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**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**JUBILANT INGREVIA LIMITED**

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सत्यमेव जयते  
GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies  
Westcott Building, The Mall,, Kanpur, Uttar Pradesh, India, 208001

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

Corporate Identification Number (CIN): U24299UP2019PLC122657

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

Company was originally incorporated with the name JUBILANT LSI LIMITED.

Given under my hand at Kanpur this Sixteenth day of October two thousand twenty.



SUDHIR KAPOOR

Registrar of Companies  
RoC - Kanpur

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

JUBILANT INGREVIA LIMITED

Bhartiagram,, Gajraula,, DISTRICT AMROHA, Jyotiba Phule Nagar, Uttar Pradesh, India, 244223





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 JUBILANT LSI LIMITED is incorporated on this Twenty third day of October 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 U24299UP2019PLC122657.

The Permanent Account Number (PAN) of the company is **AAECJ6722D** \*

The Tax Deduction and Collection Account Number (TAN) of the company is **LKNJ06917B** \*

Given under my hand at Manesar this Twenty third day of October Two thousand nineteen .



Digital Signature Certificate  
SATYA PARKASH KUMAR  
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](http://www.mca.gov.in)

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

JUBILANT LSI LIMITED

Bhartiagram,, Gajraula,, DISTRICT AMROHA, Jyotiba Phule Nagar, Uttar  
Pradesh, India, 244223



\* as issued by the Income Tax Department

# MEMORANDUM OF ASSOCIATION OF

## JUBILANT INGREVIA LIMITED (A COMPANY LIMITED BY SHARES)

### Table A applicable to company as notified under schedule I of the companies Act, 2013

1. The Name of the Company is **Jubilant Ingrevia Limited**

2. The Registered office of the company will be situated in the state of Uttar Pradesh-UP

3.(a) The objects to be pursued by the company on its incorporation are

1. Acetic Anhydride, Ethyl Acetate, etc.

To manufacture, fabricate, produce, prepare extract, process and finish, import, export, buy, sell, instal, survey, estimate, transport, refine and generally carry on business or deal or traffic in Vinyl Acetate Monomer, Acetaldehyde, Acetic Acid, Acetic Anhydride, Ethyl Alcohol, Ethyl Acetate, Polyvinyl Acetate and other chemicals and chemical products of any nature and kind whatsoever.

2. Polymers, and emulsions etc.

To manufacture, fabricate, produce, prepare, extract, process and finish, import, export, buy, sell, instal, survey, estimate and generally carry on business of types of Polymers and Co-polymers of Vinyl Acetate Monomer Acealate to Polymer and Vinyl Chloride Monomer, Polyvinyl Alcohol, Polyvinyl Acetals including Polyvinyl formal and Polyvinyl butyral, Ethylene-Vinyl Alcohol Co-polymer, Ethylene Vinyle, Synthetic resins, emulsions and latexes for use in Paints and building products, Adhesives, Paper Coatings, Textiles, Binders, Wire Enamel, Floorings, Phonographic records, Speciality coatings, Forest wood products or any other use.

3. Insecticides, Alkalies, Acids etc

To carry on the business as manufacturers, dealers, importers, processors, buyers, sellers, stockists, distributors of all kinds of Chemicals, Insecticides, Granulation Fertilizers, Fertilizers, Pesticides and other germ killing materials and all light and heavy Industrial Chemicals, Alkalies, Acids, Gases, Sulphates, Superphosphates, Sulphuric Acid Medicines, Drugs, Tannins, essences, pharmaceuticals, photographic, sizing, medicinal, chemical, industrial and other preparations and articles, mineral and other waters, cement, oils, paints, pigments and varnishes, compounds, dye-stuffs, organic or mineral, basic and intermediates, paints and colours, printing inks, dry salters.

4. Chemicals, Fertilizers etc.

To carry on the business to manufacture, produce, refine, process, formulate, mix or prepare, deal in, import and export of any agricultural chemicals, fertilizers manures, their mixtures and formulations, chemicals source materials, ingredients, mixtures, derivates and compounds thereof and products of which any of the foregoing constitutes an ingredient, in the production of which any of the foregoing is used, including but not limited to fertilizers and agricultural and industrial chemicals of all kinds, and industrial and other preparations or products arising from or required in the manufacture, refining of any kind of fertilizer, manure, their mixture, their mixture and formulations.

5. Fats, vermifuges, Fungicides etc.

To carry on the business of manufacturers, producers, refiners, processors, miners, exporters, importers, buyers and sellers of and dealers in and with all and any fats, vermifuges, fungicides, insecticides, germicides, dips sprays, disinfecting preparations, fumigators, medicines and remedies of all kinds for agricultural, trees, plantations, gardening and other purposes or as remedies for human and animals and whether produced from vegetable, mineral, gaseous or any other matters or substances by and any process whether chemical, mechanical, electrical.

#### 6. Nitrogen, Salts etc

To fix atmospheric nitrogen by synthetic ammonia or by any other process and to manufacture its derivative compounds and to refine and manufacture, manipulate, import, export and deal in Salt and marine minerals and other derivatives, by-products and compounds.

#### 7. Ammonia, Sulphate etc.

To carry on the business of manufacturing ammonia, ammonium sulphate, urea, ammonium nitrate, ammonium phosphate and any other fertilizers, fertilizer mixtures, chemicals including petrochemicals and gases or any other allied product or any compounds thereof by any process and of selling, distributing or applying such fertilizers and chemicals or gases, substances and compounds or any of them to such purposes as the company may from time to time think desirable.

#### 8. Ethylene, butanol acid etc.

To manufacture, fabricate, produce, prepare, extract, process and finish, import, export, buy sell, instal, survey, estimate transport, refine and generally carry on the business or deal or traffic in Ethylene, n-butanol, 2-ethylhexanol, paracetic acid, panatacrythritol, pyridines, chloral, 1.3-butylene glycol, trimetholpropane, Cellulose Acetate including its fibres and Plastics, Acetic Esters, photographic chemicals, food additives, Monochloro Acetic Acid, Carboxy Methyl Cellulose, perfumers, explosives, aspiring, synthetic drugs, detergents, surface coatings, beverages, agro-chemicals, Terephthalic acid, sodium Acetate.

