



Memorandum

and

Articles of Association

of

Akums Drugs and Pharmaceuticals Limited



प्रारूप एक
Form 1

निगमन का प्रमाण पत्र
Certificate of Incorporation

सं०..... U24239DL2004PLC125888 1926

No. 2004 . 2005

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज.....
एकम्स ड्रग्स एंड फार्मास्यूटिकल्स
लिमिटेड

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that.....
AXIMS DRUGS & PHARMACEUTICALS
LIMITED

is this day Incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the
Company is Limited.

मेरे हस्ताक्षर से आज ता०..... 30 अप्रैल, 1926 को दिया गया।

Given under my hand at..... NEW DELHI..... this..... NINETEENTH

day of APRIL TWO THOUSAND AND FOUR



[Handwritten Signature]
निम्न कर्तव्य

महशुम्क
कम्पनी रजिस्ट्रार
Registrar of Companies
रा. रा. क्षेत्र दिल्ली एवं हरियाणा
N.C.T. OF DELHI & HARYANA



प्रमाणित प्रतिलिपि

[Handwritten Signature]
निम्न कर्तव्य
कम्पनी रजिस्ट्रार
रा. रा. क्षेत्र दिल्ली एवं हरियाणा

COMPANY NO. ...55-1250000.....



सत्यमेव जयते

Certificate for Commencement of Business

व्यापार प्रारम्भ करने का प्रमाण-पत्र

Pursuant to section 149(3) of the Companies Act. 1956

कम्पनी अधिनियम 1956 की धारा 149 (3) के अनुसरण में

I hereby certify that the AXUMS DRUGS & PHARMACEUTICALS LIMITED

में एतद् द्वारा प्रमाणित करता हूँ कि एक्सम ड्रग्स एंड फार्मास्यूटिकल्स

which was incorporated under the Companies Act. 1956 on

जो कि कम्पनी अधिनियम, 1956 के अन्तर्गत पंजीकृत की गई थी दिनांक 30 अप्रैल 1956
the 19 day of April FOUR 20

and which has filed duly verified declaration in the

और जिस ने कि यथावत् निर्धारित प्रपत्र में सत्यापित घोषणा पत्र प्रस्तुत

prescribed form that the conditions of section

कर दिया है कि उस ने धारा 149 (2) (क) से (ग)

149 (2) (a) to (c) of the said Act. have been complied with is entitled

को सभी शर्तों को अनुपालन कर दिया है, अतः व्यापार आरम्भ करने का

to commence business

अधिकारी है।

Given under my hand at NEW DELHI

मेरे हस्ताक्षर से आज दिनांक 23 मैसूर 1956

this 13 day of MAY

TWO THOUSAND AND FOUR

को जारी किया गया।



Asst.

V P KATKAR

कम्पनी रजिस्ट्रार

Registrar of Companies

रा. रा. क्षेत्र दिल्ली एवं हरियाणा

N.C.T. OF DELHI & HARYANA



अधिकारी

17-12-13

अधिकारी/सहायक कम्पनी रजिस्ट्रार
रा. रा. क्षेत्र दिल्ली एवं हरियाणा

(THE COMPANIESACT, 2013)

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

AKUMS DRUGS AND PHARMACEUTICALS LIMITED

- I.** The Name of the Company is AKUMS DRUGS AND PHARMACEUTICALS LIMITED.
- II.** The Registered Office at the Company will be situated in the National Capital Territory of Delhi.
- III.** *The objects for which the Company is established are:-

