



सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

RoC Bhavan, Opp Rupal Park Society Behind Ankur Bus Stop, Ahmedabad, Gujarat, India, 380013

Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): U24100GJ2019PLC110964

I hereby certify that the name of the company has been changed from AARTI ORGANICS LIMITED to AARTI PHARMALABS LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name AARTI ORGANICS LIMITED.

Given under my hand at Ahmedabad this Eighteenth day of August two thousand twenty-one.



TRUPTI SUBHASH SHARMA

Registrar of Companies

RoC - Ahmedabad

Mailing Address as per record available in Registrar of Companies office:

AARTI PHARMALABS LIMITED

Plot No. 22/C/1 & 22/C/2,, 1st Phase, G.I.D.C. Vapi,, Vapi, Valsad, Gujarat, India, 396195





GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that AARTI ORGANICS LIMITED is incorporated on this Twenty second day of November Two thousand nineteen under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U24100GJ2019PLC110964.

The Permanent Account Number (PAN) of the company is AASCA9722G *

The Tax Deduction and Collection Account Number (TAN) of the company is SRTA11403A *

Given under my hand at Manesar this Twenty second day of November Two thousand nineteen .

DS MINISTRY OF
CORPORATE AFFAIRS 27

Digital Signature Certificate

ALOK TANDON

Deputy Registrar Of Companies

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

AARTI ORGANICS LIMITED

Plot Nos. 801, 801/23, GIDC Estate,, Phase - III, Vapi, Dist. Valsad,, VAPI,
Valsad, Gujarat, India, 396195



* as issued by the Income Tax Department

SCHEDULE I
(See sections 4 and 5)

TABLE -A

THE COMPANIES ACT, 2013
MEMORANDUM OF ASSOCIATION
OF
AARTI PHARMALABS LIMITED

1. The *name of the company is “**AARTI PHARMALABS LIMITED**”
2. The registered office of the company will be situated in the State of Gujarat.
3. **(A) The objects to be pursued by the company on its incorporation are: —**

To carry on the business of manufacturers, producers, processors, job worker, buyers, sellers, importers, exporters, stockists, agents, merchants, distributors of and/or otherwise dealers in fine chemicals, industrial and pure chemicals, organic and inorganic chemicals, speciality chemicals, dyes, drugs, pharmaceuticals and allied products including but not limited to perfumes, toilet goods, detergents, flavours, solvents, chemical / drug / dye intermediates, cosmetics, insecticides, pesticides, fertilizers, heavy chemicals, alkalis, acids, chemical, industrial preparations, synthetics, resins, chemicals for plastic, pigments, varnishes, paints, alcohols, agrochemicals, petrochemicals, makers and dealers in preparatory formulations and articles of the above nature within and / or outside India.

(B) Matters which are necessary for furtherance of the objects specified in clause 3(A) are: —

1. To undertake, conduct carry on business in the field of naturally occurring chemicals, elements and substances in minerals, plants, air, sea and river waters including products or by-products and waste products derived, extracted, made, prepared and produced from such elements and substances and to undertake, conduct, carry on or assist to carry on business in the field of all kinds of chemical substances including petrochemicals, organic and inorganic chemicals, naturally occurring or synthetically or semi-synthetically made or those made by biological processes, fermentation of enzymes activity or by electro chemical methods including auxiliaries catalysts and substances, matters and

Footnote:

*The Name Clause of the Company is changed vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on August 13, 2021.

materials connected with or incidental to such business and their research or investigations and photographic, surgical and scientific apparatus and materials required for the above said products.

2. To undertake, conduct, carry on or help, and or assist to carry on works in the fields of manufacturing methods, analytical methods, quality control methods, in relation to all chemical substances and products occurring naturally or man-made and for innovation of new substances and discovering new uses of all chemicals and other substances and products, occurring naturally or man-made, and to investigate into the utilisation and improvement of inputs generally and particularly with a view to import substitution, and to investigate into and improvement of processes, machinery, plant, components and appliances used in said industry and trade.
3. To exchange, sell, convey, assign or let on lease or leases or otherwise deal with the whole or any part of the Company's immovable property, and to accept as consideration for or in lieu thereof, other land or cash or Government Security or securities guaranteed by Government or partly the one and partly the other or such property or securities as may be determined by the Company and to take back or reacquire any property so disposed off by repurchasing or leasing the same for such price or prices or consideration and on such terms and conditions as may be agreed upon.
4. To seek for and secure openings for the employment of capital in India and elsewhere, and with a view thereto to prospect, inquire, examine, explore and test and to despatch and employ expeditions and test and to despatch and employ expeditions commissioners, experts and other agents for business of the Company.
5. To open account or accounts either current or overdraft with any bank or banks, persons or company and to endorse cheques and operate such accounts.
6. To sell, improve, manage, develop, exchange, lease, mortgage, dispose off turn out to account, or otherwise deal with all or any part of the property and rights of the Company.
7. To apply for recognition as Export House, apply for import entitlements, export incentives, drawbacks and exercise such other rights and privileges of an import export undertaking.
8. To employ experts to investigate and examine into the conditions prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights in which the Company will be interested for its business.