#### 9. Sugar, Alcohol etc.

(i) To purchase, manufacture, produce, boil, refine, import, export, sell and generally deal in sugar, sugar candy, jaggery, sugarbeet, sugarcane, molasses, chemicals based on molasses, chemical based on alcohol produced from molasses, syrups, melada, alcohol including alcohol produced from molasses, spirits, bagasse, bagasse board, paper board and all products, by products, intermediates, other products which are required or produced by the sugar industry and to acquire or manufacture machinery for any of the above purposes;

(ii) To purchase, manufacture, produce, import, export, sell and generally deal in all the products which use or require directly or indirectly and sugar product, by product intermediates such as bagasse, steam, molasses, paper, chemicals or any other similar product:

(iii) To cultivate, plants, produce, and raise or purchase sugarcane, sorghum, sugarbeet sago, palmyra juice and other crops or raw materials and to transact such other work or business as may be proper, necessary or desirable in connection with the above objects or any of them;

(iv) To produce, generate, sell captively consume or otherwise dispose off power.

#### 10. IT enabled services

To carry on the business of creation, writing, design and development, improve sale, purchase, sub-contract deal, in shared services, business process outsourcing including Human Resource, accounting, I T Services and other business processes, IT-enabled services, information technology enabled services including establishment of call centers, medical transcription center, data bank, Software Development data processing center or such other services which can be rendered with the help of computers and IT.

#### 11.Trading, consultancy, HR, etc.

To Carry on the business of all types of services marketing, trading, distribution and consultancy in the area of other software and systems, covering areas of general management (including Human Resource), enterprise management, strategic management, financial, administrative, resource, reengineering, software design and development, Enterprises Resource Planning, material resource Planning, Internet, Internet and WE related services, quality management, Virtual market methodologies, information management and dissemination, all and every type of software and service connected to computers and microprocessor based systems.

#### 12. Research & Development

i. To engage in business activities related to Research and Development for drugs, pharmaceuticals, nutraceuticals and biopharmaceuticals, medicines, diagnostics, drug discovery and drug development including genomics, proteomics, pharmacology, bio- technology, bio-informatics, molecular biology, medicinal chemistry, organic and inorganic chemistry, molecular drug design, computational chemistry, X-ray crystallography, process chemistry, formulations, clinical and preclinical trials, toxicity study, Bio-equivalence and ADME studies, Pharmacokinetics etc. and scale up of process know how, for the Company's own purpose or contract work.

ii. To apply for, purchase, acquire, sell, lease, dispose off, use for company's own use or for others, import, export, invent, protect, prolong, any secret formula, know-how, process, design, patent rights, licences, protection and concessions, manufacturing process for the manufacture of drugs, pharmaceuticals, chemicals, food products or of any plant or equipment and other intellectual property rights and to spend money on experimenting, testing and improving and patents, inventions, intellectual properties, rights which the company may acquire or propose to acquire and develop.

iii. To provide services and/or products to healthcare organizations, research institutions, patients and consumers.

iv. To use information technology tools and techniques to work with existing chemical and biological data, information as well as to generate information on the genomics and proteomics of living organs including human beings through research and study.

v. To carry on the business of Manufacturer, Exporter, Importer, Whole Sale and Retail Sellers, Dealers in and to do Research and Development products and its intermediates.

vi. To carry on all types of activities in connection with designing, developing, updating and maintaining knowledge bases for biological target identification and prioritization, lead identification and optimization for drug discovery and development.

vii. To ensure data management, compliance and International regulatory affairs for the foregoing objects.

#### 13. Pharmaceuticals and Life Sciences products

i. To manufacture, blend, distill, extract, refine, formulate, acquire, process, cultivate, import, export, buy, sell, stock, distribute, broker and generally to deal in:

a. All types of medicines-whether allopathic, homoeopathic, Ayurvedic, Unani or others for human and animal use, intermediates, bulk drugs, Active Pharmaceutical Ingredients (API) and finished dosage forms for animal and human use.

b. All types of chemicals, organic, inorganic, fine or biochemicals or any other intermediates, ingredients and formulations and derivatives thereof and consumer products based thereon, pharmaceuticals, diagnostics, bio pharmaceuticals, bio modulators, nutraceuticals, agrochemicals, acids, cosmetics, dyes, detergents, veterinary products, fertilizers, herbicides, pesticides, rodenticides, insecticides, plant growth activators/regulators, foods products, food/feed additives etc.

c. All enzymes and other products from animal, microbial and plant sources, vegetable and herbal extracts.

d. Surgical instruments, injectibles, oils, perfumes, vaccines, hospital requisites, tinctures, extracts, capsules, syrups, tablets, ointments, tonics, alkaloids, steroids, diagnostic products and equipments, appliances and accessories.

ii. To do innovation, design, develop process and technology in respect of any of the above and subject the same to commercial exploitation.

iii. To grow, cultivate, plant, crush, utilise, manufacture, blend, distill, extract, refine, formulate, acquire, process, bottle, pack, repack, preserve, import, export, buy, sell, stock, distribute, to act as brokers, contractors, sub-contractors or agents for others and generally to deal in herbs and plants of every description and nature.

iv. To establish laboratory and related infrastructure for the Research and development of products needed for Company's business and to do contract research and manufacturing.

v. To engage into all kinds of business activities related to research and development in all fields of pharmaceuticals and life sciences including but not limited to genomics, pharmaceuticals, molecular discovery, drug development, biotechnology, diagnostics, informatics services, data management, bio-equivalence studies, pharmacokinetics, clinical trials, clinical researches, Active Pharmaceutical Ingredients and pharmaceuticals, and to render contract / consultancy services and to do contract / toll manufacturing in all or any of the areas mentioned above or ancillary or incidental thereto and healthcare services including medical transcription, insurance, out-patient care, hospitals and emergency services.

#### 14. Alcohol and alcohol related products

i. To brew, distil, bottle, pack, can, preserve, dehydrate, manufacture, produce, blend, extract, refine, formulate, compound, process, cultivate, import, export, buy, sell, stock, distribute, broker and generally to deal in:

a. Alcohol of all types including potable alcohol, industrial alcohol, extra neutral alcohol, absolute alcohol, liquors of every description including without limitation, Indian made foreign liquors, country liquors, wines, whiskies, gin, rum, brandy, spirits, beers, rectified spirits, whether produced from sugarcane juice, sugarcane molasses, grains, fruits, hops, molasses from beetroot or any other cellulosic material;

b. Products or by-products of all or any of the above whether intoxicating or not;

ii. To carry on all or any of the businesses at (a) and (b) above, either for its own benefit or on behalf of or as contractors or agents of others, as exporters, importers, commission agents, contractors, warehousemen, bottlers, bottle makers, bottle stopper makers, potters, manufacturers of and dealers in aerated and mineral waters and other drinks, licensed victualers, beer house keepers, yeast dealers etc.

iii. To grow, cultivate, pack, can, preserve, dehydrate, produce, compound, process, import, export, buy, sell, stock, distribute, to act as brokers, contractors, sub-contractors or agents for others and generally to deal in porter, malt, hops, corn, grain, meal yeast carbonic acid gas, fruits, herbs, vegetables, plants, grapes, mustard, pickles, sauces, condiments of all kinds, cocoa, coffee, preserves, and all other commodities and things and by-products from all or any of the above whether intoxicating or not.