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

1. To carry on the business as manufacturers, producers, processors, makers, fabricators, processors, growers, refiners, buyers, sellers, importers, exporters, distributors, inventors, converters, traders, retailers, wholesalers, suppliers, chemists, druggists, indenters, packers, movers, preservers, stockists, agents, sub-agents, traders, merchants, distributors, jobbers, brokers, or otherwise deal either in whole or in any other way in all or any kind of pharmaceuticals and drugs, all types and categories as allopathic, ayurvedic, herbal, homeopathic, yunani, arabic, etc., including medical and chemical preparations and compounds, including basic chemicals, active pharmaceutical ingredients, formulations, patent proprietary and generic medicines, formula and preparations of every kind, class and description, basic drugs, salts and powders, medical related chemicals, enzymes, preservatives, minerals, colours, essences, excipients, acids, alkalis and gases of all sorts and description, surgical instruments, dressings and products, medical products, toilet preparation, oils, soaps, perfumes, detergents, essences, dyes, colours, herbals, ingredients and extractions of plants and plant products and other extracts of all sorts and descriptions, whether of animal, vegetable, mineral or synthetic origin, all form of powder, paste, liquid, semi-liquid, gas or solid, and all other kinds of medical related chemicals and their by products, intermediates, derivatives, formulations, compounds, and to carry on the business of chemists, druggists, laboratories and research centers.
2. To carry on the business as manufacturers, producers, processors, makers, fabricators, processors, growers, refiners, buyers, sellers, importers, exporters, distributors, inventors, converters, traders, retailers, wholesalers, suppliers, indenters, packers, movers, preservers, stockists, agents, sub-agents, traders, merchants, distributors, jobbers, brokers, or otherwise deal in nutritious healthcare, baby care, mother care products, tonics, proteins, dietetic products and glucose.
3. To carry on the business in India or elsewhere to produce, manufacture, process, prepare, protect, promote, amalgamate, market, sponsor, convert, commercialize, cure, clean, can, bottle, pack, repack, disinfect, develop, formulate, extract, discover, derive, invent, export, import, buy, sell, finish, brand, manipulate, mix, modify, procure, refine, store, supply, transport or otherwise to act as agent, broker, sales promoter, distributor, stockist, franchiser, consultant, representative, turn key contractor, collaborator, liaison, middle men, exporter, job worker, patent owner, trademark owner, or otherwise to deal in all branches of cosmetics and toiletries, their derivatives, by product, residue, consumable and ingredients including hair, skin, nail and other beauty preparations, deodorant, aerosol, pump, spray product, baby product, all kind of perfumery and other components, talcum powder, powder compacts, kumkum, turmeric cream, kajals essences, scents, perfumes and toilets waters, air purifier, mouth washer, tooth pastes, tooth tonics, mouth freshener, nail polishes and other polishes, diluters, removers, lipsticks, bindis, glasses, lip colour, eye shadow, hair oils, face foundation, shaving cream, shaving gel, razors, skin cream, blades, twin blades, brushes combo, hair dye, hair filters, hair removers, detergents, soaps, after shave lotions, medicated soaps, liquid soaps, shampoos, conditioners, sprays, pigments, essential oils, creams ointments, pomades, toilet requisites and preparations, preparations of dental hygiene cleaning compounds, manicure and pedicure items, toilet and beauty care kits and other allied goods and to do all incidentals acts things necessary for the attainment of the above objects.

4. To carry on in India or elsewhere the business to manufacture, produce, process, prepare, disinfect, fermentate, compound, mix, clean, wash, concentrate, crush, grind, segregate, pack, repack, add, remove, heat, grade, preserve, freeze, distillate, boil, sterilize, improve, dispose, develop, handle, manipulate, market, supply and to act as agent, broker, representative, consultant, collaborator, stockiest, liaison, middlemen, exporter, job worker or otherwise to deal in all types, descriptions, tastes, uses and packs of nutraceuticals and food preparations, their by products and derivatives including nutraceuticals products providing nutrition, pharmaceuticals, health or medicinal benefits or prevention and/or treatment of disease; or purified from foods, medicines and natural products, dietary supplements including vitamins, minerals, herbs, botanicals, amino acids, enzymes, organ tissues, glandular, metabolites, extracts and concentrates of any products etc., genetically engineered food and medicines that provide extra health benefits, nutritional value preventing chronic diseases, improve health, delay the ageing process, increase life expectancy etc., nutrients, herbal products, and processed foods such as cereals, soups, beverages, etc.
5. To carry on in India or elsewhere the business to manufacture, produce, prepare, disinfect, fermentate, compound, mix, clean, wash, concentrate, crush, grind, segregate, pack, repack, add, remove, heat, grade, preserve, freeze, distillate, boil, sterilize, improve, extract, refine, buy, sell, resell, import, export barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, market, supply and to act as agent, broker, interpretative, consultant, collaborator, stockiest, liaison, middlemen, exporter, job worker or otherwise to deal in all types, descriptions, tastes, uses and packs of consumer food items, whether processed or unprocessed, their by-products, ingredients, derivatives, residues, including foods and vegetables, packed foods, powders, pastes, liquids, drinks, beverages, juices, jams, jelly, squashes, pickles, sausages, concentrates, extracts, essences, flavours, syrups, sarbats, flavored drinks, health and diet drinks, extruded foods, frozen foods, dehydrated foods, precooked foods, cereal products, table delicacies, tonics, cordials, food supplements, fortified foods, energy drinks, probiotic foods, and all other items whether natural, artificial or synthetic or of a character similar or analogous to the foregoing or connected therewith and to do all incidental acts necessary for the attainment of the forgoing objects.
6. To establish, develop, provide and render on commercial basis, projects, services or training in the nature of commercial test houses, research and development centre, formulation development department and centre, hospitals, medicals institutes, medical colleges, scientific research and development, laboratories, technology or consultancy related thereto, development and improvement in the bulk products, pharmaceuticals and medical substances, finished products and formulations of all kinds and related to all branches of medicines, to develop novel drugs delivery system modeling, process chemistry research, discover new molecules, computational chemistry and novel chemical entities, to improve productions process, to conduct all kind of clinical trials and to acquire, establish, run and maintain all kinds of infrastructure, including hospitals, medicals institutes, medical colleges, scientific research and development centre, test houses, laboratories, diagnostic centers, scan centers, nursing homes, clinics, dispensaries, maternity homes, child welfare and family planning centers, clinical research organization, clinical, pathological testing laboratories, X-Ray and ECG clinics, animal houses, training colleges and other institutions for training, educating and holding any lectures, conferences, meeting, exhibitions connected thereto in India and abroad, and to carry on any other operations and activities of every nature and kind in relation or incidental thereto, to act as consultant and advisers providing technical knowhow, technical services and allied services for the establishment, operation and improvement of nursing homes, hospitals, clinics, medical institute, medical centers, diagnostics centers and laboratories in India and abroad, to carry out medical research by engaging in the research and development in all fields of medical sciences, and in therapies for medical treatment, to provide research facilities for carrying of research, basis and applied, in all systems and discipline or medical and surgical knowledge, to develop pharmacological standardization of indigenous medical plant, to encourage and discover new medical and/or surgical management of disease and infections and to investigate and make known the nature or merits of investigations and findings and research in the said field and to acquire any processes and undertake the manufacture of any product developed, discovered or improved and/or to assign license for the manufacture of the same to other and either to market the same or to assign licenses to other(s) to market the same, to provide, encourage, initiate or promote facilities for the discovery, improvement or development of new method of diagnosis, understanding and treatment of diseases.