9. To guarantee or become liable for the payment of money or for the performance of any obligations and to transact business connected or ancillary to main objects.
10. To draw, make, endorse, execute, issue, discount, buy, sell, and deal in bills of exchange, promissory notes, hundies, bills of lading, warrants, coupons, import entitlements and other negotiable or transferable securities or documents, in course of Company's business.
11. To acquire by purchase, lease, exchange or otherwise land, buildings and hereditaments of any tenure or description situate in any place in India or elsewhere and any estate or interest therein, any right over or connected with land so situate and turn the same to account as may seem expedient and in particular by preparing building sites and by constructing, altering, improving, decorating, furnishing and maintaining the same to achieve the above objects.
12. To purchase the reversion or otherwise acquire the freehold or fee simple, of all or any part of the lands for the time being held under lease, or for an estate less than a freehold estate by the Company.
13. To arrange or undertake the sale, purchase or advertise for sale or purchase, assist in selling or purchasing and find or introduce, purchasers or vendors of property belonging to the Company and to let any portion of any premises for residential trade or business purposes or other private or public purposes and to collect rents and income and to supply to tenants and occupiers and other refreshments, clubs, public halls, messengers, lights, waiting rooms, lavatories laundry conveniences, electric conveniences, garage and other advantages.
14. To undertake the payment of all rents and the performance of all covenants, conditions and agreements contained in and reserved by any lease that may be granted or assigned to or be otherwise acquired by the Company.
15. To sell or dispose of the undertaking of the Company or any part thereof in such manner and for such consideration as the Company may think fit and in particular for shares fully or partly paid up, debentures, debenture-stock or securities of any other Company whether promoted by the Company for the purpose or not and to improve, manage, develop, exchange, lease, dispose off turn to account or otherwise deal with all or any part of the property and rights of the Company.
16. To sell or dispose off for cash or on credit or to contract for the sale and future delivery of, or to send for sale to any part of India or elsewhere, all the articles and things and also all other products or produce whatsoever of the Company.

17. To acquire from any person, firm or body corporate whether in India or elsewhere, technical information, know-how process, engineering, manufacturing and operating data, plans, lay outs and blue prints useful for the design, erection and operations of plant required for any of the business of the Company and to acquire any grant or license and other rights and benefits in the foregoing matters and things, cases and other cash or any other assets, as may be thought fit.
18. To apply for, purchase or otherwise acquire any patents, brevets, d'invention, licences, concessions, and the like conferring an exclusive, non-exclusive or limited rights to use, any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem to be expedient or convenient or calculated directly or indirectly to benefit this Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property rights and information so acquired.
19. To acquire, establish and provide or otherwise arrange for transport of any kinds for the purpose of the business of the Company and to construct any lines or works in connection therewith and work the same by steam, gas, oil, electricity or other fuel for power.
20. To undertake any advisory, accountancy, technical and management consultancy or similar work and to take part in supervision or control of the business of operation of any other Company or undertaking in which the Company is interested to achieve objects of the Company.
21. To acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm or corporation carrying on any business which this Company is authorised to carry on or possessed of any property or rights suitable for the purpose of the Company and to carry on or liquidate and wind up such business.
22. To provide for the welfare of Directors or persons in the employment of the Company or formerly engaged in any business acquired by the Company and the wives, widows and families or dependants of such persons by grants of moneys, pensions or other payments and by establishing and supporting or siding in the establishment and support of associations, institutions, funds, trusts, conveniences and providing or subscribing towards places of instructions and recreation and hospitals, dispensaries, medical and other attendance and other assistance, as the Company shall think fit and to form, subscribe to or otherwise aid benevolent, religious, scientific, national, social public or other institutions or objects, or, any exhibitions which shall have any moral or other claims to support or aid by the Company by reason of the locality of its operation or otherwise.

23. To enter into any agreement with any Government or authorities. Municipal, Local or otherwise that may seem conducive to the Company's activities or any of them and to obtain from any such Government or authority any rights, privileges and concessions which the Company may think it desirable or expedient to obtain and to carry out exercise and comply with any such arrangement rights, privileges and concessions.
24. To amalgamate with any other Company whose objects are or include objects similar to those of this Company whether by sale or purchase (for fully or partly paid up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other Company as aforesaid with or without winding up or by sale or purchase (for fully or partly paid up shares or otherwise) of all or a controlling interest in the shares or stock of this or any other company as aforesaid or in any other manner as permissible under the Companies Act, 2013 the Monopolies and Restrictive Trade Practices Act, 1969 and such other legislation.
25. To enter into any partnership or joint venture any arrangement for sharing profits and losses, Union of Interest, joint ventures, reciprocal concession or otherwise with any person or persons, firm or concern or corporation carrying on or engaged in or about to carry on or engage in any business or enterprise which this Company is authorised to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit or to be expedient for the purpose of this Company and to take or otherwise acquire and hold shares or stock in or securities of and to subsidize or otherwise assist any such Company and to sell, hold, re-issue with or without guarantee or otherwise deal with such shares, stock or securities.
26. To pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the Company or which the Company shall consider to be preliminary including therein the cost of advertising, commissions for underwriting, professional and legal charges, brokerage, printing and stationery and expenses attendant upon the formation of agencies and local boards.
27. To borrow or raise or secure the payment of money by mortgage or by the issue of debentures or debenture stock, perpetual or otherwise or in such other manner as the Company shall think fit and for the purposes aforesaid to charge all or any of the Company's property or assets present and future, including its uncalled capital and collaterally or further to secure any securities of the Company by a Trust Deed or other assurance and to redeem, purchase or pay off any such security subject to the provisions of Section 58A and directives of Reserve Bank of India.