#### 15. Special Economic Zone

To set up, promote, develop, encourage, organize, operate and maintain or assist in the formation of all or any kind of infrastructure facilities and services including but not limited to the establishment of Special Economic Zone(s), Free Trade Zone(s), Export Processing Zone(s), Industrial Estate(s), Information Technology Park(s), Software Park(s), Biotechnology Park(s), Electronic Hardware Technology Park(s), Parks for bio and chemo informatics/clinical research/chemistry services or any other such Zone/Park/Estate in any part of the country or abroad, in accordance with the policies of the Government of India or any other Government or its department(s) or any agency or any regulatory body formed in this regard and to undertake and carry on all such activities as may for the time being be permitted to be carried on in such Zone(s)/ Park(s)/Estate(s) or other infrastructure facilities including but not limited to the following:

i) To undertake, construct, re-construct, build, erect, fabricate, develop, organize, re-organize, maintain, operate, alter, improve, repair, decorate, establish, furnish, buy, sell, own, let, sub-let, take or give on hire or lease, acquire, demolish, dispose of, exchange, transfer or otherwise deal in:

(a) houses, lands, plots, buildings, hereditaments, flats, recreational centers, parks and gardens, hotels, cinema halls, multiplexes, shopping malls, markets, commercial establishments, factories, godowns, warehouses, structures and immovable properties of any tenure or description;

(b) infrastructure facilities including docks, harbours, wharves, canals, water courses, reservoirs, embankments, irrigation, reclamations, railways, roadways, tramways and other transport systems, drainage and other sanitary works, roads, highways, bridges, tunnels, barrages, fly-overs, airports, airways, cargo movement and management systems, cargo handling equipments, ports, industrial parks, water supply projects, irrigation projects, inland water ways and inland ports, water treatment systems, solid waste management systems, sanitation and sewerage systems and any other public facilities of a similar nature;

(c) all essential infrastructural inputs as may be necessary including installations of water, gas, electric and other supply works;

(d) any project for acquiring/providing telecommunication services, security services and other services of similar kind or nature;

ii) To organize, undertake and carry on the business of contract builders, earthwork, masonry and general construction contractors and haulers;

iii) To sell, lease or otherwise transfer properties on such terms as may be decided and to carry on business as estate agents and estate managers and to collect rents, repair, look after and manage immovable properties of or for any persons, firms and companies, governments and States as well as of this Company;

iv) To render consultancy and / or other services or to enter into any arrangement by way of turnkey project or otherwise involving the supply of technical, civil, financial, administrative or for any other such matter in relation to setting up of Special Economic Zone(s), Information Technology Park(s), Software Park(s), Industrial Estate(s) or any other such Zone/Park/Estate.

### 3.(b)Matters which are necessary for furtherance of the objects specified in clause 3(a) are

#### 1. i) To invest and deal with moneys

To invest and deal with the moneys of the Company in such manner as may from time to time be determined by the Directors and to hold, sell or otherwise deal with such investments.

#### ii) To borrow or raise money

Subject to the provisions of the Act, to borrow or raise money, with or without security from Financial Institutions, Banks, Financial Corporations, and from any person or persons and other sources, or to receive money on deposit or loan at interest or otherwise in such manner as the Company may think fit and in particular by the issue of debentures, perpetual or otherwise and convertible in to shares of this or any other company, convertible Bonds and to secure the repayment of any such money borrowed, raised or received or owing by the mortgage, pledge, charge or lien upon all or any of the property, assets or revenue of the Company (both present and future) including its uncalled Capital and to borrow unsecured loans/deposits and to give the lenders or creditors the power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person, firm or company of any obligation undertaken by the Company or any person, firm or company, as the case may be.

#### iii) Loans

To lend money on interest or otherwise either with or without security and generally to such person and upon such terms and conditions as the Company may think fit in connection with the business of the Company.

#### iv) To pay for rights or property and remunerate

To pay for any rights or property acquired by the Company, and to remunerate any person or company by cash payment or by allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise.

### 2. Guarantee

i) To guarantee the performance of the obligations of and the payment of interest on any stocks, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered likely, directly or indirectly, to further the objects of the Company or the interests of its shareholders.

ii) To issue or make arrangement for issuance of guarantees, letter of credits or any other obligations from Financial Institutions, bank and others.

iii) To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or otherwise or of any person whomsoever, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.

### 3. To act as Commission Agents, Benians, Contractors etc.

To carry on business and to act as manufacturers, traders, Agents, commission agents, brokers, guarantee brokers, benians, contractors, carriers and to export, import, buy, sell pledge, make advances upon, barter, exchange or otherwise deal in goods, article, produces, shares and merchandise of all kinds and descriptions whatsoever in which the Company is authorised to carry on business.

### 4. To purchase, lease, exchange

To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire for any estate or interest whatsoever and to hold, develop, work, cultivate, deal with and turn to account concessions, grants, decrees, licences, privileges, claims, options, leases property, real or personal or rights or powers of any kind which may appear to be necessary or convenient for any business of the Company.

### 5. To acquire and undertake business

To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights 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 processes of property or rights suitable for any of the purposes of the Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly or indirectly to benefit the Company and to purchase, acquire, sell and deal in property, share, stocks, debentures of any such person firm or company and to conduct, make or to carry into effect any arrangements in regard to the winding up of the business on any such person, firm or company.

### 6. Partnership

Subject to the provisions of the Act, to enter into partnership or into any arrangement for sharing profits or into any union of interests, joint venture, reciprocal concession or co-operation or for limiting competition with any person or persons or any Governmental authorities or company or companies carrying on, or engaged in, or about to carry on or engage in, or being authorised to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.

### 7. To develop, lease, mortgage



To improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.

8. To vest property rights

To vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.

9. To advertise

To adopt such means of making known the business, products and properties of the Company as may seem expedient and in particular by advertisement in the press or over the radio, by circulars and posters, by purchase and exhibition of works of art or interest and by publication of books or periodicals or through any other publicity media and by granting prizes, rewards and donations.

10. To deal in negotiable instruments

To draw, make accept, endorse, discount, execute, negotiate and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments including securities issued by the Government of India or other public authorities in India or elsewhere in connection with the business of the company.