(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:-

1. To purchase and otherwise acquire, own, import, all materials, substances, appliances, machines, containers and such other articles and apparatus and things capable of being used in any of the main business and to own, lease and otherwise acquire and use facilities of any and every kind as may be convenient or useful or conducive to the effective working of the main business or any part thereof.
2. To acquire, build, construct, alter, maintain, enlarge, remove or replace and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engines, roadways, electric works and such other works and conveniences which may seem necessary to achieve the main objects of the company.
3. To buy, repair, alter, improve, exchange, let out on hire, import, plants, machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this company is competent to carry on and to experiment with, render marketable all products residual and by-products incidental to or obtained in any of the business carried on by the Company.
4. To purchase, take on lease or tenancy or in exchange, hire options or otherwise acquire any estate or interests, whatsoever and to hold, develop, work, cultivate, give concessions, grants, decrees, licenses, privileges, claims, options, leases, property, rights or powers of any kinds which may appear to be necessary for any business of the Company.
5. To pay for preliminary and pre-incorporation expenses of the Company.
6. To exchange, mortgage, let on lease, royalty or tribute, grant licenses, easements options and such other rights over and in other such manner deal with or dispose of the whole or any part of the undertaking, property, assets, rights and effects of the Company for such consideration as may be thought fit and in particular stocks, shares, debentures, whether fully or partly paid up, or securities of any other such company having objects wholly or in part similar to those of the Company.
7. To pay for any rights or property acquired by the Company and to remunerate any person, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares or securities of the Company as paid up in full or in part or otherwise, subject to the provisions of the Companies Act, 2013.
8. To lend and advance money, either with or without security and give credit to such persons (including Government) and upon such terms and conditions as the Company may deem fit, provided that the Company shall not carry on banking business within the meaning of Banking Regulations Act, 1949.
9. To undertake financial and commercial obligations, transactions and operations of all kinds.
10. To guarantee the performance of any contract or obligations and the payment of money or dividends and interest on any stock, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered directly or indirectly to further the main objects of the Company
11. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debenture, stocks, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or of any persons, whether incorporated or not incorporated and to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the main business of the Company.

