

MEMORANDUM OF ASSOCIATION
OF
NATURAL CAPSULES LIMITED

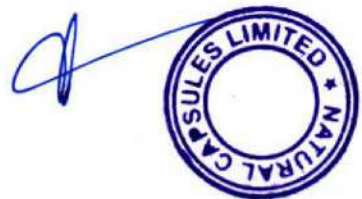
(Company Limited by Shares - Incorporated under the Companies Act, 1956)

- I. The Name of the Company is **NATURAL CAPSULES LIMITED**.
- II. The Registered Office of the Company will be situated in the State of Karnataka.
- III. The Objects for which the company is established are:
 - A. THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 1. To carry on the business as manufacturers, producers, importers, exporters, merchants, distributors, commission agents, and wholesale and retail dealers in capsules of all kinds including hard gelatine and soft gelatine capsules.
 2. To carry on business as manufacturing chemists, wholesale and retail druggists, distributors, exporters and manufacturers, makers, refiners, processors or formulators, traders and dealers in pharmaceutical, chemical, biological immunological and therapeutic preparations and drugs whether proprietary or otherwise,
 3. To carry on business as manufacturers, processors, repackers or formulators of pharmaceutical and medicinal preparations on-behalf of others on loans licence or otherwise.
 4. To grow, produce, extract, manufacture or otherwise acquire, sell, distribute, deal in and dispose of chemical and biological products of every nature and description and compounds, intermediates, derivatives and by-products thereof.
 - B. THE OBJECTS INCIDENTAL OR ANCILIARY TO THE ATTAINMENT OF THE ABOVE MAIN OBJECTS:**
 1. To buy, sell, export, import, and deal in all works, plant, machinery and materials, commonly dealt in, by persons engaged in similar lines and also manufacture, experiment with, and render marketable all products residual and by-products obtained incidental to any of the business carried on by the Company.
 2. To enter into agreement. and contract with Indian or Foreign individuals, companies, or other organisations for technical, financial or any other assistance for carrying out all or any of the objects of the Company.
 3. To establish and maintain any agencies in India or any part of the world for the business of the Company or for the sale of any materials or things for the time being at the disposal of the Company for sale.
 4. To advertise and adopt means of making known the business activities of the Company or any articles or goods traded or dealt in by the Company in any way as may be expedient including posting of bills in relation thereto and the issue of circulars, books

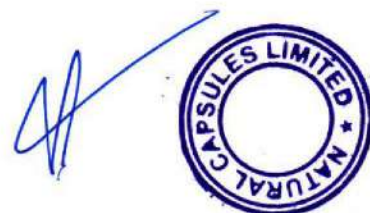


and pamphlets and price lists and conducting of competitions, exhibitions, demonstrations and giving of prizes and rewards.

5. To buy, sell prepare, treat, repair, alter, manipulate, exchange, hire, let on hire, import, export, dispose of and deal in all kinds of articles or raw materials which the company is authorised by its memorandum to carry on and or which may seem capable of being profitably dealt with or carried on in connection with the said business.
6. To construct, improve, acquire, establish, provide develop, maintain, manage and administer, carry out or control any building, offices, factories, estates, railway sidings, buildings yards, water reservations, sheds, channels, pumping installations pipe, line garages, storages, conveniences and accommodation of all descriptions which may seem calculated directly or indirectly to advance the Company's interests and to contribute to or otherwise assist or take part in carrying out or control of such works.
7. To acquire, or establish or promote or concur in establishing or promoting or undertake the promotion, formation and establishment of any company or companies for purpose of acquiring all or any portion of the property, rights and liabilities of the company or for any other purposes which may seem directly or indirectly calculated to benefit the company and to place or guarantee the placing or underwrite subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company.
8. To develop, or extend the business of the Company by purchasing or otherwise acquiring business undertakings, with all or any of the assets and liabilities including freehold and leasehold premises, goodwill, plants, machinery and stock-in-trade and to take it over as a going concern with all its business.
9. To acquire, be interested in, construct, maintain, carry out, improve, work alter control and manage any tramways, steamboats, roads, bridges, tunnels, water, rights, canals, irrigation works, gas works, coal mines, electronic works, reservoirs, water courses, furnaces, stamping works, smelting works, factories, ware-houses and other works and convenience which the Company may think conducive to any of its objects in or which may seem calculated directly or indirectly to promote the company's interests and to contribute to and take part in constructing, maintaining, carrying on improving working, controlling and managing of any work or convenience.
10. To acquire, develop and turn to account any land in particular by laying out and preparing the same for building purposes, constructing, altering pulling down, decorating, maintaining, finishing, fitting up and improving buildings and by planning paving, drawing, letting and entering into contracts and arrangements of all kinds with builders, tenants and others.
11. To apply for purchases, or by any other means acquire and protect and prolong and renew any patents, patent right which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licence or privileges in respect of the same and to spend money in experimenting upon and testing and in improving or seeking to improve any patents, invention or rights which the Company may acquire, or propose to acquire, and to grant licenses to use or vend the same.