11. To obtain Government and Other concessions and to promote and oppose legislation

To enter into any arrangement and to take all necessary or proper steps with Governments or with other 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 of furthering the interests of its members and to oppose any such steps taken by any other company, firm or person which may be considered likely, directly or indirectly to prejudice the interests of the company or its members and to promote or assist the promotion, whether directly or indirectly of any legislation which may appear to be in the interest of the company and to oppose and resist, whether directly or indirectly, any legislation which may seem dis-advantageous to the Company and to obtain from any such Government authority or any 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, contracts, decrees, rights, privileges or concessions.

12. To pay preliminary and underwriting expenses

To pay out of the funds of the Company all expenses which the Company may lawfully pay with regard to the formation and registration of the Company or the issue of its capital, including brokerage and commission for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company, subject to Section 40 of the Companies Act, 2013.

13. To establish provident institutions etc.

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 any time in the employment or service of the company, or of any company which is a subsidiary of this Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time the Directors or officers of the company or of any such other company as aforesaid, and the wives widows, families and dependents of any such persons, and also establish and subsidies and subscribe and donate to any institutions, associations, clubs or funds calculated to benefit or to advance the interest and well being of the Company or of any such other company as aforesaid and make payments for or towards medical relief or the insurance of any such persons as aforesaid either alone or in conjunction with any such other company as aforesaid.

14. To promote companies

To form, incorporate or promote any company or companies, whether in India or in any foreign country, having amongst its or their objects the acquisition of all or any of the assets of control or development of the company or any other object or 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 obtaining subscriptions for placing or assisting to place or to obtain subscriptions for or for guaranteeing the subscription of or the placing of any shares in the capital of the Company or any bonds, debentures, obligations or securities of the Company or any stock, shares, bonds, debentures, obligations or securities of any other company held or owned by the Company or in which the Company may have an interest or in or about the formation or promotion of the Company or the conduct of its business or in or about the promotion or formation of any other company in which the Company may have an interest.

15. To sell undertaking and property of company.

To sell, exchange, mortgage, let on lease, royalty or tribute, grant licences, easements, options and other rights over and deal in any other manner with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and in particular for stocks, shares, whether fully or partly paid up or securities of any other company.

16. Distribution in specie.

In the event of winding up, to distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction, if any, for the time being required by law.



17. To advance, deposit with or lend money to Government.

To advance, deposit with or lend money, securities and property to or receive loans or grants or deposits from the Governments.

18. Financial and commercial obligations.

To undertake financial and commercial obligations, transactions and operations of all kinds in connection with the business of the Company

19. To acquire patents etc.

To apply for purchase, or otherwise acquire and protect, prolong and renew, enter into collaboration whether in India or elsewhere, any patents, patent rights, brevets d'invention, trade-marks, designs, licences, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to use any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purposes of the company of the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, manufacture under or grant licences or privilege in respect of, or otherwise turn to account the property rights and information so acquired and to carry on any business in any way connected therewith.

20. To expend money in improving any patents etc.

To expend money in experimenting on and testing and in improving or seeking to improve any patents, rights inventions, discoveries, processes, or information of the Company or which the Company may acquire or propose to acquire.

21. To establish research laboratories, colleges and to provide lectures

To establish, provide, maintain and conduct research and other laboratories, training colleges, schools and other institutions for the training, education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations exhibitions, classes, meetings and conferences in connection therewith.

22. Acquire and undertake business

To acquire and undertake all or any part of the business property and liabilities of any person or Company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.

23. Supervision of other companies

To take part in the supervision or control of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants or other experts or agents.

24. Registration of company outside India.

To procure the registration or incorporation or recognition of the Company in our under the laws of any place outside India.

25. Trusts.

To undertake and execute any trust, the undertaking of which may seem to the Company desirable, and either gratuitously, or otherwise.

26. Welfare of Directors, employees etc.

To provide for the welfare of Directors, or employees, or the ex-employees of the Company, or its predecessors in business and the wives, widows and families or the dependents or connections of such persons by building or contributing to the buildings of houses or dwelling or quarters or by grants of money, pensions, gratuities, allowances, bonuses, profit-sharing bonuses or benefits of any other payments or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds, profit-sharing or others schemes, or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit.

27. To apply assets for establishment of associations connected with company or for benefit of employees of Company.

To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund on anyway connected with any particular trade or business or with trade or commerce generally, including any association, institution of fund for the protection of the interest of the masters, owners and employers against loss by bad debts, strikes, combinations, fire accidents or otherwise or for the benefit of any clerks, workmen or others at any time employed by the Company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or classes of persons and in particular of friendly, co-operative and other societies, reading rooms, libraries, educational and charitable institutions, refectories, dining and recreation rooms, places of worship, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscriptions for any purposes whatsoever.

28. Labour problems

To aid, pecuniarily or otherwise, any association, body or movement having for its object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.

29. To subscribe money

To subscribe or guarantee money for any national, charitable, benevolent, public, general or other useful object or for any exhibition, but not intended to serve any political cause or purpose.

30. Technical information and know-how.

To enter into collaboration with or acquire from any person, firm or body corporate or unincorporate, whether in India or elsewhere, technical information, know-how processes, engineering, manufacturing, and operating datas, plans, layouts and blue prints useful for the design, erection and operation of plants required for any of the businesses of the Company and to acquire any grant of licences and other rights and benefits in the foregoing matters and things.

31. To appoint agents

To appoint agents and constitute agencies of the Company in India or in any other country whatsoever.

32. Trustee and agency and any other business.

To carry on any other business whether manufacturing or otherwise that may seem to the Company capable of being conveniently carried on in connection with the above object or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights or which it may be advisable to undertake with a view to improving, developing, rendering, valuable or turning to account any property, real or personal, belonging to the company or in which the Company may be interested and to do all or any of the above things in any part of the world either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise and to establish offices, agencies or branches for carrying on any of the aforesaid objects in India or elsewhere in the world.

33. Rural development.

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 any 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 generality of the foregoing "programme of 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 the Directors consider it 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 by the Directors as rural areas and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration, at such fair or concessional value as the Directors may think fit and 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 Institutions or Trusts of Funds or Organisation(s) or Person(s) as the Directors may approve.

34. Promote national welfare

To undertake, carry out, promote, and sponsor or assist any activity for the promotion and growth of national economy and or discharging what the Directors may consider to be social and moral responsibilities of the Company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors may without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publications any books literature, newspaper etc., or organising lectures or seminars likely to advance these objects or for giving merit awards, for giving 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 institution, fund, trust, etc. having any one of the aforesaid objects as one of its objects by giving donations or otherwise in any other manner and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and 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 Institutions or Trusts or Funds or Organisation(s) or person(s) as the Directors may approve.