12. To subscribe or acquire and hold shares, share-stock, debentures, bonds, debenture-stock, mortgages, obligations, securities of any kind issued or guaranteed by any company, body corporate undertaking of varied nature constituted or carrying on the main business, and to subscribe for, acquire and hold shares, debentures and debenture-stocks and debenture-bonds, mortgages, obligations and such other securities issued or guaranteed by any Government, trust, municipal, local or such other authority or body of whatever nature, whether in India or elsewhere as may be conducive to the main business of the Company.
13. To invest, other than investment in Company's own shares, any money of the company not immediately required in any investment, movable or immovable, as may be thought proper and to hold, invest in shares or stock in the company as may be necessary for the main business of the company.
14. Subject to Section 73 of the Companies Act, 2013 and the Regulations made thereunder and the directions issued by Reserve Bank of India to receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture-stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owed on the mortgage, charge or lien upon all or any of the property or assets of the Company (both present or future) including its uncalled capital and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other such person or Company, of any obligation undertaken by the Company:
15. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, debentures and other negotiable or transferable instruments or securities.
16. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents, patent rights, brevets inventions, trademarks, designs, licenses, protections, and concessions conferring any exclusive or non-exclusive or limited right to their use of information as to any invention, process or privileges which may seem capable of being used for the objects 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 licenses or privileges in respect of or otherwise turn to account, the property, rights and information so acquired.
17. To spend money in experimenting upon and testing and improving or seeking to improve any patents, rights, inventions, discoveries, processes, or information of the Company or which the Company may acquire or purpose to acquire.
18. To do all or any of the main objects either as principals, agents, trustees, contractors or otherwise, either alone or in conjunction with others, and/or either by or through agents, sub-contractors, trustees or otherwise.
19. To acquire and takeover all, or any part of the business property and liabilities of any person, firm or company carrying on or proposing to carry on any business which this Company is authorised to carry on or possess property, suitable for the main business of the Company.
20. To procure the registration or recognition of the company in or under the laws of any place outside India.
21. To form, incorporate or promote any company or companies whether in India or elsewhere having amongst their objects the acquisition of all or any of the assets or controls, management or development of the Company or any other such objects which, in the opinion of the Company, could or might directly, or indirectly, assist the Company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered, or to be rendered, in or about the formation or promotion of the Company, or the conduct of its business, or about the promotion of any other such company in which the Company may have any interest.

22. Subject to the provisions of [Sections 230 to 240 of the Companies Act, 2013, to amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal arrangement with any person or persons of company or companies carrying on or engaged in the main business of the Company.
23. To enter into any arrangements and take all necessary or proper steps with Governments or with other such authorities, supreme, national, local, municipal or otherwise, of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or for furthering the interests of the members and to oppose any such steps taken by any other such company, firm or person which may be considered likely, directly or indirectly, to prejudice the interest of the Company or its members, and to assist in the promotion whether directly or indirectly of any legislation which may seem advantageous to the company and to obtain from any such Government authority and company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the company may think desirable to obtain and carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions.
24. To adopt such means of making known the main business of the Company as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
25. (a) To undertake and execute any trust. the undertaking of which may seem to the Company desirable, either gratuitously or otherwise, and vest any real or personal property rights or interests acquired by or belonging to the company in any person of Company on behalf of or for the benefit of the company and with or without any declared trust in favour of the Company.

(b) To accept gifts including by way of awards/prizes from Government and semi- Government bodies and to give gifts and donations, to create trust for the welfare of employees, members, directors and/or their dependents, heirs and children, for deserving object for and other persons also, and to act as trustees
26. To apply the assets of the Company in any way or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce and particularly with the trade, including any association, institution or fund for the interests of masters, owners and employers against loss by bad debt, strike, combustion, fire, accident or otherwise or for the benefit of any employee workman or others at any time employed by the Company or any of its predecessors in business or their families or dependents, whether or not in common with such other persons or classes of persons, in particular of friendly, co-operative and such other societies, reading rooms, libraries, educational and charitable institutions, dining and recreation rooms, churches, chapels, schools, and hospitals, to grant gratuities, pensions and allowances, and to contribute to any funds raised by public or local subscription for any purpose.
27. To aid pecuniarily or otherwise. any association, body or movement for the solution, settlement of industrial or labour problems, the promotion of industry or trade.
28. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give, or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or are or were allied to or associated with the company or with any such subsidiary Company, or who are or were at any time Directors or officers of the company as aforesaid and the wives, widows, families and dependents of any such persons, and also establish and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of, or to advance the interest and well-being of .the Company, or of any such other Company as aforesaid and make payments to or towards the insurance of any such persons as aforesaid, and do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

29. To do all such other things as may be deemed incidental or conducive to the attainment of the main objects.

IV. *The Liability of the Member(s) is Limited and this liability is limited to the amount unpaid, if any on the shares held by them.

V. #The Authorized Share Capital of the Company is Rs. 40,00,00,000/- (Rupees Forty Crore) divided into 20,00,00,000 (Twenty Crore) equity shares of Rs. 2/- (Indian Rupees Two) each.