28. To lend money to such persons and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to give any guarantee or indemnity as may seem expedient but not to do any banking business as described in Banking Regulation Act, 1949.
29. To invest and deal with the moneys of the Company not immediately required in shares, stock, bonds, debentures, obligations or other securities of any company or association or in Government securities or in deposit with Banks or in any other investments or commodities or in any other manner as may from time to time be determined.
30. To promote any company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
31. From time to time to subscribe, contribute or otherwise to assist or guarantee money for any national, charitable, benevolent or public, objects of public character or to social, cultural or economic organisations, or for any social purposes the support of which will in the opinion of the Company, tend to increase its repute or popularity among its employees, its customers or the public.
32. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical, research and experiments, to undertake and carry on scientific and technical researches, experiments and test of all kinds, to promote studies and researches, both scientific and technical, investigations and inventions, by providing, subsidising and endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the remunerations of scientific or technical professors or teachers and by providing or contributing to the award of scholarships, prizes, grants to students and or employees or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, test and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on.
33. To insure any of the properties, undertakings, contracts guarantees or obligations of the Company of every nature and kind in any manner whatsoever.
34. To create any depreciation fund, reserve fund, sinking fund, insurance fund whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interest of the Company.

35. To establish and maintain local registers agencies and branches, places of business and procure the Company to be registered, or recognised and carry on business in any part of the world.
36. To adopt such means of making known the business of the Company as may seem expedient or convenient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art of interest, by publication of books and periodicals and by granting prizes, awards and donations.
37. To undertake and execute any trusts the undertaking whereof may seem desirable or expedient and either gratuitously or otherwise.
38. Upon any issue of shares, debentures or other securities of the Company, to employ brokers, commission agents and underwriters and to provide the remuneration of such persons for their service by payment in cash, or by the issue of shares, debentures or other securities of the Company or by the granting of options to take the same or in any other manner allowed by law.
39. To refer and/or to agree to refer any claim, demand, dispute by or against the Company, or in which the Company is interested or concerned and whether between the Company and the members or his or their representatives or between the Company and third parties, to arbitration in India or at any place outside India, and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
40. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any wise connected with any particular trade or business or with scientific research, trade, industry or commerce generally and particularly with the business and activities of the Company including any association, institution, or fund for the protection of the interests of masters, owners, and employers against loss by bad debts, accidents, or otherwise.
41. To dedicate, present or otherwise dispose of, either voluntarily or for value of any property of the Company deemed to be of national, public or local interest, to any national trust, public body, museum, corporation or authority or any trustees for or on behalf of any of the same or of the public.
42. To aid pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement of industrial or labour problems or troubles or the promotion of industry or trade or social economical justice.
43. To establish, maintain and conduct training schools, courses and programmes in connection with the sale, installation, use,

maintenance, improvement or repair of machine apparatus, appliances or products and of articles, required in the use thereof or used in connection therewith by the Company.

44. To do needful for the promotion and growth of the national economy through increased productivity, effective utilisation of material and manpower resources and continued application of modern scientific and managerial techniques in keeping with the national aspirations; and the Company shall be mindful of its social and moral responsibilities to the consumers, employees, shareholders, society and the local community.
45. To do the above things in any part of the world and either as principals, agents, trustees or otherwise and either alone or in conjunction with others and by or through agents, sub-contractors, trustees or otherwise.
46. To distribute any of the company's property among the members in specie or kind as permissible under the provisions of the Companies Act, 2013 in the event of winding up.
47. To place to reserve or to distribute as bonus shares among the members or otherwise to apply as the company may from time to time think fit, any moneys of the company including moneys received by way of premiums on shares or debentures issued at a premium by the company and any moneys received arising from the sale by the company of forfeited shares as permissible under the Companies Act, 2013.
48. To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company and to obtain and justify public confidence and to avert or minimise financial or other disturbances which might affect the company.
49. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift of the public in any rural area and to incur an expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generally of the foregoing, "programme or rural development" shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area which is likely to promote and assist rural development and that the words "rural area" shall include such areas as may be regarded as rural areas under Section 35CC of the Income Tax Act, 1961, or any other law relating to rural development for the time being in force or as may be regarded as rural areas, in order to implement, any of the above mentioned objects or purposes, transfer without consideration or of such fair or concessional value and subject to

the provisions of the companies Act, 2013 divest ownership of any property of the company to or in favour of any public or local body or authority or central or state government or any public institutions or trusts or funds.

50. To undertake, carry out promote and sponsor or assist any activity for the promotion and growth of national country and for discharging what is considered to the social and moral responsibilities of the company to the public or any section of the publicity also any activity which is likely to promote national welfare or social, economic or moral growth of the public or any section of the public and in such manner and by such means as the Company may think fit, and the Company may without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publishing of any books, literature, newspapers, etc. or for organising, lectures or seminars likely to advance these objects or for giving merit awards, for scholarships, loans or any other assistance, to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for establishing conducting or assisting any institutions; funds, trusts, etc. having any one of the aforesaid objects as one of its objects by giving donations or otherwise in any other manner, and the Company may at its discretion, in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value and subject to the provisions of the Companies Act, 2013 divest the ownership of any property of the Company to or in favour of any public or local body or authority or central or state government or any public institution or trusts or funds.
51. To carry on the business of builders, engineers and contractors in all branches of construction and of constructing buildings and selling buildings on cash or otherwise or on ownership or co-operative basis or hire purchase basis or any other basis or system.
52. To purchase, take on lease or in exchange or otherwise acquire any lands with or without buildings or structures and any estate or interest and any rights connected with any such lands and/or buildings and structures and to develop, turn to account, lease, transfer, in whole or in part or dispose of in any manner the same as may seem expedient and in particular by laying out and preparing the same for building purposes and/or with a view to form a colony or society with all kinds of sanitary, water, roads and lights, conveniences for residential, commercial ad/or public utilities and by constructing reconstructing, altering, pulling down, decorating, maintaining, furnishing, filling up and improving, building, offices, flats, houses, factories, ware houses, shops, schools, colleges, mills, roads, drains, wells and by painting, paving, drawing, farming, cultivating and letting the same on or

building agreement and by advancing money and entering into contracts and arrangements with builders, tenants and others.

