other entity.
11. To enter into any arrangement including agreement, contract or memorandum of understanding with any person including body corporate, firm, limited liability partnership, association of persons any Government or other authorities or any other entity, whether in India or abroad that may seem conducive to the attainment of the Company's objects and to obtain any rights, privileges, grant, subsidy, concessions which the Company may consider necessary or desirable for obtaining and carrying out or complying with any such arrangement.
12. To negotiate and enter into agreements, contracts, memorandum of understanding or collaborate with any person including individual, firm, limited liability partnership, association of persons, body corporate or any other entity, whether in India or abroad for supplying or procuring technical assistance, knowhow in the manufacturing, marketing, exporting, importing, of any product.
13. To fabricate, purchase, buy, acquire, sell, provide, erect, construct, establish, exchange, maintain, run, operate, administer, dispose off, take on lease, hire or otherwise deal in any estate or interest and to take options over any land, building, machineries, structures, offices, factories, warehouses, godowns, plants, equipment, carriages or other properties, whether movable or immovable and any rights or privileges, including but not limited to occupational health centres, fitness centres, gymnasiums, swimming pools, places of instruction or recreation clubs, play grounds, residential buildings, commercial buildings, showrooms, shops, workshops, creches, playgrounds, schools, places of worships, fire centres, treatment plants, security establishments, water reservoirs, sheds, channels, pumping installations, generating installations, pipelines, garages, storages, temporary or permanent structures and accommodation or premises of all descriptions, in India or abroad, in connection with the business of the Company for employees or others.
14. To settle, establish undertake and execute any trust, the undertaking whereof may seem desirable either gratuitously or otherwise or appoint, change or remove trustees or amend the trust deeds.
15. To distribute any of the properties of the Company amongst the members in specie or kind upon the winding up of the Company.

16. To invest or deal with the moneys of the Company (including the moneys not immediately required) in such manner as may from time to time be determined and to invest, acquire, subscribe, purchase, hold, sell, divest, mortgage, pledge, endorse, discount, assign or otherwise deal in any securities, hybrid securities, commercial papers, Government securities/bonds, fixed deposits, units of mutual funds or instruments of any kind or description for strategic purposes or otherwise, whether in India or abroad.
17. To lend or deposit money or any other property to any entity, person, company or body corporate with or without security.
18. To borrow, raise or receive money or avail fund based or non-fund based facilities from any bank, financial institution, body corporate or any other person, whether in India or abroad, at interest or otherwise, in such a manner as the Company may think fit, including by way of issuance of securities, with or without any security or encumbrance or charge on the Company's properties.
19. To draw, buy, sell, make, accept, endorse, encash, discount, issue, negotiate, assign, execute or otherwise deal in promissory notes, bills of exchange, cheques, hundies, drafts and other negotiable instruments or commercial or mercantile instruments.
20. To open, close, modify or operate bank accounts of all kinds, including cash credit or overdraft accounts with any bank, financial institution, company, shroffs, merchants and other eligible and competent entities and to pay into and draw money from such accounts and operate such account.
21. Without prejudice to generality of the sub-clause mentioned hereinabove to mortgage, hypothecate, pledge, create charge on the whole or any part of the property, assets, rights, interest, lien, titles or revenue or profits of the Company, whether present or future, including its uncalled capital or to transfer or convey the same absolutely or in trust and to give the mortgage-holder, charge-holder or pledge-holder, power to sell, assign, grant leases, exchange, licenses easements and improve, manage, develop and turn to account or otherwise dispose of or deal with in any manner the whole or any part of the properties, assets, investments, undertaking(s), rights, concessions and effects of the Company in such manner as the Company may think appropriate and to guarantee performance of contracts or obligations of all kinds.
22. To remunerate any person including body corporate, firm, limited liability partnership, association of person or any other entity, whether in India or abroad, for services rendered or to be rendered in placing, or assisting to place or guaranteeing the placing of any of the shares in the Company's capital, or any debentures, debenture-stock or other securities of the Company or in the conduct of its business as will be conducive to the attainment of the objects of the Company.
23. To provide for the welfare of the employees or ex-employees of the Company and its subsidiaries and the spouse, widows, families or dependants or connections of such employees by building or contributing to the building of dwellings or houses or by grant of money, pensions, gratuity, bonus, payment towards insurance or other payment or by creating from time to time, subscribing or contributing to, adding or supporting provident funds or trusts or conveniences and by providing medical and other attendance and other assistance as the Company may think appropriate.