35. To deal in Plant and Machinery.

To manufacture, Buy, Sell, Let or Hire and Deal in Engines, Plants, Machinery and other Apparatus and conveniences which may seem calculated to promote directly or indirectly - the production and sale of the above products or otherwise.

36. To act as Consultants.

To act as consultants on matters mentioned herein above.

37. To amalgamate etc.

Subject to the provisions of sections 230 and 232 of the Act, to amalgamate another company or be amalgamated with any other company having objects altogether or in part, similar to those of this Company.

38. To do all things incidental

To do all such other things as may be deemed incidental or conducive of the attainment of the above objects or any of them.

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 200,000,000 rupees, divided into, 200,000,000 Equity shares of 1 rupee each.

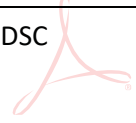
6. We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set against our respective names:

S.No.	Subscriber Details					
	Name, Address, Description and Occupation	DIN/PAN/Passport Number	No. of shares taken		DSC	Dated
1	JUBILANT LIFE SCIENCES LIMITED CIN: L24116UP1978PLC004624 Having its Registered Office at Bhartiagram, Gajraula, Distt. Amroha, Uttar Pradesh-244223 Through its Authorised Representative Sankaraiah Rajagopal Father's Name: Munisamy Rajagopal Naidu Address: J-701, Caitriona Apartments, Ambience Island, Gurgaon, Haryana-122001	AAVPS4387H	499994	Equity	RAJAGOPAL SANKARAIAH	23/10/19
2	Occupation: Service Mahesh Jain S/o Choteylal Jain R/o F-54, Sarita Vihar, New Delhi-110076 Occupation: Service (Joint holder of Jubilant Life Sciences Limited)	AAAPJ0419Q	1	Equity	MAHESH JAIN	23/10/19
3	Ambuj Jain S/o Sushil Kumar Jain R/o Upper Ground Floor, A-2, New Rajinder Nagar, New Delhi- 110060	01817315	1	Equity	ambuj jain	23/10/19
4	Occupation: Service (Joint holder of Jubilant Life Sciences Limited) Arun Kumar Sharma S/o Vijay Indra Sharma R/o 55, First Floor, Shankar Vihar, New Delhi - 110092	06991435	1	Equity	ARUN KUMAR SHARMA	23/10/19
5	Occupation: Service (Joint holder of Jubilant Life Sciences Limited) Rajiv Shah S/o Chandrakant Maneklal Shah R/o B- 401, Indraprastha- 3, Opp. Dhananjay Bunglow, Anandnagar Road, Satellite, Ahmedabad- 380015	06767372	1	Equity	RAJIV SHAH	23/10/19
6	Occupation: Service (Joint holder of Jubilant Life Sciences Limited) Anant Pande S/o Basant Ballabh Pande R/o A-3/610, Tower 5, Silver City, Sector-93, Noida 201304	08186854	1	Equity	ANANT PANDE	23/10/19
7	Occupation: Service (Joint holder of Jubilant Life Sciences Limited) Amit Chaurasia S/o Rajendra Kumar Chaurasia R/o K- 22, Second Floor, Navin Shahdara, Delhi- 110032	AEMPC9499M	1	Equity	AMIT CHAURASIA	23/10/19
	Occupation: Service (Joint holder of Jubilant Life Sciences Limited)		500,000	Equity	RASIA	

Total Shares taken

00

Signed before Me				
		DIN/PAN/Passport		

Name		Address, Description and Occupation	Number/ Membership Number	DSC	Dated
FCS	SANJAY GROVER	B-88, 1st Floor, Defence Colony, New Delhi-110024 Practising Company Secretary	4223	 SANJ AY GRO VER <div>             Digitally signed by SANJAY GROVER              Date: 2019.10.23 15:04:34 +05'30'           </div>	23/10/19



# ARTICLES OF ASSOCIATION\*

## OF

### JUBILANT INGREVIA LIMITED

(A COMPANY LIMITED BY SHARES)

Table F as notified under schedule I of the companies Act, 2013 is applicable to the company

	<i>Interpretation</i>
I	<p>(PRELIMINARY)</p> <p>I. Regulations contained in Table F of Schedule I of the Companies Act, 2013 shall apply to the Company so far as they are not inconsistent with or repugnant to any of the regulations contained in these Articles.</p> <p>(INTERPRETATION)</p> <p>In these Articles of Association, the following terms shall have the following meanings, unless repugnant to the context or meaning thereof:</p> <p>(a) "The Company" or "this Company" means <b>Jubilant Ingrevia Limited</b></p> <p>(b) "Office" means the Registered Office of the Company.</p> <p>(c) "The Act" means the Companies Act, 2013, to the extent it is in force and the rules framed hereunder and any statutory modification thereof.</p> <p>(d) "Directors" mean the Directors for the time being of the Company.</p> <p>(e) "Board of Directors" or "Board" means the board of directors of the Company as constituted from time to time in accordance with these Articles;</p> <p>(f) "The Articles" or "these Articles" means the Articles of Association as originally framed or as altered, from time to time.</p> <p>(g) "The seal" means the common seal of the company.</p> <p>Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company.</p> <p>"Public Company" means a company which—</p> <p>(a) is not a private company;</p> <p>(b) has a minimum paid-up share capital as may be prescribed</p> <p>Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles;</p>
	<i>Share capital and variation of rights</i>
II 1	<p>The Authorised Share Capital of the Company shall be such as specified from time to time in Clause V of Memorandum of Association of the Company with power to increase, reduce or divide the Capital for time being into several classes and to attach thereto respectively such preferential, priority, deferred, qualified or special rights, privileges, conditions or restrictions whether in regard to dividend, voting, return of capital, distribution of assets or otherwise, however as may be determined in accordance with applicable laws and regulations from time to time by the Company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions in such manner as may from time to time be provided by the regulations of the Company and to consolidate or sub divide or re-organise shares or issue of shares of higher or lower denominations.</p>

\*Altered vide special resolution passed by shareholders in their meeting held on February 4, 2021