53. To carry on the business of plasticising, moulding, injecting, extruding plastics or any other materials of any size or shape and the manufacture and/or process, sell, buy, import and export plastic both thermostatic and thermoplastic in particular bakelite, urea, nylon in power, sheet or moulded from or otherwise.
54. To manufacture, prepare for market, refine and otherwise manipulate and deal in and turn to account all materials and commodities grown or produced or purchased by the Company and all refuse and by-products derived therefrom.
55. To explore, prospect, take on lease or on royalty basis or otherwise acquire mines, mining rights and lands or any interest therein and to quarry, mine, dress, reduce, draw, extract, calcine, smelt, refine, manufacture, process and otherwise acquire, buy, sell or otherwise dispose of and deal in all types of qualities and descriptions of ores, metal and mineral substances and to carry on any other metallurgical operations.
56. To carry on the trades or business of manufacturers of and dealers in, explosives, ammunition, firewells and other explosive products and accessories of all kinds and of whatsoever composition and whether for military, spating, mining or industrial purposes or for petrochemical display or any purpose.
57. To cultivate, grow, produce and deal in any vegetable products and to carry on all or any of the business of foremen, dairymen, mill contractors, dairy foremen, millers, surveyors and vendors of milk, cream, cheese, butter, poultry and provisions of all kinds, growers of and dealers in corn, hay and straw, seedsmen and to buy, sell, trade in any goods which is usually traded in any of the above business.
58. To engage in the business of engineering, constructing and construction, including the design, manufacture, construction, erection, alteration, repair and installation of plants, buildings, structures, ways, works, systems and mechanical, electrical and electronic machinery, equipment apparatus and devices.
59. To purchase, manufacture, construct, erect, fabricate, build press, stamp, draw, spin, furnish, equip utilise, procure, refine, mine or otherwise acquire invest in, own, hold use, animals and agricultural products and purchase, manufacture, produce, or otherwise, acquire, invest in, own, hold use, sell, assign, transfer or otherwise dispose of, trade in and deal with any and all articles or things manufactured, produced, resulting or derived in metals and source materials, ingredient, mixtures, derivatives, and compounds thereof, and any all kinds of products of which any of the forgoing

constitutes an ingredient or in the production of which any of the foregoing constitutes an ingredient or in the production of which any of the foregoing is used including but not limited to mechanical and electrical machinery, apparatus, equipment, implement, devices, fixtures, supplies and accessories and casting and forgings.

60. To purchase, breed, raise, produce or otherwise acquire, invest in, own, hold, use, sell, assign, transfer or otherwise dispose of, trade in and deal with any and all kinds of animals and agricultural products and purchase, manufacture, produce or otherwise acquire, invest in, own, hold, use, sell, assign, transfer, or otherwise dispose of, trade in and deal with any and all articles or things manufactured, produced, resulting or derived in whole or in part from animals or agricultural products, of any kind, whether to be used as food or in commerce manufacture, the sciences, the arts or otherwise.
61. To manufacture or otherwise acquire and deal in containers and packing materials of any kind including those made of glass, earthenware, metal, cardboard and plastic materials.
62. To carry on the business of manufacturers, exporters and importers, commission agents, tradesmen and dealers in dyes, intermediates and dye-stuffs, chemicals of all types including agricultural laboratory, photographic, pharmaceutical and industrial chemicals, oils of all kinds including vegetable and natural essential oils tanning and tanning extracts, paint and paint raw materials, solvents, perfumes, acids, alkalies, plastic and plastic materials of all kinds including polythene and polyvinylchloride (PVC) and its allied products and substances whether manufactured or not.
63. To carry on business as timber merchants, saw mill proprietor and timber growers and to buy, sell, grow, prepare for market, manipulate, import for, export and deal in timber and wood of all kinds and to manufacture and deal in veneers, veneer products, veneer for chests, packing cases and commercial boards, decorative veneers, laminated boards, block boards, composite boards, compressed boards, pressed boards, hard board, ship boards, bent wood, moulded wood and articles of all kinds in the manufacture of which timber or wood is used.
64. To carry on the business of iron foundries, civil and mechanical engineers, consulting engineers, project engineers, technical consultants, and manufacturers of agricultural, industrial and other machinery and tool kits, machine tool makers, brass foundries, metal workers, boiler makers, makers of locomotives and engineers of every description, millwrights, machinists, iron and steel converters, smiths, wood workers, painters, chemists, metallurgists, electrical engineers, water supply engineers, gas makers, farmers, printers, carriers and to buy, sell, design, specify,

manufacture, fabricate, export, import, repair, convert, alter, let on hire and deal in machinery, implement plants, tools, tackles, instruments, rolling stock and hardware of all kinds, general fittings, accessories and appliances of all description made of metal, alloy glass or any other material and any parts of such accessories or fittings and generally to carry on business as merchants, importers and exporters and to transact and carry on all kinds of agency business.

