

MEMORANDUM OF ASSOCIATION
OF
MANGALAM DRUGS & ORGANICS LIMITED

- I The name of the Company is "**MANGALAM DRUGS & ORGANICS LIMITED.**"
- II The Registered Office of the Company shall be situated in the state of Maharashtra.
- III The objects for which the Company is established are

OBJECT CLAUSE

(A) MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION

1. To carry on any business relating to the production, manufacture and preparation of any materials necessary for the manufacture of pharmaceutical and medicinal preparations, chemicals, drugs and perfumes aforesaid and or receptacles and containers of glass, paper, cardboard, straw-board, plastic or other substances for the same or which may be usefully or conveniently combined with the business of the Company
2. To carry on the business as dealers in compounds, cements, oils, paints pigments and varnishes, drugs, dyeware paint and colour grinders, makers of and dealers in articles of all kinds and of electrical, chemicals, surgical and scientific apparatus and materials.
3. To manufacture, import, export, buy, sell and deal in chemical and pharmaceutical products, patent medicines, drugs, toilet requisites, perfumes, acids, salts, oil, dyes, paints, pigments, varnishes, industrial and other preparations and products which the Directors of the Company may decide to manufacture, import, export, buy, sell and deal in.
4. To carry on the business of manufacturers, dealers in all kinds of medicines, medicinal preparations, chemicals, acids, drugs and other preparations and articles.



(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3(A) ARE:—

5. To conduct analytical and research work of all descriptions.
6. To promote, develop, encourage, advise and help indigenous Industrial, chemical and agricultural enterprises in India;
7. To promote the formation of new chemicals and industrial concerns.
8. To print and publish, or have printed and published journals, periodicals, newspapers, books, pamphlets, hand bills and advertisement as will, be conducive to the attainment of the objects of the company.
9. To apply, for purchase, or otherwise acquire any patents, trade-marks, licences, concessions, or the conferring exclusive or non-exclusive or limited right to use the same or any secret information as to any invention or process of manufacture which may see, capable of being used for the purpose 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 licences in respect thereof or otherwise turn into account the properties, rights and information so acquired.
10. To establish chemists and druggist shops, dispensaries, factories, laboratories, workshops, offices, warehouses, godowns and other premises in connection with the business of the Company.
11. To purchase, take on rent, lease or in exchange or hire or otherwise acquire any property, rights or privileges in India or elsewhere throughout the world whether in the nature of moveable or immoveable or real or personal property or otherwise and to improve, manage, develop, work and maintain or sell, lease, let on hire, exchange, mortgage, charge, dispose-of or otherwise deal with and turn to account all or any of its property, rights or privileges or property, rights or privileges in which the company has an interest and to erect construct enlarge, alter and maintain any building or buildings necessary or convenient for the purpose of the company whether on land belonging to the company or belonging to others.
12. To acquire on such terms and conditions as may be thought fit and undertake the whole or any part of the business, properties and liabilities of any person, form, corporation, or company carrying on or proposing to carry on any business in India or elsewhere throughout the world which this, company is authorized to carry on which can be conveniently carried on by the company in connection with its own business or which is deemed suitable for the purpose of this company or which is capable of being conducted so as directly or indirectly to benefit the company.
13. To acquire an interest in, amalgamate, enter into partnership or into any joint purse arrangement, joint underwriting arrangement coinsurance arrangement or any agreement for sharing profits, union of interests joint adventure or reciprocal concession, or for co operation, or for limiting, competition, or for mutual assistance with any persons, firm, corporation or company in India or elsewhere in any part of the

Full sign



A circular purple stamp with the text "MANGALAM DRUGS & ORGANICS LTD." around the perimeter and "MUMBAI" in the center. A handwritten signature in blue ink is written over the stamp and extends to the right.

world, and to co-operate in any way or take or otherwise acquire and hold shares, stock, debentures, debenture-stock or securities, or other interest in or lend money to, subsidies, guarantee the contracts of, or otherwise assist any such person, firm, corporation, or company, and to hold and retain, or sell, mortgage, convey in security and deal with any shares, stock, debentures, debenture-stock, or securities.