2	<p>(i) Every person whose name is entered as a member in the register of members shall be entitled to receive within one month after the application for the registration of transfer or transmission or within such other period as may be prescribed:</p> <p>(a) one certificate for all his shares without payment of any charges; or (b) several certificates, each for one or more of his shares without payment of any charges.</p> <p>Every certificate shall specify the 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 a common seal shall be affixed in the presence of the persons required to sign the certificate. 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.</p>
3	<p>(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.</p> <p>(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.</p>
4	<p>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.</p>
5	<p>(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.</p> <p>(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.</p> <p>(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.</p>
6	<p>(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.</p> <p>(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.</p>
7	<p>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 <i>pari passu</i> therewith.</p>
8	<p>Subject to the applicable provisions of the Companies Act, 2013, the Company may issue any preference shares with the approval of shareholders of the Company at general meeting</p>
9	<p>Subject to the provisions of these Articles and of the Act, the shares shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons on such terms and conditions and at such times as the Directors think fit and with full power to give any person the option to call for or be allotted shares of any class of the Company (Subject to the provisions of the Act) either at a premium or at a par, provided that option or right to call of shares shall not be given to any persons without the sanction of the company in general meeting.</p> <p>Subject to the provisions of the Companies Act and of any other law for the time being in force in this regard, the Board of Directors may from time to time issue non-voting shares/ shares with differential voting rights upon such terms and conditions and with such rights and privileges (including with regard to dividend) attached thereto as may be thought fit and permitted and/or required by law, guidelines issued by statutory authorities and listing requirements.</p>
10	<p>(1) Where at any time, the company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered —</p> <p>(a) to persons who, at the date of the offer, are holders of 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 following conditions, namely: —</p> <p>(i) the offer 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 days as may be prescribed under the Act 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;</p>

	<p>(ii) 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 clause (i) shall contain a statement of this right;</p> <p>(iii) after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not dis-advantageous to the shareholders and the company;</p> <p>(b) to employees under a scheme of employees' stock option, subject to special resolution passed by company and subject to such conditions as may be prescribed under the Act; or</p> <p>(c) to any persons, if it is authorised by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b), 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 the compliance with the applicable provisions of Chapter III of the Act and any other conditions as may be prescribed under the Act.</p> <p>(2) The aforesaid clauses shall not apply to the increase of the subscribed capital of a 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:</p> <p>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.</p>
	<b><i>Lien</i></b>
11	<p>(i) The company shall have a first and paramount lien –</p> <p>(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</p> <p>(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.</p> <p>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.</p> <p>(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.</p>
1 2	<p>The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:</p> <p>Provided that no sale shall be made –</p> <p>(a) unless a sum in respect of which the lien exists is presently payable; or</p> <p>(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.</p>
1 3	<p>(i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof</p> <p>(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.</p> <p>(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.</p>

14	<p>(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.</p> <p>(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.</p>
	<b><i>Calls on shares</i></b>
15	<p>(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:</p> <p style="padding-left: 40px;">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.</p> <p>(ii) Each member shall, at the discretion of the Board pay to the company, at the time or times and place so specified, the amount called on his shares.</p> <p>(iii) A call may be revoked or postponed at the discretion of the Board.</p>
16	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.
17	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
18	<p>(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.</p> <p>(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.</p>
19	<p>(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.</p> <p>(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.</p>
20	<p>The Board –</p> <p>(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</p> <p>(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.</p>
	<b><i>Dematerialization of Shares</i></b>
21	<p>(a) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its existing Securities, rematerialize its Securities held in the Depositories and/or to offer its fresh Securities in a dematerialized form pursuant to the Depositories Act, and the rules framed thereunder, if any.</p> <p>(b) Notwithstanding anything to contrary contained in the Act or the Articles, a depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of security on behalf of the beneficial owner.</p> <p>(c) Save as otherwise provided in (a) above, the depository as the registered owner of the securities shall not have any voting rights or any rights in respect of the securities held by it.</p> <p>(d) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by depository.</p> <p>(e) Notwithstanding anything in the Act or the Articles, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or discs.</p>

	<p>(f) Subject to the provisions contained in the Act and nothing contained in these Articles shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.</p> <p>(g) Subject to the provisions contained in the Act and notwithstanding anything contained in these Articles, where securities are dealt with by a depository, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.</p> <p>(h) Nothing contained in the Act or the Articles regarding necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a depository.</p> <p>(i) The Register and index of beneficial owners maintained by a depository under the Depositories Act, 1996, as amended, shall be deemed to be the Register and Index of Members and Security holders for the purpose of the Articles and Section 88 of the Act."</p> <p>The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.</p> <p>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.</p>
22	<p>The Board may, subject to the right of appeal conferred by section 58 decline to register –</p> <p>(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or</p> <p>(b) any transfer of shares on which the company has a lien.</p>
23	<p>The Board may decline to recognise any instrument of transfer unless –</p> <p>(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;</p> <p>(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</p> <p>(c) the instrument of transfer is in respect of only one class of shares.</p>
24	<p>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:</p> <p>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.</p>

	<b><i>Transmission of shares</i></b>
25	<p>(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</p> <p>(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.</p>
26	<p>(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 --</p> <p>(a) to be registered himself as holder of the share; or</p> <p>(b) to make such transfer of the share as the deceased or insolvent member could have made.</p> <p>(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.</p>
27	<p>(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.</p> <p>(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.</p> <p>(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.</p>
28	<p>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:</p> <p>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.</p>
	<b><i>Forfeiture of shares</i></b>
29	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.
30	<p>The notice aforesaid shall --</p> <p>(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</p> <p>(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.</p>
31	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.
32	<p>(i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.</p> <p>(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.</p>
33	<p>(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.</p> <p>(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.</p>



34	<p>(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;</p> <p>(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;</p> <p>(iii) The transferee shall thereupon be registered as the holder of the share; and</p> <p>(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.</p>
35	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.
	<b><i>Alteration of capital</i></b>
36	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.
37	<p>Subject to the provisions of section 61, the company may, by ordinary resolution, --</p> <p>(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;</p> <p>(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;</p> <p>(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;</p> <p>(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.</p>
38	<p>Where shares are converted into stock, --</p> <p>(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.</p> <p>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.</p> <p>(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.</p> <p>(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.</p>
39	<p>(i) The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law—</p> <p>(a) its share capital;</p> <p>(b) any capital redemption reserve account; or</p> <p>(c) any share premium account.</p> <p>(ii) The Company may, subject to the applicable provisions of the Act, from time to time, reduce its Capital, any capital redemption reserve account and the securities premium account in any manner for the time being authorized by Law.</p>
	<b><i>Capitalisation of profits</i></b>
40	<p>(i) The company in general meeting may, upon the recommendation of the Board, resolve –</p> <p>(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</p> <p>(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.</p>