65. To refine, treat and render merchantable and fit for use natural deposits of salt, brine, nitron, soda, kieselguhr nitrates and other chemical substances of all kinds obtained as aforesaid ad to manufacture therefrom by any electrolytic, metallurgic or other forms of plants or process of every kind of chemical and other products and byproducts.
66. To carry on the business of chemical, mineral and mining engineers, analysis and analysers and metal, minerals, finished products and consultants and prospectors and drawers and of metallizing by process known as vacuum metallizing of plastic, metal, glass, paper, boards, ceramics and other materials.
67. To carry on business as manufacturers, importers and exporters of and dealers in plastic, bakelite, celluloids and other similar materials and goods articles and products of every kind and description, manufactured wholly or partly out of the chemical and allied substances, refuse and bye products of the Company.
68. To carry on the business of manufacturers, exporters and importers, commission agents, tradesmen and dealers in all kinds of fertilizers including synthetic and other fertilizers, manure, mixtures, dips, sprays, vermiculites, pesticides, insecticides, medicines and medicines of all kinds for agriculture, horticulture or other purposes and remedies for animals and also to deal in agricultural implements like pumps, sprays, machines, tractors and allied articles.
69. To carry on the business of extracting oil either by crushing or by chemical or any other processes from copra, cottonseed, linseed, castorseed, groundnuts or any other nut or seed or other oil-bearing substances whatsoever.
70. To carry on the business of tin makers, tin manufacturers, tin converters, colliery proprietors, coke manufacturers, miners, smelters, engineers, tine plate makers and iron founders in all their respective branches.
71. To carry on the business of manufacturers of and dealers in all kinds of apparatus, bottles, containers, caps, stoppers, jars, brushes, boxes and cases, wholly of card wood, metal, plastic or

other substances, tins, cartoons, compact cases, tools, utensils, filling and packing the articles and products of the Company.

72. To carry on all or any of the business of soap and candle makers, tallow merchants, oil-merchants, and manufacturers of and dealers in other preparations or compounds, perfumery and proprietary, art, articles and materials and derivatives and other similar articles of every description.
73. To promote, help, encourage, and/or undertake cultivation, production and collection of flowers, herbs, roots, leaves, seeds, woods, resins and other substances, suitable for the manufacturers of essential oils, aromatic, chemical and perfumery compounds.
74. To manufacture, produce, refine, prepare for market, distil, treat, cure, submit to any process, purchase, sell and otherwise trade or deal in, export and import and dispose of and turn to account vegetables, oils, essential oils, chemicals including aromatic, chemicals and perfumery compounds, gum, molasses, syrups, alcohol, spirits, balts and other gums and residual and other produce or products and by products thereof.
75. To carry on all kinds of agency business and as buying and selling agents of all articles, things commodities and products.
76. To carry on business as manufacturers, refiners, importers and exporters of and dealers and merchants in copra, cotton seeds, linseed, castorseed, groundnuts or any other nut or oil bearing substances whatsoever and oils, cakes manufactured therefrom hydrogenated oils, oil cakes, grains and flour, as makers and manufacturers of cattle food, poultry foods and foods for animals and birds and feeding and fattening preparations of every description, as makers and manufacturers of manures and fertilizers of every description.
77. To manufacture and deal in hydrogenated oils, vegetable oils, vegetable ghee substitutes, vegetable products and butter substitutes, glycerine, lubricating oils, and oil preparations and products including by products of whatsoever description and kind and to carry on the business of manufacturers and dealers in all kinds of oils, oil seeds and oil buyers, sellers and dealers of oil- seeds and oil products including by products.
78. To carry on the business of manufacturers, producers, processors, buyers, sellers, importers, exporters and or otherwise dealers in pharmaceuticals, drugs, medicines, medicine preparations, tabulating formulations, injections and other pharmaceutical products.
79. To construct, execute, carry out, equip, improve, alter, develop decorate, maintain, furnish, administer, operate, manage own or

control on toll basis or otherwise public and private works, conveniences and utilities and private works, conveniences and utilities of all kinds including railways, ropeways, roads, toll roads bridges, toll bridges, docks, harbours, canals, tunnels, toll tunnels, reservoirs, marine-works, powerhouses, irrigations, reclamations, improvements, sewage, drainage, sanitation, water works, waste gas, telephonic, telegraphic and power supply works, hotels, shops water, sewage and effluent treatment plants, hydraulic works, and all other works of convenience and public utility.

80. To carry on the business of builders and contractors for construction and interconnected work of any kind including manufacture of various materials and components.
81. To carry on the business of construction, operations and management of port and port related facilities by itself or in association with one or more parties within the company or in a separate entity.
82. To carry on any activity connected with trade, business, manufacture venture or commercial operation in the Union of India or any other part of the World, in different kinds of merchandise, commodities, goods, wares, products, articles and things as to purchase or otherwise and to acquire, exchange and repurchase and to sell and resell or otherwise dispose of or sell.
83. To carry on the business and professions of providing services of all type covering all branches and disciplines of engineering and Engagement such as organisational studies, systems, analysis, production, materials, marketing, personnel and administration, industrial, engineering, Corporate/legal affairs, taxation, administration, secretarial, accounting, information system and other allied areas, to conduct market research, operations research, to advise, assist and suggest ways and means of improving efficiency by operation of new and improved techniques of production, procurement, administration, recruitment and sales so as to be obtain optimum utilisation of resources, men, material and money and to undertake the preparation of project reports, detailed financial and project engineering studies, execution of turnkey projects and for planing and promoting new industries.
84. To carry on the business as transporters and carriers of goods, passengers and luggages of all kinds and description in any part of India and elsewhere on land, water and air or by any mode of transport, by itself or through other agencies or in association with others or in a separate entity and further to carry on the business of clearing and forwarding agents, warehouse keepers, maintaining of cold storages and contractors for loading and unloading of goods, luggages and other moveables.