12. To enter into partnership or into any arrangements.
13. To enter into any arrangements with any Government or States or authorities, Municipal, local or otherwise that may seem conducive to the Company's objective or any of them and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
14. To undertake and carry on the business of concessionaires, contractors, for public and other works, or merchants incidental to the business of the Company.
15. To purchase or otherwise so acquire and undertake the whole or any part of the business property, rights and liabilities of any person, firm or company carrying on any business which this Company is authorised to carry on a possessed of property, or rights, suitable for any of the purposes of the Company, and to purchase, acquire apply for hold, sell and deal in shares, stock of any such person, firm or company to conduct, make or carry in to effect any arrangements in regards to the winding up of the business of any such person, firm or company.
16. To amalgamate with any Company or Companies.
17. To promote and form and to be interested in and to take, to apply for acquire, hold and dispose of shares in, any other Company having objects similar altogether or in part, to those of this Company or carrying on any business capable of being conducted so as to directly or indirectly benefit the company and to subsidise or assist such company financially or otherwise by issuing or subscribing for or guaranteeing the subscription and issue of shares, stock, debentures, or other securities of such companies.
18. To pay for properties, rights or privileges acquired by the company in shares or debentures of this company or partly in shares or debenture and partly in cash, or otherwise and to give shares or stock or debentures of this company in exchange for shares or stock or debentures of any other Company.
19. To procure the registration or other recognition of the Company in any country, state or place and to establish and regulate agencies for the purpose of the Company's business.
20. To apply or join in applying to and obtain from any parliament or legislative authority, Government or local, municipal, or other authority or Body, with any land holders or other persons, for any Acts of Parliament, or other Acts of Legislature, laws, decrees, concessions, orders, rights, or privileges or authority that may seem conducive to the company's objectives or any of them or may seem expedient to obtain any provisional order or Act or Parliament for enabling the Company any of its objects, into effect or for effecting any modifications of the Company's Constitution, or for any other purpose which may seem expedient and to oppose, by lawful means any rights, privileges or concessions or any imposition or alteration or cancellation of any taxes or duties or tariffs which may seem calculated directly or indirectly to prejudice the Company's interest



21. To open and keep a register or registers in any Country, State, or Territory, or Dominion wherever it may be deemed advisable to do so.
22. To undertake, and execute any trusts, and undertaking whereof may seem desirable, either gratuitously or otherwise.
23. Subject to the Banking Regulations Act, 1949, to draw, make issue, accept and to, discount, and negotiate promissory notes, cheques, hundies, bills of exchange, letters of credit, bills of lading, delivery orders, warrants, warehouse keepers certificates and other negotiable and commercial or mercantile, instruments connected with the business of Company.
24. To invest or otherwise, employ money belonging to or entrusted to the Company upon such securities and shares or without security upon such terms as may be thought proper and from time to time, vary such transaction in such manners the Company may think fit, subject to the provisions of the Companies Act, 1956.
25. To lend or deposit monies belonging to or entrusted to or at the disposal of the company to such person or Company and in particular to customers and others having dealings with the company with or without security, upon such terms as may be thought proper and to guarantee the performance of contract by such person or Company, but not do the business as defined by Banking Regulations Act, 1949.
26. To make advances upon or for the purchase of materials, goods, machinery, stores and other articles required for the purpose of the Company.
27. Subject to provisions of Section 292 and 293 of the Companies Act, 1956. To borrow or raise money with or without security or to receive money on deposit at interest or otherwise subject to the directions of Reserve Bank of India in the matter in such manner as the Company may think fit and in security of any such money borrowed, raised or received to mortgage, pledge, or charge the whole of or any part of the property, assets or revenue of the Company and to purchase, redeem or pay off in Banking regulations Act, 1949. The acceptance of Deposits so shall be subject to the provisions of Section 58A of the Companies Act, 1956 and the Rules framed thereunder.
28. To sell or in any other manner deal with or dispose of the undertaking or property of the Company or any part thereof, for such consideration as the Company may think fit and in particular for shares, debentures, and other securities of any other Company having objects, altogether or in part similar to those of the Company and to promote any other company or companies for the purpose of its or liabilities of this company.
29. To improve, manage, work, develop, exchange, lease, mortgage, turn to account, abandon or otherwise deal with all or any part of the property rights, and concessions of the Company,
30. To engage workers, labourers, staff, clerks, accountants, technicians, engineers architects, consultants and such other categories of employees needed for the carrying out of the objects of the company upon such terms and conditions as to remunerations,