14. To amalgamate with any other company or body of persons and for that purpose to sell or otherwise dispose of the property and assets of the company for such consideration as the company may think fit and in particular for shares, stock, debentures or other securities of any other company whether such securities are to be allotted to the company or to the members of the company.
15. To pay for any property or rights acquired by the Company or services rendered or to be rendered to the Company either in cash or in fully paid or partly paid shares of the Company and that either with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any stock, debentures, debenture-stock or other securities which the company has the power to grant or issue, or partly in one mode and partly in another, and generally on such terms as the company may approve.
16. To establish or promote, or concur in establishing or promoting any other company or companies, whether in India or elsewhere anywhere in the world, for all or any of the objects mentioned in this Memorandum, or which are likely, directly or indirectly, to assist or benefit, or enhance the value of, any property or business of the Company, and to transfer to any such company any property or right of the company, and to take or otherwise acquire and hold shares, stock, debentures, debenture-stock, or other securities, in or of any such company, and to subsidize or otherwise assist any such company and to sell, hold, reissue, with or without guarantee, or otherwise deal with such shares, stock, debentures, debenture-stock; or other securities and guarantee, or underwrite subscriptions for any shares, stock, debentures, debenture-stock or other securities or any such company, and to subscribe for the same or any part thereof.
17. To sell, exchange, lend on rent, royalty, share of profit or otherwise, surrender, grant licences, easements and other right in of and ever and/or in any other manner deal with or dispose of the whole or any part of the undertaking, property, assets, right and effects of the Company either together or in portions, for such consideration as may be thought fit, and in particular for fully paid or partly paid shares, stock, debentures, debenture-stock or securities of any other company.
18. To lend an advance money, or give credit to any company, corporation, firm or person, and on such terms as may seem expedient, and in particular but without prejudice to the said generality, to constituents, customers and others having dealings with the Company, and to guarantee the performance of the contracts or obligations of any company, firm or person, to guarantee the payment and repayment of the capital and principal of and dividends, interest or premiums payable on, any stock, shares and securities of any company, firm or

person, whether having objects similar to those of this company or not, to give all kind of indemnities and to release or discharge any debt or obligation owing to the Company.

19. To borrow, or raise or secure the payment of money in such manner as the Company shall think fit, and in particular, but without prejudice to the said generality by the issue of mortgages, debentures, debenture stock, bonds or obligations of the Company either at par or at premium and either redeemable or irredeemable, or perpetual and in security of such mortgage, debentures, debenture stock, bonds, or obligations, or other money so borrowed to mortgage, pledge or charge the whole or any part of the property and rights, both present and future of the Company, including therein any uncalled capital of the Company or to transfer or convey the same absolutely or in trust and as incident thereto to confer powers of sale and other powers as may be required.
20. To draw, make accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal in bills of exchange, promissory notes, bills of lading and other negotiable or transferable instruments.
21. To issue any shares or stock or mortgages or debentures or debenture stock of the Company at premium, or as fully or in part paid-up and subject to the law for the time being in force, to reserve or to distribute as bonus or dividend amongst the members or otherwise to apply as the Company deems fit any money received by way of premium on any shares, stock, mortgages, debentures, or debenture stock of the Company.
22. To receive money on deposit at interest or otherwise on such terms as may seem expedient provided it shall not carry on any banking business as defined in the Banking Companies Act.
23. To guarantee the repayment of the principal of or the payment of the dividends or interest or any stocks, shares, debentures, debenture stock, mortgages, loans or other securities issued by or any other contract or obligation or debt of any other company, corporation, firm or person including (without prejudice to the said generality) bank overdrafts, bills of exchange and promissory notes. .
24. To enter into any trade or other combinations or agreement with any other persons, firms or companies and to subscribe to any trade or other association.
25. To apply for and promote any Act of any legislature or order or other legislative or legal sanction either in India or elsewhere throughout the world and to take all necessary or proper steps in parliament or with the authorities, national, local, municipal, or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for enabling the Company to carry any of its objects into effect or for any purposes deemed beneficial to the Company or likely directly, or indirectly to promote the Interests of the Company or its members and to enter into arrangements with any such authorities and to obtain from any such Government or, authorities all rights, concessions, and privileges, that may seem conducive to the Company's objects or any of them and to oppose any steps taken by the authority, firm or person which may be

considered directly or indirectly to prejudice the interest of the Company or its members. .