85. To carry on the business of setting up facilities for generation/ distribution of all forms of energy, whether from conventional sources such as thermal, hydel, nuclear or from non-conventional sources such as tide, wind, solar, geo-thermal etc. including operation/maintenance of facilities for generation and distribution of all forms of energy.
86. To produce, manufacture, buy, sell, import, export, stock, distribute and deal in all kinds of pharmaceutical products including bulk drugs and formulation chemicals, medicinal preparation, intravenous fluids, infusion and transfusion solutions, vitamin and non vitamin tablets, capsules, liquids and also medical equipments/instruments such as disposable plastic bottles, surgical sets, infusion and transfusion sets, disposable syringes, diagnostic kits.
87. To carry on either as manufacturers, processors, traders, dealers, exporters, importers, consignees, consignors, principals, warehousing agents, commission agents, owners, agents, conductors, loan licensors, loan licensees, repackers, or factors, and either wholesale or retail, of chemicals, bulk drugs, chemical intermediaries, and other pharmaceutical and veterinary products including allopathic, ayurvedic, homeopathic and/or Unani or Combinations thereof, patent medicines, scientific, chemical, organic, inorganic, biological, immunological, and therapeutic and surgical preparations, antibiotics, herbal and veterinary medicines, surgical equipments.
88. To establish, erect, construct, purchase, self, manage, run upgrade and/or modernize hospitals, nursing homes, health centres research and/or diagnostic centres, laboratories in and out of India. To install, develop, invent, import, export, buy, sell, manufacture, assemble all equipments, tools etc. in the said hospitals or otherwise in any centre or hospitals. And to act and work as consultants in medical profession in India or in any part of the world.
89. To acquire by purchase, lease, exchange, hire or otherwise, land and property of any tenure or any interest in the same including transferable development rights and to sell, dispose of, turn to account any land, property or transferable development rights so acquired by laying out and preparing the same for building purposes and erect and construct houses, buildings or works of every description on any land of the Company, or upon any other lands, property, and to pull down, rebuild, enlarge, alter, improve, and equip existing houses, buildings or works thereon, to convert and to lay out roads, squares, gardens and other conveniences and to deal with and improve the property of the Company or any other property.

90. To sell, lease, let, mortgage or otherwise dispose off and/or deal in the land, houses, buildings and other properties of the Company or of others.
91. To act as contractors for any person, or governmental authorities for the construction of buildings of all description, roads, bridges, dams, tanks, drains, culverts, channels, sewages or other works of public utilities and conveniences.
92. To make investments in the shares and securities of companies engaged in the business as builders, contractors, developers and/or manufacturers and dealers in building materials, equipments and components.
93. To carry on the business of manufacturers, processors, importers, exporters and/or dealers in chemical preparations required by different industries such as sugar tanning, textiles, metallurgical and process industries, proofing, materials, disinfectants, oils, cotton, detergents, wetting out agents, soap, tallow, gums, varnishes, synthetics, resins, catalytic agents, petro-chemicals and other petroleum products and articles and compounds.
4. 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.
5. The share capital of the company is Rs. 5,000,000 rupees, divided into, 5,00,000 Equity Shares of Rs. 10 Rupees each.

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We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this **MEMORANDUM OF ASSOCIATION**, and we respectively agree to take the number of shares in the capital of the company set against our respective names:

Sr. No.	SUBSCRIBER DETAILS			
	NAME, ADDRESS, DESCRIPTION AND OCCUPATION	DIN/PAN/PASSPORT NUMBER	NO. OF SHARES TAKEN	SIGNATURE OF SUBSCRIBER
1.	For and on behalf of AARTI INDUSTRIES LIMITED (CIN : L24110GJ1984PLC007301) having its Registered Office at Plot No. 801/23, G.I.D.C. Estate Phase III, Vapi - 396195 through its Company Secretary, Raj Kumar Sarraf while its Board Resolution Dated:- 01.10.2019 Raj Kumar Sarraf S/O Prem Chand Sarraf residing 2603, Spring Hill, Off G B Road, Hiranandani Estate Near Hiranandani School Thane 400607 Occupation : Service	AQSPS1507Q	249994	Sd/-
2.	CHANDRAKANT VALLABHAJI GOGRI (Nominee of Aarti Industries Limited having its Registered Office at Plot No. 801/23, G.I.D.C. Estate Phase III, Vapi 396195) S/O. Vallabhaji Ramji Gogri residing 1801, Richmond Tower, Cliff Avenue, Hiranandani Garden, Near Hiranandani School, Powai Mumbai Maharashtra India 400076 Occupation : Business	00005048	1	Sd/-
3.	RAJENDRA VALLABHAJI GOGRI (Nominee of Aarti Industries Limited having its Registered Office at Plot No. 801/23, G.I.D.C. Estate Phase III, Vapi 396195) S/O. Vallabhaji Ramji Gogri residing 2402, Richmond Tower, Cliff Avenue, Hiranandani Garden, Near Forest Club, Hiranandani Gardens, Powai Mumbai Maharashtra India 400076 Occupation : Business	00061003	1	Sd/-
4.	RASHESH CHANDRAKANT GOGRI (Nominee of Aarti Industries Limited having its Registered Office at Plot No. 801/23, G.I.D.C. Estate Phase III, Vapi 396195) S/O Chandrakant Vallabhaji Gogri residing 1802 Richmond Cliff Avenue Near Hiranandani School	00066291	1	Sd/-