benefits sharing of profits payments of bonus etc. as may be found expedient and appropriate and change, alter, delete such terms as to remunerations etc., as and when warranted and to dismiss, discharge, suspend, terminate and retire or otherwise determine their employment as circumstances warrant from time to time.

31. To provide for the welfare of employees or ex-employees, Managing Directors, Director, or Ex-Director of the Company and the wives, widows and families or dependents, or such persons by building or contributing to building of houses, dwelling or chawls, or by grants of money, pensions, allowances, bonus payments towards insurance or other payments or by creating and from time to time subscribing or contributing to aiding or supporting provident fund and other associations, institutions, funds or trusts, or conveniences, 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, and to subscribe or contribute or otherwise to assist or to guarantee money to charitable institutions, benevolent, religious or other scientific, national or other or objects of any exhibition or other institutions or objects of any exhibition or for any public, general or useful objects.
32. Subject to, provisions of Section 372, to underwrite, acquire, take up and hold share, stocks, debentures, bonds, obligations and securities by original subscription or otherwise issued or guaranteed by any other company constituted or carrying of business in India or in any foreign country and debenture, debenture stock, bonds, obligations, and securities issued or guaranteed by any Government Sovereign Rules Commissions, Public Body or authority supreme municipal, local or otherwise whether at home or abroad and to subscribe for the same either conditionally or otherwise and to guarantee the subscription and to exercise, and enforce all rights and powers conferred by or incidental to the ownership thereof.
33. To establish, provide and maintain and conduct, subscribe or otherwise subsidise or aid research laboratories and experimental work-shops for scientific and technical research and experiments, and for tests and investigations of all kinds, and to undertake and prosecute scientific and technical experiments researches, test and experiments, of all kinds and to undertake and prosecute, scientific and technical research, investigation and invention by providing, maintaining, endowing, subsidising, or assisting laboratories, work-shops, libraries, lectures, classes, demonstration meetings, and conferences, and by providing or supplementing the remunerations of scientific or technical professors or teachers and by providing and awarding exhibitions, scholarships, bursaries, prizes and grants in aid to students or intending students or otherwise, and generally to assist, promote, encourage, enquiries and inventions, of any kind where ever that may considered likely to assist any of the business which the company is authorised to do so.
34. To open account or accounts with any individual, firm, or company or with any bank or-banks and shroffs and to pay in to and withdraw from such account or accounts.
35. To remunerate any person, firm, or company for service rendered.
36. To pay all costs, charges, expenses, incurred in connection with incorporation of the Company including costs, charges and expenses for negotiations and contracts and



arrangements made prior to and in anticipation of formation and incorporation of the Company.

37. To adopt such means for making known the products of the Company as may be expedient and in particular by advertising in the press, by circulars, by exhibitions of works or art or interest, by publishers of books and periodicals, and by granting prizes and rewards.
38. To subscribe, contribute or guarantee money for any purpose which may be considered like directly or indirectly to further the objects of the company or the interests of its members or for any national, charitable, benevolent public, general or useful objects or for any exhibition.
39. To send out to Foreign countries Managing Directors, Directors, Employees or any other persons for Investigating possibilities of any business, trade or for procuring and buying and machinery, or gaining technical, scientific knowledge or establishing trade connections or in promoting Interest of the company and to pay all expenses Incurred in this connection.
40. To arrange for hire, let out, contract, or solely undertake the transportation of the various raw materials, machinery, semi-finished goods and finished articles and goods belonging to the company, its employees or other persons, clients, customers, dealers, firms and other companies to and from various locations and to do all such other acts as may seem necessary in connection with the said transportation.
41. To sell, mortgage, assign, or lease and in any other manner deal with or dispose of undertaking or properties of the companies or any part thereof, whether movable or immovable for such consideration as the company may think fit and in particular for shares, debentures or other securities of the company having objects altogether or in part similar to those of this company.
42. establish Agencies in India, and elsewhere and to regulate and discontinue the same. To enter into contract or arrangement or other dealings for the conduct of the business of the Company or any part thereof.
43. To carry on any other trade or business which may seem to the company capable of being conveniently carried on in connection with any of the company's objects or calculated directly or indirectly to enhance the values of, or render profitable any of the company's properties or rights or which it may be advisable to undertake with a view to improving, developing, rendering, valuable or turning to account any property belonging to the company or in the which the company may be interested.