** Clause III & IV of Memorandum of Association altered vide Special Resolution passed in the Extra-Ordinary General Meeting of the Company held on 7th February, 2024*

Clause V of Memorandum of Association altered vide Special Resolution passed in the Extra-Ordinary General Meeting of the Company held on 26th October, 2023

We, the several persons whose names and addresses, are subscribed, hereto 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 opposite our respective names :-

S. No.	Name, Addresses Description and Occupation of each subscriber	Number and type of Shares Equity	Signature of Subscriber	Name, Addresses description and Signatures of witnesses
1.	DHARAM CHAND JAIN S/o Late T. C. Jain E-1052, Saraswati Vihar Delhi-110034 (Service)	600 (Six Hundred) Equity Shares	Sd/-	I Anil Kumar Nandwani, Company Secretary, hereby witness the signatures of mentioned subscribers who signed in my presence Sd/- (ANIL KUMAR NANDWANI) Company Secretary C.P. No. 3107 S/o Sh. D. D. Nandwani WZ-1897, Rani Bagh, Delhi-110034
2.	SANJEEV JAIN S/o Sh. D. C. Jain R/o E-1052, Saraswati Vihar, Delhi-110034 Service	24500 (Twenty Four Thousand Five Hundred) Equity Shares	Sd/-	
3.	SANDEEP JAIN S/o Sh. D. C. Jain R/o E-1052, Saraswati Vihar, Delhi-110034 Service	24500 (Twenty Four Thousand Five Hundred) Equity Shares	Sd/-	
4.	KIRAN JAIN W/o Sh. D. C. Jain E-1052, Saraswati Vihar, Delhi-110034 Housewife	100 (One Hundred) Equity Shares	Sd/-	
5.	LATA JAIN W/o Sh. Sanjeev Jain R/o E-1052, Saraswati Vihar, Delhi-110034 Service	100 (One Hundred) Equity Shares	Sd/-	
6.	VANDANA JAIN W/o Mr. Sandeep Jain R/o E-1052, Saraswati Vihar, Delhi-110034 Service	100 (One Hundred) Equity Shares	Sd/-	
7.	NEETU JAIN W/o Sh. Anil Jain R/o House No. 11/F-24/ Sec.-7, Rohini, Delhi-110085 Housewife	100 (One Hundred) Equity Shares	Sd/-	
	Total	50000 (Fifty Thousand) Equity Shares		

Place : New Delhi

Dated : 15/04/2004

THE COMPANIES ACT 2013
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION¹

OF
AKUMS DRUGS AND PHARMACEUTICALS LIMITED

Preliminary

- a) Except in so far as otherwise expressly incorporated hereinafter, the regulations contained in Table 'F' in the First Schedule to the Companies Act, 2013 shall apply to the Company.
- b) The regulations for the management of the Company and the observance by the Members thereof shall be such as are contained in these Articles.

Definitions and Interpretation

- 1. In these Articles, the following words and expressions, unless repugnant to the subject, shall mean the following:
 - a) “**Act**” means Companies Act, 2013, and the rules framed thereunder, and any amendments, re-enactments or other statutory modifications thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.
 - b) “**Annual General Meeting**” means the annual general meeting of the Company convened and held in accordance with the Act.
 - c) “**Articles of Association**” or “**Articles**” mean these articles of association of the Company, as may be altered from time to time in accordance with the Act.
 - d) “**Applicable Law**” mean any statute, law, regulation, ordinance, rule, notification, rule of common law, Order, bye-law, government approval, directive, guideline, requirement or other governmental restriction applicable to the jurisdiction of India, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law, by any governmental authority having jurisdiction over the matter in question, as may be amended, modified, enacted or revoked from time to time hereafter.
 - e) “**Board**” or “**Board of Directors**” means the board of directors of the Company in office at applicable time
 - f) “**Company**” means Akums Drugs and Pharmaceuticals Limited, a company incorporated under the laws of India and is a public company within the meaning of section 2(71) of the Act.

¹ Adopted vide resolution passed at the Annual General Meeting of the Company held on May 31, 2024