	Hiranandani Gardens, Powai, IIT, Mumbai Maharashtra India 400076 Occupation : Business			
5.	HETAL GOGRI GALA (Nominee of Aarti Industries Limited having its Registered Office at Plot No. 801/23, G.I.D.C. Estate Phase III, Vapi 396195) D/O. Chandrakant Vallabhji Gogri residing 552-B, Gopal Sadan, Block No. 801 8 th Floor, Jamshed Rodad, Matunga (East) Mumbai Maharashtra India 400019 Occupation : Business	00005499	1	Sd/-
6.	RENIL RAJENDRA GOGRI (Nominee Of Aarti Industries Limited having Its Registered Office At Plot No 801/23, GIDC Estate Phase III, Vapi 396195) S/o. Rajendra Vallabhaji Gogri residing 2402 Richmond, Cliff Avenue, Near Forest Club Hiranandani Gardens, Powai Mumbai 400076 Occupation : Business	01582147	1	Sd/-
7.	MIRIK RAJENDRA GOGRI (Nominee of Aarti Industries Limited having its Registered Office at Plot No. 801/23, G.I.D.C. Estate Phase III, Vapi 396195) S/O. Rajendra Vallabhaji Gogri residing 2401 Richmond, Cliff Avenue, Near Forest Club Hiranandani Gardens, Powai Mumbai 400076 Occupation : Business	02736634	1	Sd/-
TOTAL SHARES TAKEN			250000	

NAME, ADDRESS AND DESCRIPTION	MEMBERSHIP NUMBER	SIGNATURE
FCS MANISHA RUSHIKESH WAKCHAURE W/o RUSHIKESH WAKCHAURE F-1203, Mangeshi Dazzle III, New Thakurli Road, Opp Hari Dashan Residency, Kanchangaon, Dombivli (E) 421201 Occupation : Practising Company Secretary	10092	Sd/-

DATED: 22/11/2019.

PLACE: MUMBAI.

TABLE F
THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
***AARTI PHARMALABS LIMITED**

I. INTERPRETATION

1. In these regulations –

- a. "Company" means 'AARTI PHARMALABS LIMITED'
- b. "Act" means the Companies Act, 2013, and any statutory modification thereof.
- c. "Seal" means the Common Seal of the Company.
- d. "Articles" means these articles of association of the Company or as altered from time to time.
- e. "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.

II. SHARE CAPITAL AND VARIATION OF RIGHTS

- 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
- 2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, --
 - (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders

Footnote:

***The Name Clause of the Company is changed vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on August 13, 2021.**

3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.

4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

LIEN

9. (i) The company shall have a first and paramount lien –

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company: Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made –

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board –

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall

otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

TRANSFER OF SHARES

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

20. The Board may, subject to the right of appeal conferred by section 58 decline to register –

- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.

21. The Board may decline to recognise any instrument of transfer unless –

- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

TRANSMISSION OF SHARES

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either –

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

27. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

28. The notice aforesaid shall –

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

29. if the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
31. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
32. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
33. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
35. Subject to the provisions of section 61, the company may, by ordinary resolution, --

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

36. Where shares are converted into stock, --

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

37. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, --

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

CAPITALISATION OF PROFITS

38. (i) The company in general meeting may, upon the recommendation of the Board, resolve –

- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the, profit and loss account, or otherwise available for distribution; and

- (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
 - (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards –
 - (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
 - (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
 - (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall –
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power –
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

40. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETINGS

41. All general meetings other than annual general meeting shall be called extraordinary general meeting.
42. i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS

43. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

ADJOURNMENT OF MEETING

47. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

48. Subject to any rights or restrictions for the time being attached to any class or classes of shares, --

(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

50. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid

54. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the

company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105
57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

58. The First Directors of Company shall be :

1. Chetan Bipin Gandhi (DIN : 06843850)
2. Ajay Kumar Gupta (DIN : 08619902)
3. Shyam Shankarrao Dhekekar (DIN : 08620002)

The number of Directors shall be in accordance to the provisions mentioned in the Act.

59. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them --

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

60. The Board may pay all expenses incurred in getting up and registering the company.

61. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

62. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise

executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine

63. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

64. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

PROCEEDINGS OF THE BOARD

65. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

66. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

67. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

68. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

69. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

70. (i) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

71. (i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

72. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

73. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

**CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR
CHIEF FINANCIAL OFFICER**

74. Subject to the provisions of the Act, --

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer

75. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

THE SEAL

76. (i) The Board shall provide for the safe custody of the seal.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the

Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

DIVIDENDS AND RESERVE

77. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
78. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
79. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve
80. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
81. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
82. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

83. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

84. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

85. No dividend shall bear interest against the company.

ACCOUNTS

86. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

WINDING UP

87. Subject to the provisions of Chapter XX of the Act and rules made thereunder --

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

88. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

OTHERS

89. (1) The Authorised Share Capital of the Company shall be such amounts and be divided into such shares as may from time to time be provided in Clause V of the Memorandum of Association with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf with the powers to divide the share capital whether original, increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions in such a manner as may for the time being be provided by the Regulations of the Company and allowed by law.

