

May 27, 2020

The Manager- Listing

BSE Limited

Corporate Relationship Dept., 5th Floor, New Trading Ring
Rotunda Building, P J Towers, Dalal Street, Fort,
Mumbai - 400001

The Manager- Listing

National Stock Exchange of India Limited

Exchange plaza, 5th Floor, Plot No. C/1, G Block
Bandra –Kurla Complex, Bandra (E),
Mumbai - 400051

Dear Sir(s),

We are enclosing herewith the Postal Ballot Notice dated May 23, 2020 being sent to the Members of the Company to their registered email address, seeking approval of the members for the special business as set out therein.

The Notice is being sent to the Members whose names appear in the Register of Members/ Record of Depositories as on the cut-off date being Friday, May 15, 2020. The e-voting period commences on Friday, May 29, 2020 (9:00 am IST) and ends on Saturday, June 27, 2020 (05:00 pm IST).

The Company has engaged the National Securities Depository Limited for facilitating e-voting in a secure manner.

The said information is also being made available on the website of the Company i.e. www.astrazeneca.com/india.

We request you to kindly take the same on record.

For **AstraZeneca Pharma India Limited**

Pratap Rudra

Company Secretary & Legal Counsel

Encl: As above.



ASTRAZENECA PHARMA INDIA LIMITED

CIN: L24231KA1979PLC003563

Registered Office: Block N1, 12th Floor, Manyata Embassy Business Park, Rachenahalli,
Outer Ring Road, Bengaluru 560045

Email: comp.secy@astrazeneca.com, Tel: +91 80 6774 8000, Fax: +91 80 6774 8557

Web: www.astrazeneca.com/india

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

To
The Members,
AstraZeneca Pharma India Limited
Bengaluru

Notice is hereby given pursuant to the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (cumulatively "Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standards (SS-2), the General Circular No. 14/2020 dated April 8, 2020 and the General Circular No. 17/2020 dated April 13, 2020, in relation to "Clarification on passing of Ordinary and Special Resolutions by the companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid - 19" issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, to transact the below mentioned proposed special businesses by the Members of the AstraZeneca Pharma India Limited ("the Company") by passing Resolutions through Postal Ballot ("Postal Ballot") only through remote e-voting.

The proposed Special Resolutions together with the explanatory statement setting out the material facts and reasons for the passing of the Special Resolutions is being sent to you for your consideration.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company has engaged the services of National Securities Depository Limited (NSDL) and extended only the remote e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot form. The instructions for remote e-voting are appended to this Postal Ballot Notice.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 5.00 p.m. IST on **Saturday, June 27, 2020**. The assent or dissent received after such date and time shall be treated as if reply from the Member has not been received.

Members may note that e-voting shall commence at 9.00 a.m. IST on **Friday, May 29, 2020** and will remain open up to 5:00 p.m. IST on **Saturday June 27, 2020**.

The Board of Directors of the Company at its Meeting held on November 11, 2019 has appointed Mr. Vijayakrishna K.T, Practicing Company Secretary, Bangalore, C.P. No. 980, Membership No. FCS: 1788, as the Scrutinizer ("Scrutinizer") for conducting the Postal Ballot process, in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman or a person authorized by him in writing for declaration of the result of the remote e-voting on **Monday, June 29, 2020** at the Registered office of the Company in case the normalcy is restored. In case of lock-down, the results of the remote e-voting and the Scrutinizer's report will be placed on the Company's website at www.astrazeneca.com/india and will be communicated to the National Stock Exchange of India Limited and BSE Limited, where the Equity Shares of the Company are listed.

In accordance with Secretarial Standards on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, if approved with requisite majority, the Resolutions shall be deemed to have been passed on the last date for the voting period i.e., **Saturday, June 27, 2020**.