24. To apply for register, purchase or otherwise acquire, sell, dispose off, transfer, use, exchange, exercise, develop, protect, procure, prolong and renew, grant license or permit use of any patents, brevet d' inventions, formula, new product, trademarks, trade-secrets, designs, trade names, knowhow, licences, concessions, or the like conferring exclusive or non-exclusive or limited right to use the same or any secret or information as to any invention or process of manufacture which may seem capable or being used for the purposes of the business and to do all such acts, deeds, matters and things as may be necessary in furtherance of the above.
25. To institute, conduct, defend or compound any legal proceedings by or against the Company or its holding, subsidiary or associate, joint venture or affiliates or officers thereof or otherwise concerning their affairs and pay, satisfy or compromise any claim made against the Company or any of its officers notwithstanding that the claim may not be valid at law and to initiate or refer or agree to refer any claims, demands, disputes or any other question by or against the Company, or in which the Company is concerned or interested, to arbitration or conciliation of any dispute present or future, between the Company and other party and to submit the same to arbitration or conciliation in India or abroad and to observe, perform and do all acts, deeds, matters and things to carry out or enforce the awards.
26. To donate, gift, give, subscribe or contribute or otherwise to assist in cash or in kind or to guarantee money or property of any kind and description, to any charitable, religious, benevolent, political, scientific institution, club, society, research association, fund, college or university or members and public in general or for such other useful objects, including incurring expenditure for promoting and/or sponsoring activities as a part of corporate social responsibility.
27. To accept gifts, subsidy, grant, assistance, bequests, devices and donations from any Government, agency, members and others.
28. To do all or any of the above things in India or any part of the world as principal, agent, contractor, trustee or otherwise and either alone or in conjunction with other(s) and to undertake the management of the other company or companies and to carry on the business and to act as merchants, traders, commission agents, adatias, purchasing agent, selling agent, muccadums, carriers, jatha merchants, landing/clearing and forwarding agent, broker, importers and exporters, and to import, export, buy, sell, barter, exchange make advances upon or otherwise deal in goods, produce, articles and merchandise of all kinds and description.
29. To advertise or adopt such means of making known the Company, its brand or its business activities or any articles or goods traded in or dealt with by the Company in any way as may be expedient whether electronic, print, digital or social media, press, public places and theatres, radio, television, circular, purchase and exhibition or work of arts or interest or by any other mode including conducting of exhibitions, competitions and giving of prizes, rewards and donations and to print and publish or have printed and published, journals, periodicals, newspapers, books, booklets, pamphlets, handbills and advertisement materials.
30. To become member of any other bodies or persons, associations, institutions, clubs, societies and bodies corporate including companies limited by guarantee whether formed for profit or non-profit making activities.
31. To do all such other things as are incidental or conducive to the attainment or in furtherance of the objects specified in clause III(A) as above.

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) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Rs. 2/- (Rupees Two only) each with power for the Company to increase, reduce, cancel, reclassify, subdivide or consolidate and to issue any part of its capital, original or increased with or without any preference, 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 be otherwise, shall subject to the powers herein before contained.

- (□) Substituted pursuant to the Ordinary resolution passed by the shareholders of the company through Postal Ballot vide notice dt. 28th January 2015.

We, the several persons, whose names, addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names:

Sr. No.	Name, Addresses and Description of Subscribers	Number of Shares taken by each Subscriber	Signature of Subscriber	Name, Address & Description of Witness.
1.	PURUSHOTTAM S/O. SH. BHAGWANDAS AGRAWAL 3, PHULE COLONY, ALIRANGABAD	(FIFTY) 50	SD/-	SD/- RAMNIWAS BALAPRASAD BANGAD CHARTERED ACCOUNTANTS, KIRAN CHAWDI, AURANGABAD
2.	MADHUSUDAN S/O. SH. BHAGWANDAS AGRAWAL 3, PHULE COLONY, AURANGABAD	(FIFTY) 50	SD/-	
TOTAL		(ONE HUNDRED) 100		

DATED THIS 23RD DAY OF NOVEMBER, 1979