	<p>(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii),</p> <p>(iii) either in or towards –</p> <p>(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;</p> <p>(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;</p> <p>(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);</p> <p>(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;</p> <p>(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.</p>
41	<p>(i) Whenever such a resolution as aforesaid shall have been passed, the Board shall –</p> <p>(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</p> <p>(b) generally do all acts and things required to give effect thereto.</p> <p>(ii) The Board shall have power –</p> <p>(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</p> <p>(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;</p> <p>(iii) Any agreement made under such authority shall be effective and binding on such members.</p>
	<b><i>Buy-back of shares</i></b>
42	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.
	<b><i>General meetings</i></b>
43	<p>(1) In addition to any other meetings, general meetings of the Company shall be held at such intervals as are specified in Section 96 (1) of the Act and subject to the provisions of Section 96(2) of the Act at such times and places as may be determined by the Board.</p> <p>(2) Each such general meeting shall be called Annual General Meeting. Every Annual General Meeting shall be called for a time during business hours on a day that is not a National holiday and shall be held either at the Registered Office of the Company or at some other place within the city, town or village in which the Registered Office of the Company is situated.</p> <p>All general meetings other than annual general meeting shall be called extraordinary general meeting.</p>
44	<p>(i) The Board may, whenever it thinks fit, call an extraordinary general meeting.</p> <p>(ii) The Directors may, whenever they think fit and they shall, on the requisition of the holders of not less than one-tenth of the paid up capital of the Company as at the date carries right of voting in regard to the matter in respect of which the requisition is made, forthwith proceed to convene an extraordinary General Meeting of the Company and in the case of such requisition the provisions of Section 100 of the Act shall apply.</p>
	<b><i>Proceedings at general meetings</i></b>
45	<p>(i) No business shall be transacted at any general meeting unless a quorum of members as prescribed under the Act is present at the time when the meeting proceeds to business.</p> <p>(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.</p>
46	The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
47	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.

48	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.
	<b><i>Adjournment of meeting</i></b>
49	<p>(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.</p> <p>(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.</p> <p>(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.</p> <p>(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.</p>
	<b><i>Voting rights</i></b>
50	<p>Subject to any rights or restrictions for the time being attached to any class or classes of shares, --</p> <p>(a) on a show of hands, every member present in person shall have one vote; and</p> <p>(b) on a poll and/ or any other electronic voting mode (as prescribed under the Act), the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.</p>
51	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
52	<p>(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.</p> <p>(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.</p>
53	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.
54	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
55	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
56	<p>(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.</p> <p>(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.</p>
	<b><i>Proxy</i></b>
57	The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized 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, and in default the instrument of proxy shall not be treated as valid.
58	An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105
59	<p>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:</p> <p>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.</p>
	<b><i>Board of Directors</i></b>

60	<p>The first Directors of the Company shall be the following persons: -</p> <ul style="list-style-type: none"> <li>i) Mr. Rajesh Kumar Srivastava</li> <li>ii) Mr. Anant Pande</li> <li>iii) Mr. Arun Kumar Sharma</li> </ul> <p>Until otherwise determined by a General Meeting and subject to provisions of Section 149, 151 and 152 of the Act the number of Directors shall not be less than three and more than fifteen including Alternate Directors.</p>
61	<ul style="list-style-type: none"> <li>(i) The remuneration of the directors shall be in accordance with the policy of the Company and the same shall be as per the discretion of Board and subject to the provisions of Section 197 &amp; 198 other applicable provisions of the Act</li> <li>(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 – <ul style="list-style-type: none"> <li>(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or</li> <li>(b) in connection with the business of the company.</li> </ul> </li> </ul>
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 in attendance sheet maintained for the purpose.
64	<ul style="list-style-type: none"> <li>(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 fifteen. Provided further that number of the directors may exceed fifteen by passing special resolution in shareholders' meeting.</li> <li>(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.</li> <li>(iii) Subject to provisions of Section 161 of the Act, a Director, who may be absent for a period, not less than 3 (three) months from India, have power to appoint any person elected by him as an alternate director by giving notice in writing under his name to the Board and at his discretion to remove, such alternate director. Such alternate Director shall vacate office when his appointee returns to India or cease to be director. Save as aforesaid such alternate director while so acting shall exercise and discharge all functions and powers and be subject to all the duties and limitations of the Director which he represents and shall be entitled to receive notice to attend and to vote at the Board Meeting on behalf of his appointee.</li> <li>(iv) The Board shall have power at any time and from time to time to appoint any other qualified person to be a Director to fill a casual vacancy. Such casual vacancy shall be filled by the Board of Directors at a meeting of the Board. Any person so appointed shall hold office only up to the date up to which the Director in whose place he was appointed would have held office, if it had not been vacated as aforesaid but he shall then be eligible for re-election.</li> <li>(v) Pursuant to provisions of Section 152 of the Act, not less than one-third of the two-third of the total number of directors of the Company, for the time being, is liable to be retire by rotation and who shall be eligible for re-appointment by the Company in General Meeting.</li> <li>(vi) Subject to Section 152 of the Act, the Directors to retire by rotation under the last preceding Article at every annual general meeting shall be those who have been longest in office since their last appointment, but as between persons who became Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves be determined by lot; a retiring Director shall be eligible for re-election.</li> </ul>
	<b><i>Proceedings of the Board</i></b>
65	<ul style="list-style-type: none"> <li>(i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.</li> <li>(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.</li> </ul>

66	<p>(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.</p> <p>(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.</p>
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	<p>(i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.</p> <p>(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.</p>
69	<p>(i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members and Chairperson of its body as it thinks fit.</p> <p>(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.</p>
70	<p>(i) A committee may elect a Chairperson of its meetings where no chairperson is appointed.</p> <p>(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.</p>
71	<p>(i) A committee may meet and adjourn as it thinks fit.</p> <p>(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.</p>
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.