26. To establish branches or agencies, whether by means of Local Boards or otherwise anywhere in India or elsewhere at any place or places throughout the world, for the purpose of enabling the Company to carry on its business more efficiently and to discontinue and reconstitute any such branches or agencies.
27. To procure the incorporation, registration, or other recognition of the Company in any foreign state or place and to make all deposits of money or securities and do all things necessary for compliance with the laws or regulations of India or of any foreign colonial municipal or other Government, in places where the Company may be desirous of transacting its business.
28. To make donations to any person, company, association or for any object likely directly or indirectly to promote the interests of the Company,
29. To subscribe, donate or guarantee payment of money for any national, charitable, benevolent, public, general or useful object or for any exhibition, or subject to the provisions of the Companies Act, 1956 to any political party for any political purpose to any individual or body.
30. To grant donations, pensions, allowances, gratuities, benefits, or emoluments and bonuses to persons employed by or formerly employed by or having dealings with the Company or of any company which is or has been subsidiary of the Company including the Directors of the Company or such other companies and the widows and children of such persons and other dependent upon them or connected - with them, and to provide school, reading rooms, places of recreation and subscribe sick or benefit clubs or societies, or otherwise as the Company shall think fit for the benefit of such persons and to establish and support or aid in the establishment or support of associations institutions, funds, trusts and conveniences calculated to benefit of any such person and to grant persons and allowances and to make payment towards insurance and to make donations to such person and in such cases as they seem expedient and to subscribe or guarantee money for national, charitable or benevolent purposes or for any exhibitions or any public trade, general, educational or other useful object,
- 30 A, to encourage the discovery of and investigate and make known the nature and merits of inventions, experiments and appliances, which may seem capable or likely of being used for or in connection with the business which Company is hereby authorised to carry on.
31. To remunerate the directors and employees or servants or any agent for the Company and others out of or in proportion to the returns or profits of the Company of any particular business carried on by it, as the Directors may think fit.
32. To pay commission to any person, firm or Company in consideration of his or other subscribing or agreeing to subscribe whether absolutely or conditionally, for any share of or in which this Company may be about to be interested.

33. To give to any person, firm or Company subscribing or procuring or contracting to procure subscriptions for the capital or debentures of or rendering financial or other assistance to this Company or any Company, corporation or undertaking in which this Company may be interested in substitution of or in addition to any other form of remuneration the right to subscribe for and receive an allotment of any of the shares or other securities for the time being unissued of this Company, upon such terms as the Company may think expedient, or the right to underwrite at a specified commission any shares, or debentures, to be offered at any future time by the Company for subscription whether within a specified time or generally.
34. To pay all expenses of and incidental to or connected with the formation and registration of the Company and carrying any of its object into effect and to make all proper payments and allowances in relation thereto and adopt all acts and preliminary arrangements in reference to the same.
35. To distribute among the members, in specie, any of the 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 in conformity with the requirements of the law for the time being in force.
36. To accumulate capital for any of the purposes of the Company and to appropriate any the Company's assets to specific purpose either conditionally or unconditionally and to admit any class or section of those who insure or have any dealings with the Company to any share in the profit thereof or in the profits of any particular branch of the Company's business or to any other special rights, privileges, advantages or benefit.
37. To invest the funds of the Company in any manner as the Directors think fit and without prejudice to the said generality
 - (a) In the pursuance of lands, or any interest therein or on ground rents or upon the security of lands or any interest whether revisionary or otherwise, in lands, whether in India or any whereelse in the world.
 - (b) In such securities or properties heritable or moveable real or personal, Indian or foreign, and that either by way of loan or purchase and in such manner as the Company may think fit.
 - (c) In debenture, debenture stock, mortgages stocks or share (ordinary or preference) of any Company firm association or corporation whether incorporated or registered in India or anywhere else in the world; and from time to time sell or convey, either absolutely or in security or by way of mortgage or pledge call in or otherwise convert into money any part of the funds of the Company so laid out and invested, and lands purchased, and to again layout and invest as before provided, the money thereby arising as the Company shall think fit, and subject to the law to use any sum which may be set aside as a reserve fund as working capital, or in any other way the Company in General Meeting may deem right or to invest again the same as above.