(2) Subject to Section 175 of the Act, a resolution in writing signed by the Director except a resolution which the Act specifically required it to be passed at a Board Meeting shall be effective for all purposes as a resolution passed at a meeting of Directors duly called, held and constituted.

(3) Without derogating from the powers vested in the Board of Directors under these Articles, the Board shall exercise the powers prescribed under Section 179 read with rule 8 of Companies (Meeting of Board & its Powers) Rules, 2014 only by means of resolutions passed at meetings of the Board.

(4) Subject to the provisions of the Act and these Articles, the Directors may from time to time exercise all the powers of the Company to borrow moneys and secure the payment of such sum or sums borrowed in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of bonds, perpetual or redeemable debentures or debenture stock, or any mortgage or charge or other security on the undertaking or the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

(5) Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its articles, then and in that case this regulation hereto authorises and empowers the Company to have such rights, privileges or authority and to carry such transactions as have been permitted by the Act, without there being any specific regulation in that provided.

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We, the several persons, whose names, addresses and descriptions are hereunder subscribed, are desirous of being formed into a Company in accordance with and in pursuance of the provisions of these **ARTICLES 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.	SUBSCRIBER DETAILS			
	NAME, ADDRESS, DESCRIPTION AND OCCUPATION	DIN/PAN/PASSPORT NUMBER	PLACE	SIGNATURE OF SUBSCRIBER
1.	For and on behalf of AARTI INDUSTRIES LIMITED (CIN : L24110GJ1984PLC007301) having its Registered Office at Plot No. 801/23, G.I.D.C. Estate Phase III, Vapi - 396195 through its Company Secretary, Raj Kumar Sarraf while its Board Resolution Dated:- 01.10.2019 Raj Kumar Sarraf S/O Premchand Sarraf residing 2603, Spring Hill, Off G B Road, Hiranandani Estate Near Hiranandani School Thane 400607 Occupation : Service	AQSPS1507Q	Mumbai	Sd/-
2.	CHANDRAKANT VALLABHAJI GOGRI (Nominee of Aarti Industries Limited having its Registered Office at Plot No. 801/23, G.I.D.C. Estate Phase III, Vapi 396195) S/O. Vallabhaji Ramji Gogri residing 1801, Richmond Tower, Cliff Avenue, Hiranandani Garden, Near Hiranandani School, Powai Mumbai Maharashtra India 400076 Occupation : Business	00005048	Mumbai	Sd/-
3.	RAJENDRA VALLABHAJI GOGRI (Nominee of Aarti Industries Limited having its Registered Office at Plot No. 801/23, G.I.D.C. Estate Phase III, Vapi 396195) S/O. Vallabhaji Ramji Gogri residing 2402 Richmond, Cliff Avenue, Near Forest Club Hiranandani Gardens, Po Wai Mumbai 400076 Occupation : Business	00061003	Mumbai	Sd/-

4.	RASHESH CHANDRAKANT GOGRI (Nominee Of Aarti Industries Limited Having Its Registered Office At Plot No 801/23, Gidc Estate Phase Iii, Vapi 396195) S/O Chandrakant Vallabhaji Gogri Residing 1802 Richmond Cliff Avenue Near Hiranandani School Hiranandani Gardens, Powai IIT,Mumbai Maharashtra India 400076 Occupation : Business	00066291	Mumbai	Sd/-
5.	HETAL GOGRI GALA (Nominee of Aarti Industries Limited having its Registered Office at Plot No. 801/23, G.I.D.C. Estate Phase III, Vapi 396195) D/O. Chandrakant Vallabhji Gogri residing 552-B, Gopal Sadan, Block No. 801 8 th Floor, Jamshed Rodad, Matunga (East) Mumbai Maharashtra India 400019 Occupation : Business	00005499	Mumbai	Sd/-
6.	RENIL RAJENDRA GOGRI (Nominee of Aarti Industries Limited having its Registered Office at Plot No. 801/23, G.I.D.C. Estate Phase III, Vapi 396195) S/O. Rajendra vallabhaji gogri Residing 2402 Richmond, Cliff Avenue, Near Forest Club HiranandaniGardens, Powai Mumbai 400076 Occupation : Business	01582147	Mumbai	Sd/-
7.	MIRIK RAJENDRA GOGRI (Nominee of Aarti Industries Limited having its Registered Office at Plot No. 801/23, G.I.D.C. Estate Phase III, Vapi 396195) S/O. Rajendra vallabhaji gogri Residing 2401 Richmond, Cliff Avenue, Near Forest Club HiranandaniGardens, Powai Mumbai 400076 Occupation : Business	02736634	Mumbai	Sd/-

Signed Before Me

NAME, ADDRESS AND DESCRIPTION	MEMBERSHIP NUMBER	PLACE	SIGNATURE
ACS MANISHA RUSHIKESH WAKCHAURE W/o RUSHIKESH WAKCHAURE F-1203, Mangeshi Dazzle III, New Thakurli Road, Dombivli (E) 421201 Occupation: Practising CS	10092	Mumbai	Sd/-

DATED: 22/11/2019

PLACE: MUMBAI