- g) “**Depositories Act**” means the Depositories Act, 1996 or any statutory modification or re- enactment thereof for the time being in force.
- h) “**Depository**” means a depository, as defined in clause (e) of sub-section (1) of Section 2 of the Depositories Act, 1996 and a company formed and registered under the Companies Act, 2013 and which has been granted a certificate of registration under sub-section (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992.
- i) “**Director**” shall mean any director of the Company, including alternate directors, independent directors and nominee directors appointed in accordance with and the provisions of these Articles.
- j) “**Extraordinary General Meeting**” means an extraordinary general meeting of the Company convened and held in accordance with the Act;
- k) “**General Meeting**” means any duly convened meeting of the shareholders of the Company and any adjournments thereof;
- l) “**Member**” means the duly registered holder from time to time, of the shares of the Company and includes the subscribers to the Memorandum of Association and in case of shares held by a Depository, the beneficial owners whose names are recorded as such with the Depository;
- m) “**Memorandum**” or “**Memorandum of Association**” means the memorandum of association of the Company, as may be altered from time to time;
- n) “**Office**” means the registered office, for the time being, of the Company;
- o) “**Officer**” shall have the meaning assigned thereto by the Act;
- p) “**Ordinary Resolution**” shall have the meaning assigned thereto by the Act;
- q) “**Register of Members**” means the register of members to be maintained pursuant to the provisions of the Act and the register of beneficial owners pursuant to Section 11 of the Depositories Act, 1996, in case of shares held in a Depository;
- r) “**Seal**” means the common seal of the Company.
- s) “**Securities or Shares**” means all classes of shares in the Share Capital issued from time to time, together with all rights, differential rights, obligations, title, interest and claim in such shares and shall be deemed to include all bonus shares issued in respect of such shares and shares issued pursuant to a stock split in respect of such shares and shall for avoidance of doubt include Equity Shares and preference shares;
- t) “**Special Resolution**” shall have the meaning assigned thereto by the Act.

2. Except where the context requires otherwise, these Articles will be interpreted as follows:
- a) headings are for convenience only and shall not affect the construction or interpretation of any provision of these Articles.
 - b) where a word or phrase is defined, other parts of speech and grammatical forms and the cognate variations of that word or phrase shall have corresponding meanings;
 - c) words importing the singular shall include the plural and vice versa;
 - d) all words (whether gender-specific or gender neutral) shall be deemed to include each of the masculine, feminine and neuter genders;
 - e) the expressions “hereof”, “herein” and similar expressions shall be construed as references to these Articles as a whole and not limited to the particular Article in which the relevant expression appears;
 - f) the *ejusdem generis* (of the same kind) rule will not apply to the interpretation of these Articles. Accordingly, ***include*** and ***including*** will be read without limitation;
 - g) any *reference* to a ***person*** includes any individual, firm, corporation, partnership, company, trust, association, joint venture, government (or agency or political subdivision thereof) or other entity of any kind, whether or not having separate legal personality. A reference to any person in these Articles shall, where the context permits, include such person’s executors, administrators, heirs, legal representatives and permitted successors and assigns;
 - h) a reference to any document (including these Articles) is to that document as amended, consolidated, supplemented, novated or replaced from time to time;
 - i) references made to any provision of the Act shall be construed as meaning and including the references to the rules and regulations made in relation to the same by the Ministry of Corporate Affairs. The applicable provisions of the Companies Act, 1956 shall cease to have effect from the date on which the corresponding provisions under the Companies Act, 2013 have been notified.
 - j) a reference to a statute or statutory provision includes, to the extent applicable at any relevant time:
 - i. that statute or statutory provision as from time to time consolidated, modified, re- enacted or replaced by any other statute or statutory provision; and
 - ii. any subordinate legislation or regulation made under the relevant statute or statutory provision;
 - k) references to writing include any mode of reproducing words in a legible and non-transitory form;
 - l) references to **Rupees, Rs., Re., INR, ₹** are references to the lawful currency of India; and
 - m) save as aforesaid, any words or expression defined in the Act shall, if not inconsistent with the subject pr context bear the same meaning in these Articles.

Share capital and variation of rights

3. Subject to the provisions of section 62 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 or at discount and at such time as they may from time to time think fit and with sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any shares either at par (subject to the compliance with the provision of section 53 of the Act) or premium during such time and for such consideration as the Directors think fit, and may issue and allot shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company In the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares. Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.

4. (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 sub-division, consolidation or renewal of any of its shares, within such other period as the conditions of issue shall be provided—
 - (a) one certificate for all his shares of each class or denomination registered in his name, 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 specify the number and distinctive numbers of shares to which it relates and the amount paid-up thereon and shall be signed by two Directors or by a Director and the company secretary, wherever the Company has appointed a company secretary:

Provided that in case the Company has a common Seal it shall be affixed in the presence of the persons required to sign the certificate.

(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.

5. Every Member shall be entitled, without payment to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as the Directors so time determine) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within three months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within two months of the receipt of application of registration of transfer, transmission, subdivision, consolidation or renewal of any of its shares as the case may be.

6. (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 to the party entitled to such lost or destroyed certificate. Every certificate under this Article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding ₹50/- for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.

Provided that notwithstanding what is stated above the Directors shall comply with such rules or regulation or requirements of any Stock Exchange or the rules made under the Act or rules made under Securities Contracts (Regulation) Act, 1956 or any other Act, or rules applicable thereof in this behalf.

(ii) The provisions of Articles (2) and (4) shall *mutatis mutandis* apply to debentures of the Company.

7. 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.