	<b><i>Managing Director, Whole time Director, Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer</i></b>
74	<p>Subject to the provisions of the Act, --</p> <p>(i) Subject to the provisions of the Act, and these Articles, the Directors may from time to time appoint one or more of their body to be a Managing Director or Managing Directors (in which expression shall be including Additional Managing Directors) or Whole-time Director(s) of the Company for such term not exceeding five years at a time and subject to such contract as they may think fit.</p> <p>(ii) Subject to the supervision and control of the Board of Directors, day to day management of the Company shall be in the hands of the Managing Director/Whole-time Directors. The Board of Directors may from time to time entrust to and confer upon a Managing Director/Whole-time Director for the time being such of the powers exercisable as they may think fit, and may confer such powers for such time and to be exercised for such objects and purposes, and upon such terms and conditions and with such restrictions as they think expedient, and may subject to the provisions of the Act and these Articles confer such powers either collaterally with, or to the exclusion of and in substitution for all or any of the Directors in that behalf; and may from time to time revoke, withdraw, alter or vary all or any of such powers.</p> <p>(iii) 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;</p> <p>(iv) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.</p>
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.
	<b><i>The Seal</i></b>
76	<p>(i) The Board shall provide for the safe custody of the seal.</p> <p>(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 a director or of the secretary or such other person as the Board may appoint for the purpose; and that director or the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in his presence.</p>
	<b><i>Dividends and Reserve</i></b>
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	<p>(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.</p> <p>(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve</p>



80	<p>(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.</p> <p>(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.</p> <p>(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.</p>
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	<p>(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 ECS or RTGS or through such other means as may be allowed under the applicable law, 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.</p> <p>(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</p>
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.
	<b>Accounts</b>
86	<p>(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.</p> <p>(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.</p>
	<b>Statutory Registers</b>
87	<p>(i) The Company shall keep and maintain at its registered office or such other place as may be allowed under the Act, all statutory registers (as and when required) namely register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of contracts and arrangements etc., minutes book of General Meeting, for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules.</p> <p>(ii) The registers and documents referred to in (i) and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all Working Days, at the registered office of the Company or any other place where the register, documents or copies of the annual return are kept in the manner as prescribed under the Act and the Rules, by the persons entitled thereto under the Act and Rules, on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.</p> <p>(iii) Subject to the provisions of the Act, copy or extract of the registers and documents referred to in (i) and copies of annual return, if allowed under the Act or the Rules, can be obtained from the registered office of the Company or any other place where the register ,documents or copies of the annual return are kept in the manner as prescribed under the Act and the Rules by the persons entitled thereto, on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.</p> <p>(iv) The Company may keep in any country outside India, a part of register of member or register of debenture holder or of any other security holder or register of beneficial owner in accordance with the provisions of the Act.</p>
	<b>Winding up</b>

88	<p>Subject to the provisions of Chapter XX of the Act and rules made thereunder and Insolvency and Bankruptcy Code, 2016 –</p> <p>(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.</p> <p>(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.</p> <p>(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.</p>
	<b>Indemnity</b>
89	<p>1) Every Director, Manager, Secretary or Officer of the Company or any person (whether an officer of the Company or not) employed by the Company and any person appointed as Auditors shall be indemnified out of the funds of the Company against all liability incurred by him such Director, Manager, Secretary, Officer, Employee or Auditor in defending any proceedings whether civil or criminal, in which judgement is given in his favour, or in which he is acquitted, or in connection with any application in which relief is granted to him by the Court or the Tribunal.</p>
	<b>Powers of Board</b>
90	<p>Subject to the provisions of the Act the control of the Company shall be vested in the Board who shall pay all expenses incurred in promoting and registering the Company and shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorised to exercise and to do; Provided that the Board shall not exercise any power or do any act or thing which is directed or required whether by the Act or any other Statute or in the Memorandum of the Company or by these Articles or otherwise, to be exercised or done by the Company in general meeting. Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Act or any other Statute or in the Memorandum of the Company or in these Articles, or in any such regulations not inconsistent therewith and duly made there-under including regulations made by the Company in general meeting, but no regulations made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulations had not been made.</p>
	<b>Borrowing Powers</b>
91	<p>1) The Board may, from time to time, at its discretion and subject to the provisions of the Act, raise or borrow, either from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purpose of the Company.</p> <p>2) Subject to the provisions of the Act and these Articles, the Directors may raise and secure 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 other instrument or any mortgage or charge or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being and debentures, debenture-stock and other securities may be made assignable free from any equities between the Company and the person to whom the same be issued.</p>
	<b>Others</b>

Subscriber Details					
S. NO	Name, Address, Description and Occupation	DIN/PAN/Passport Number	Place	DSC	Dated
1	JUBILANT LIFE SCIENCES LIMITED CIN: L24116UP1978PLC004624 Having its Registered Office at Bhartiagram, Gajraula, Distt. Amroha, Uttar Pradesh-244223 Through its Authorised Representative Sankaraiah Rajagopal Father's Name: Munisamy Rajagopal Naidu Address: J-701, Caitriona Apartments, Ambience Island, Gurgaon, Haryana-122001 Occupation: Service	AAVPS4387H	New Delhi	RAJAGOPAL SANKARAIAH	23/10/2019
2	Mahesh Jain S/o Choteylal Jain R/o F-54, Sarita Vihar, New Delhi-110076  Occupation:Service (Joint holder of Jubilant Life Sciences Limited)	AAAPJ0419Q	New Delhi	MAHESH JAIN	23/10/2019
3	Ambuj Jain S/o Sushil Kumar Jain R/o Upper Ground Floor, A-2, New Rajinder Nagar, New Delhi- 110060 Occupation: Service (Joint holder of Jubilant Life Sciences Limited)	01817315	New Delhi	ambuj jain	23/10/2019
4	Arun Kumar Sharma S/o Vijay Indra Sharma R/o 55, First Floor, Shankar Vihar, New Delhi - 110092 Occupation:Service (Joint holder of Jubilant Life Sciences Limited)	06991435	New Delhi	ARUN KUMAR SHARMA	23/10/2019
5	Rajiv Shah S/o Chandrakant Maneklal Shah R/o B- 401, Indraprastha- 3, Opp. Dhananjay Bungalow, Anandnagar Road, Satellite, Ahmedabad- 380015 Occupation: Service (Joint holder of Jubilant Life Sciences Limited)	06767372	New Delhi	RAJIV SHAH	23/10/2019
6	Anant Pande S/o Basant Ballabh Pande R/o A-3/610, Tower 5, Silver City, Sector- 93, Noida- 201304 Occupation: Service (Joint holder of Jubilant Life Sciences Limited)	08186854	New Delhi	ANANT PANDE	23/10/2019
7	Amit Chaurasia S/o Rajendra Kumar Chaurasia R/o K- 22, Second Floor, Navin Shahdara, Delhi- 110032  Occupation : Service (Joint holder of Jubilant Life Sciences Limited)	AEMPC9499M	New Delhi	AMIT CHAURASIA	23/10/2019

Signed Before Me						
Name		Address, Description and Occupation	DIN/PAN/ Passport Number/ Membership Number	Place	DSC	Dated
FCS	SANJAY GROVER	B-88, 1st Floor, Defence Colony, New Delhi-110024 Practising Company Secretary	4223	NEW DELHI	SANJ AY GRO VER <small>Digitally signed by SANJAY GROVER Date: 2019.10.23 15:12:06 +05'30'</small>	23/10/2019