The Resolutions proposed to be passed through Postal Ballot together with the Explanatory Statement setting out the material facts are as follows:

1. Alteration of Memorandum of Association of the Company:

To consider and, if thought fit, to pass, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 4 and Section 13(1) and other applicable provisions, if any, of Companies Act, 2013 ("the Act") (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to the requisite approval of the Registrar of Companies/Ministry of Corporate Affairs and such other authorities as may be necessary and in accordance with Table A of Schedule I of the Act, the consent of the Shareholders of the Company be and is hereby accorded for alternation of the Memorandum of Association of the Company as under and consequently changing the clause numbering as may be appropriate:

1. By deleting 'I', 'II', 'III', 'IV', 'V' and 'VI' and by replacing the same with '1st', '2nd', '3rd', '4th', '5th' and '6th' respectively to represent the various main clauses in the Memorandum of Association.

2. Existing Clause III (C) to be deleted entirely.

3. Liability Clause IV to be substituted to read as under:

"4th. 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"

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby authorized to do, from time to time, all such acts, deeds and things as may be necessary to give effect to the above said Resolution.”

2. Alteration of Articles of Association of the Company:

To consider and, if thought fit, to pass, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and as warranted by the aforesaid Act, the Articles of Association of the Company be and are hereby altered by deleting the existing Articles and by adopting the Articles from Table F under the said Act, with such modifications as may be applicable and relevant to the Company, and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the new set of Articles of Association be and are hereby adopted by the Shareholders to incorporate the provisions relating to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this Resolution.”

By order of the Board
For **AstraZeneca Pharma India Limited**

Sd/-

Pratap Rudra Bhuvanagiri

Company Secretary & Legal Counsel

Membership No: A22297

Block N1, 12th Floor,

Manyata Embassy Business Park,

Rachenahalli, Outer Ring Road,

Bengaluru-560045

Place: Bengaluru

Date: May 23, 2020

Notes:

- 1) An explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts and reasons for the proposal, is annexed to the Postal Ballot Notice.
- 2) On account of the threat posed by COVID-19 and in terms of the MCA Circulars, the Company is sending this Postal Ballot notice in electronic form only. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
- 3) This Notice is being sent to the Members whose names appear in the List of Beneficial Owners received from National Securities Depository Limited/ Central Depository Services (India) Limited ('Depositories') as at the close of business hours on Friday, May 15, 2020 ('cut-off date'). Members as on the cut-off date would be entitled to vote by way of remote e-voting and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only. This Notice is being sent electronically to all Members whose e-mail addresses are registered with Integrated Registry Management Services Private Limited, Company's Registrar and Share Transfer Agents ('RTA'), or the Depositories.
- 4) For Members whose e-mail addresses are not registered but mobile numbers are registered with RTA/Depositories, the weblink for downloading the Notice is being sent through SMS.
- 5) Members who have not registered their email address and in consequence could not receive the Notice may get their email address registered with the RTA, by clicking the link: https://www.integratedindia.in/DR_Astrazeneca_Pharma.aspx and following the registration process as guided thereafter. Post successful registration of the email address, the Member will receive soft copy of the Notice and the procedure for remote e-voting along with the User ID and the Password to enable remote e-voting for this Notice. In case of any queries, Member may write to giri@integratedindia.in
- 6) Members are also requested to register their email address, in respect of electronic holdings with the Depositories /Depository Participant and in respect of physical holdings with the RTA.
- 7) With regard to the process of registration of email address with the RTA, Members may get their email address registered with the RTA, by clicking the link: https://www.integratedindia.in/DR_Astrazeneca_Pharma.aspx and following the registration process as guided thereafter. Otherwise, Members are requested to send a request / communication between 9.00 am and 5.00 pm on all working days (except Saturday and Sunday) till 48 hours prior to the closure of the voting period to the following email address of the Company or RTA, by quoting the Folio No. / Demat account No. The email address of the Company and the contact details are comp.secy@astrazeneca.com/080 67748000 and RTA's email address and the contact details are giri@integratedindia.in / 080 23460815-18.