C. OTHER OBJECTS NOT INCLUDED IN (A) AND (B) ABOVE ARE:

1. To manufacture, produce, refine, process, formulate, buy, sell, export, import or otherwise deal in all classes and kinds of chemicals including without limiting the generality of the foregoing, laboratory and scientific chemicals, chemicals of any nature use for capable of being used in the pharmaceutical industry, agricultural chemicals, fertilizers, petrochemicals, industrial chemicals or any mixtures, derivatives and correspond thereof.
 2. To carry on the business as manufactures, importers, exporters of and dealers in scientific laboratory, technical, pharmaceutical pressed glass ware, kitchenware, bottles, flasks and other glassware.
 3. To fill and package consumer and other goods in the articles manufactured by the Company or sell, manufacture, prepare and deal in such articles or other items that require filling and packaging.
 4. To carry on the business of manufacturers, and/or dealers in all kinds of rubber, glass and plastic products of whatsoever nature.
 5. To transact all kinds of financing business excepts banking business as defined in the Banking Regulation Act, 1949.
- IV. The liability of the members is limited.
- V. *The Authorised Share Capital of the Company is Rs. 15,00,00,000 /- (Fifteen Crore only) divided into 1,50,00,000 (One Crore Fifty lakh only) equity shares of Rs. 10/- (Ten only) each".

****The Authorised share capital of the Company was increased from Rs. 7,00,00,000/- (Seven Crores only) divided into 70,00,000 (In Seventy lacs only) equity shares of Rs. 10/- (Ten only) each to Rs. 15,00,00,000 /- (Fifteen Crore only) divided into 1,50,00,000 (One Crore Fifty lakh only) equity shares of Rs. 10/- (Ten only) by passing a special Resolution by the members of the Company in its Annual General Meeting held on 15TH JULY 2021.***



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

Sl. No.	Name, Address, Occupation, Description and Signature of Subscriber	Number of Equity Shares taken by each Subscriber	Name, Address, Occupation and description of witness
1	Sd/- LAXMINARAYAN MUNDRA NO.56, Manjeswar,3rd Main, Basappa Layout, Bangalore - 560 019 Industrialist	1000	<div style="border: 1px solid black; padding: 10px; margin: 10px;"> Sd/- MAHENDRA KUMAR B. B.Com, DBA, FCA Clo. M.K.Bhansali &Co. Chartered Accountant 201, 11 Floor TV Centre Complex, BVK Iyengar Road Bangalore- 560053 Chartered Accountant </div>
2	Sd/- SATYANARAYAN MUNDRA NO.56, Manjeswar,3rd Main, Basappa Layout, Bangalore - 560 019 Industrialist	1000	
3	Sd/- SUNIL L. MUNDRA NO.56, Manjeswar,3rd Main, Basappa Layout, Bangalore - 560 019 Businessman	1000	
4	Sd/- INDRA MUNDRA NO.56, Manjeswar,3rd Main, Basappa Layout, Bangalore - 560 019 Business	1000	
5	Sd/- SUSHIL KUMAR MUNDRA NO.56, Manjeswar,3rd Main, Basappa Layout, Bangalore - 560 019 Industrialist	1000	
6	Sd/- SHARADA MUNDRA NO.56, Manjeswar,3rd Main, Basappa Layout, Bangalore - 560 019 Industrialist	1000	



7	Sd/- LAXMINARAYAN MUNDRA NO.56, Manjeswar,3rd Main, Basappa Layout, Bangalore - 560 019 Industrialist	1000	
8	Sd/- CHANDRA R. LADDHA No, 31, P.T. Road, Southend Circle Bangalore - 560 004 Industrialist	1000	
9	Sd/- P.S. BHAT No. 1000, ARPE Layout, Service Road, Vijayanagar East, a Bangalore - 560 040 Service	500	
10	Sd/- B. SAMPATHLAL No. 99/3, Bull Temple Road, Bangalore - 560 019 Business	500	
11	Sd/- VASANT KUMAR RANKA No. 19A, III stage, III Block, W.O.C. Road, 22Gb Ss? Bangalore - 560 079 Industrialist	500	
12	Sd/- MANIC. KAPPAN 8/0, Cherian Kappan Kappil House,Palal, Kerala - 686 576 Business	10000	
Total		19,500	