8. (i) The Company may exercise the powers of paying commissions conferred by sub-section (6) of section 40 of the Act, 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 rule 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 of the Act.

(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.

9. (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 of the Act, 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.

10. 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 share ranking *pari passu* therewith.

11. Subject to the provisions of section 55 of the Act, 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.

Further Issue of Shares

12. Where at any time the Board or the Company, as the case may be, proposes to increase the subscribed capital by the issue of further shares then such shares shall be offered, subject to the provisions of section 62 of the Act, and the rules made thereunder:

a) to the persons who at the date of the offer are holders of the Equity Shares of the Company, in proportion as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the conditions mentioned in (i) to (iii) below;

(i) The offer aforesaid shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen days or such lesser number of days as may be prescribed and not exceeding thirty days from the date of the offer, within which the offer if not accepted, shall be deemed to have been declined.

Provided that the notice shall be dispatched through registered post or speed post or through electronic mode or courier or any other mode having proof of delivery to all the existing shareholders at least three days before the opening of the issue;

(ii) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to in sub-clause (ii) above shall contain a statement of this right;

Provided that the Directors may decline, without assigning any reason to allot any shares to any person in whose favour any Member may renounce the shares offered to him.

(iii) After the expiry of time specified in the notice aforesaid or on receipt of earlier intimation from the person to whom such notice is given that the person declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not disadvantageous to the Members and the Company;

b) to employees under any scheme of employees' stock option subject to Special Resolution passed by the Company and subject to the rules and such other conditions, as may be prescribed under Applicable Law; or

c) to any person(s), if it is authorised by a Special Resolution, whether or not those persons include the persons referred to in Article 12(a) or Article 12(b) above either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed under the Act and the rules made thereunder;

13. Nothing in sub-article (iii) of Article 12 shall be deemed:

a) To extend the time within which the offer should be accepted; or

b) To authorize any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the Shares compromised in the renunciation.

14. Nothing in Article 12 shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the Company to convert such debentures or loans into shares in the Company:

Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the Company in General Meeting.

15. Notwithstanding anything contained in Article 14 hereof, where any debentures have been issued, or loan has been obtained from any government by the Company, and if that government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the Company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion:

Provided that where the terms and conditions of such conversion are not acceptable to the Company, it may, within sixty days from the date of communication of such order, appeal to National Company Law Tribunal which shall after hearing the Company and the Government pass such order as it deems fit.

A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the rules made thereunder.

Term of Issue of Debentures:

16. Any debentures, debenture-stock or other Securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.

Lien

17. The Company shall have a first and paramount lien—

(a) upon all the shares/debentures (other than fully paid-up shares/ debentures) registered in the name of each Member (whether solely or jointly with others) and upon the proceeds of sale thereof for all monies (whether presently payable or not) called or payable at a fixed time in respect of such shares/ debentures and no equitable interest in any share/ debenture shall be created except upon the footing and condition that this Article will have full effect and such lien shall extend to all dividends payable and bonuses declared from time to time in respect of such shares/ debentures.

(b) Unless otherwise agreed the registration of a transfer of shares/ debentures shall operate as a waiver of the Company's lien, if any, on such shares/ debentures.

Provided that the Board of Directors may at any time declare any shares/debentures to wholly or in part exempt from the provisions of this Article.

18. 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.
19. (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.
20. (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

21. (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.
22. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
23. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

24. (i) The Directors may, if they think fit, subject to the provisions of section 50 of the Act, agree to and receive from any Member willing to advance the same whole or any part of the moneys due upon the shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate, as the Member paying such sum in advance and the Directors agree upon provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced.
- (ii) The Members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable.
- (iii) The provisions of these Articles shall *mutatis mutandis* apply to the calls on debentures of the Company.
25. (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.
26. (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.
27. 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

28. The instrument of transfer shall be in writing and all provisions of Section 56 of the Act and statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof.
29. (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.

30. The Board may, subject to the right of appeal conferred by section 58 of the Act 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.
31. 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 of the Act;
 - (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.
32. On giving not less than seven days' previous notice in accordance with section 91 of the Act 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

33. (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 recognized 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.
34. (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.
35. (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.

36. 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.

37. Subject to the provisions of section 58 of the Act, these Articles and other applicable provisions of the Act or any other law for the time being in force, the Board may refuse whether in pursuance of any power of the Company under these Articles or otherwise to register the transfer of, or the transmission by operation of law of the right to, any shares or interest of a Member in or debentures of the Company. The Company shall within one month from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to the Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal. Provided that the registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except where the Company has a lien on shares.

38. No fee shall be charged for registration of transfer, transmission, probate, succession certificate and Letters of administration, Certificate of Death or Marriage, Power of Attorney or similar other document.