- 8) As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in Bengaluru (in vernacular language, i.e. Kannada).
- 9) The Communication of the assent / dissent to the Special Resolution proposed in the Notice would take place only through remote e-voting.
- 10) The voting period will commence on Friday, May 29, 2020 at 9 a.m. IST and will end on Saturday, June 27, 2020 at 5 p.m. IST. The remote e-voting module shall be disabled by Saturday, June 27, 2020 at 5 p.m. IST for voting thereafter.
- 11) Members whose names appear in the Company's Register of Members / List of Beneficial Owners as on the close of business hours on Friday, May 15, 2020 will be considered for the purpose of voting. Voting rights shall be reckoned on the paid-up value of the Shares registered in the names of the Members as on Friday, May 15, 2020.
- 12) The Postal Ballot Notice is uploaded on the website of the Company at www.astrazeneca.com/india and on the website of NSDL at www.evoting.nsdl.com.
- 13) The Special Resolutions in the Notice shall be deemed to be passed on the last date of voting period i.e., Saturday, June 27, 2020, if approved by the requisite majority.
- 14) All the material documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection on the website of the Company www.astrazeneca.com/india until the last date for the E-voting.
- 15) Resolutions passed by the Members through this Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.

16) The instructions for the Shareholders for voting electronically (e-voting) are:

A. Step- 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

- (i) Open internet browser by typing the URL: <https://www.evoting.nsdl.com/>
- (ii) Click on 'Shareholder / Member' - 'Login'.
- (iii) Type in your User ID, your password and a verification code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- (iv) Your User ID details are given below

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| (a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| (b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| (c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

(v) Your password details are given below:

- (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- (c) How to retrieve your 'initial password'?
 - If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, you may get your email address registered with the RTA, by clicking the link: <https://www.integratedindia.in/DRAstrazenecaPharma.aspx> and follow the registration process as guided thereafter. Post successful registration of the email address, you will receive soft copy of the Notice and the procedure for remote e-voting along with the User ID and the Password to enable remote e-voting for this Notice.

(vi) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- (a) Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- (b) Click on 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- (c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- (vii) After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
- (viii) Now, you will have to click on 'Login' button.
- (ix) After you click on the 'Login' button, Home page of e-Voting will open.

B. Step-2: Cast your vote electronically on NSDL e-Voting System

- (i) After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- (ii) After click on Active Voting Cycles, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
- (iii) Select 'EVEN' of company for which you wish to cast your vote.
- (iv) Now you are ready for e-Voting as the Voting page opens.
- (v) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
- (vi) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- (vii) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (viii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

C. Other instructions:

- (i) Institutional Members (other than Individuals, HUF, NRI, etc.) are also required to send a scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority Letter, etc., together with an attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail on vijaykt@vjkt.in with a copy marked to evoting@nsdl.co.in.
- (ii) It is strongly recommended that you do not share your new password and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.

- (iii) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and remote E-voting User Manual for Members available at the 'Downloads' section of www.evoting.nsdl.com or contact NSDL on toll free no. 1800-222-990 or send a request at evoting@nsdl.co.in.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all material facts relating to the special business mentioned at Item Nos. 1 and 2 of the accompanying Notice dated May 23, 2020.

1. Alteration of Memorandum of Association of the Company:

The Companies Act, 2013, has prescribed a new format of Memorandum of Association ("MOA") for public companies limited by Shares. Accordingly, with a view to align the existing MOA of the Company with Table A of the Schedule I of the Act and in accordance with Sections 4 and 13 of the Act, it is proposed to alter the MOA of the Company to be in line with the Structure set out in Table A of Schedule I of the Act.

The amendments are for aligning with the format prescribed under the Companies Act, 2013 only and inter-alia considers the following changes:

- (i) Existing Clauses titles III (A) and III (B) to read as:
"3rd (a) - the objects to be pursued by the company on its incorporation are:"
"3rd (b) - Matters which are necessary for furtherance of the objects specified in 3 (a) are:"
- (ii) Existing Clause III (C) being delete entirely.
- (iii) Existing Clause IV to read as:
"4th - 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"
- (iv) Consequent changes in the clauses numberings in the MOA.

The Board at its Meetings held on November 11, 2019 approved alteration of the MOA of the Company and hence seek Members approval for the same.