38. To give to any class or section or those who assure or have other dealing with the Company any rights over or in relation to any fund or funds or a right to participate in the profits of the Company or in the profits of any particular branch or part of its business, or any other special privileges, advantages or benefits.
39. From time to time subject to the requirements of the law for the time being in force to modify the condition contained in this Memorandum so as to increase the capital of the Company by issue of new shares of such amount and if lawfully so determined with such rights or privileges paramount or subordinate or any other shares of the Company including the original shares as may by the Company be thought expedient, to consolidate or divide capital into shares of larger or smaller amount than the amount originally fixed, to convert paid-up shares into stock and to reduce the capital to such an extent and in such a manner as by any such resolution be lawfully determined.
40. To cancel or accept surrender of any share or shares of any member or members for any reasons and any terms and as and when the Directors in their absolute discretion think fit, with or without any continuing liability attaching to such member or members subject to the provision of the Companies Act, 1956.
41. To pay, satisfy or compromise any claims made against the Company in respect of any policies or contracts granted by dealt in or entered by the Company or otherwise which claims it may be deemed expedient to pay satisfy or compromise notwithstanding that the same may not be valid in law
42. To carry on any other business which may seem to the Company to be capable of being conveniently carried or in connection with the above.
43. To do all or any of the above mentioned things either by themselves or through the agency or medium of any company, corporation, firm or person and at any places whether in India or anywhere else in the world.
44. To do all or any of the above things as principals agents, trustees, managers, contractors or otherwise and by or through trustees, agents, sub-contractors trustees, managers, corporations, contractors, or otherwise and either alone or in connection with any other or others.
45. To apply for and become member of any Company, association, society or body corporate having any objects, similar or incidental with those of the Company or likely directly or indirectly to promote the interest of the Company.
46. To do all such other things as may be considered incidental or conducive to the above objects or any of them.

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) divided in to 3,00,00,000/- (Three Crores) equity shares of Rs.10/- (Rupees Ten only) each with the power to the Board to increase or reduce the capital of the Company and / or nominal value of the shares and to divide the shares in the capital for the time being in to several classes and to attach thereto respectively such

preferential, deferred, qualified or special rights, privileges, conditions, restrictions with or without voting right, as may be determined by or in accordance with the Articles of Association of the Company or as may be decided by the Board of Directors or the Company in General Meeting, as applicable, in conformity with the provisions of the Act and to vary, modify or abrogate any such rights, privileges or conditions or restrictions and to consolidate or sub-divide the shares and to issue shares of higher or lower denominations in such manner as may for the time being be provided by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.

Authorised share Capital has been increased from Rs.20,00,00,000/- to Rs.30,00,00,000/- by shareholders' resolution passed in 42nd Annual General Meeting held on 3rd September, 2015 through Poll & E- voting.)

We the several persons whose names, address 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.

Name of Subscriber, Address, Description and Occupation of each Subscriber	Number of Shares taken by each Subscriber	Signature of witness & their address, description and Occupation
1. SHRI. LALCHAND NARAYAN DAS NAHAR 3504, Pardeshi Galli, Ahmednagar Agriculturist	5	Shri. Rajkumar Gokuldas Munot Gurukrupa, 73, Sion (East), Mumbai Chartered Accountant
2. SHRI. KANAYALAL NEMICHAND GUNDECHA 3736, Nave-Peth, Ahmednagar Merchant & bankers	5	
3. SHRI. AMOLAKCHAND UTTAMCHAND GANDHI At. Post Jaikhed, Dist. Ahmednagar Merchant & Contractor	5	
4. SHRI. HEMRAJ MOHANLAL POKHRANA Adate-Bazar, Ahmednagar, Merchant & Contractor	5	
5. SHRI. FULCHAND GOKULDAS MUNOT Gurukrupa, 73, Sion (East), Mumbai Chartered Accountant	5	
TOTAL	25 (Shares)	

Dated this 30th day of March 1972, Bombay