Forfeiture of shares

39. If a Member fails to pay any call, or installment 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 installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

40. 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.

41. 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.
42. (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.
43. (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.
44. (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.
45. 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

46. 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.
47. Subject to the provisions of section 61 of the Act, 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.

48. 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.

49. 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

50. (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.

51. (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

52. Notwithstanding anything contained in these Articles but subject to the provisions of sections 68 to 70 of the Act 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

53. All General Meetings other than Annual General Meeting shall be called Extraordinary General Meeting.

54. (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

55. (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 of the Act.
56. The chairperson, if any, of the Board shall preside as Chairperson at every General Meeting of the Company.
57. 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.
58. 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

59. (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

60. 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.
61. A Member may exercise his vote at a meeting by electronic means in accordance with section 108 of the Act and shall vote only once.
62. (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.

63. 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.
64. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
65. 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.
66. (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

67. 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.
68. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105 of the Act.
69. 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

70. Subject to the provisions of the Act, the number of Directors shall not be less than 3 (three) and more than 15 (fifteen), provided that the Company may appoint more than 15 (fifteen) directors after passing a special resolution. At least one Director shall reside in India for a total period of not less than 182 (one hundred and eighty-two) days in each financial year.
71. The following were the first Directors of the Company:
- (a) Dharam Chand Jain
 - (b) Sanjeev Jain
 - (c) Sandeep Jain

72. (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.
73. The Board may pay all expenses incurred in getting up and registering the Company.
74. The Company may exercise the powers conferred on it by section 88 of the Act 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.
75. 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.
76. 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.
77. (i) Subject to the provisions of section 149 of the Act, 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

78. (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.
79. (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.
80. 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.

81. (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.
82. (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.
83. (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.
84. (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.
85. 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.
86. 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

87. 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.
88. 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

89. (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 one Director and of the company secretary of the Company 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.

Explanation.- : For the purposes of this sub-paragraph it is hereby clarified that on and from the commencement of the Companies (Amendment) Act, 2015 (21 of 2015), i.e. with effect from the 29th May, 2015, Company may not be required to have the Seal by virtue of registration under the Act and if a Company does not have the Seal, the provisions of this sub-paragraph shall not be applicable.

Dividends and Reserve

90. The Company in General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

91. Subject to the provisions of section 123 of the Act, 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.

92. (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.

93. (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.

94. 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.
95. (i) Any dividend, interest or other monies payable in cash in respect of shares maybe 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.
96. 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.
97. 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.
98. No dividend shall bear interest against the Company.
99. (i) Where the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration, transfer the total amount of dividend which remains unpaid or unclaimed within the said period of 30 days, to a special account to be opened by the Company in that behalf in any scheduled bank, to be called "Unpaid Dividend Account"
- (ii) Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company to the Fund known as Investor Education and Protection Fund established under section 125 of the Act.
- (iii) No unclaimed or unpaid dividend shall be forfeited by the Board before the claim becomes barred by law.

Accounts

100. (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

101. 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

102. 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.

S. No.	Name, Addresses Description and Occupation of each subscriber	Signature of Subscriber	Name, Addresses description and Signatures of witnesses
1.	DHARAM CHAND JAIN S/o Late T. C. Jain E-1052, Saraswati Vihar Delhi-110034 (Service)	Sd/-	<p>I Anil Kumar Nandwani, Company Secretary, hereby witness the signatures of mentioned subscribers who signed in my presence</p> <p>Sd/- (ANIL KUMAR NANDWANI) Company Secretary C.P. No. 3107 S/o Sh. D. D. Nandwani WZ-1897, Rani Bagh, Delhi-110034</p>
2.	SANJEEV JAIN S/o Sh. D. C. Jain R/o E-1052, Saraswati Vihar, Delhi-110034 Service	Sd/-	
3.	SANDEEP JAIN S/o Sh. D. C. Jain R/o E-1052, Saraswati Vihar, Delhi-110034 Service	Sd/-	
4.	KIRAN JAIN W/o Sh. D. C. Jain E-1052, Saraswati Vihar, Delhi-110034 Housewife	Sd/-	
5.	LATA JAIN W/o Sh. Sanjeev Jain R/o E-1052, Saraswati Vihar, Delhi-110034 Service	Sd/-	
6.	VANDANA JAIN W/o Mr. Sandeep Jain R/o E-1052, Saraswati Vihar, Delhi-110034 Service	Sd/-	
7.	NEETU JAIN W/o Sh. Anil Jain R/o House No. 11/F-24/ Sec.-7, Rohini, Delhi-110085 Housewife	Sd/-	

Place : New Delhi

Dated : 15/04/2004