None of the Directors, Key Managerial Person(s) of the Company or their relatives are concerned or interested, financially or otherwise in the Resolution.

The Board of Directors recommend this Special Resolution for the approval of the Members.

2. Alteration of Articles of Association of the Company:

The Company's current Articles of Association ("AOA") was adopted in the year 1979 and since then several amendments had been carried out to the AOA.

The existing AOA is based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific Sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Act.

Accordingly, it is proposed to adopt a new set of Articles of Association of the Company as per Table F of the Companies Act, 2013 (which sets out the model Articles of Association for a Company limited by Shares), with such modifications as may be applicable and relevant to the Company.

The proposed draft of altered AOA is being uploaded on the Company's website for perusal by the Members. Further, a copy of the proposed set of new AOA of the Company is annexed to this Notice.

Pursuant to the provisions of Section 14 of the Act, the consent of the Members by way of a Special Resolution is required for alteration of AOA of the Company.

The Board at its Meetings held on November 11, 2019 approved alteration of the AOA and hence seek Members' approval for the same.

None of the Directors, Key Managerial Person(s) of the Company or their relatives are concerned or interested, financially or otherwise in the Resolution.

The Board of Directors recommend this Special Resolution for your approval.

By order of the Board
For **AstraZeneca Pharma India Limited**

Sd/-

Pratap Rudra Bhuvanagiri
Company Secretary & Legal Counsel
Membership No: A22297

Place: Bengaluru
Date: May 23, 2020

Annexures:

a) Draft of the revised Articles of Association in relation to Item 2 of the Notice.

**ARTICLES OF ASSOCIATION
OF
ASTRAZENECA PHARMA INDIA LIMITED**

(Public Company Limited By Shares)

Incorporated under the Companies Act, 1956 as Amended under the Companies Act, 2013

PRELIMINARY

(1) In these Articles:

“The Act” and reference to any Section or provision thereof respectively means and includes the Companies Act, 2013 and any statutory modification or re-enactment thereof for the time being in force and reference to the Section or provisions of the Act or such statutory modification.

“Article” or “these Articles” means the Articles set out herein.

“Auditors” means and includes those persons appointed as such for the time being by the Company.

“Board” or “Board of Directors” means the Board of Directors and the Directors collectively or a Meeting of the Directors duly called and constituted or, as the case may be, the Directors assembled at the Board or the Directors of the Company collectively.

“Capital” means the Share Capital for the time being raised or authorised to be raised for the purpose of the Company.

“Chairman” means the Chairman of the General Meetings and Board as referred to, in these Articles.

“The Company” or “the Corporation” means ASTRAZENECA PHARMA INDIA LIMITED.

“Debenture” includes Debenture-Stock.

“Director” means a Director appointed to the Board of the Company.

“Dividend” includes any interim dividend.

“General Meeting” means the Annual General Meeting and Extra Ordinary General Meeting of the Company, as the case may be, as defined by the relevant provisions of the Act.

“Managing Director” means the Managing Director or Managing Directors of the Company for the time being.

“Member” means a duly registered holder of Shares from time to time and includes the subscribers to the memorandum of the Company and beneficial owners as defined in the Depositories Act, 1996.

“Officer” includes any director, manager or key managerial personnel or any person in accordance with whose directions or instructions the Board of Directors or any one or more of the directors is or are accustomed to act.

“Ordinary Resolution” and “Special Resolution” shall have the meanings assigned thereto respectively under the Act.

“Month” means Calendar Month.

“Office” means the Registered Office for the time being of the Company.

“Paid up” includes credited as paid-up.

“Person” includes corporations as well as individuals.

“Proxy” includes Attorney duly constituted under a Power of Attorney.

“The Registrar” means the Registrar of Companies of the state in which the registered office of the Company is situated for the time being.

The word “Debenture” includes Debenture-Stock.

“Seal” means the Common Seal for the time being of the Company.

“Securities” means the securities as defined in clause (h) of Section 2 of the Securities Contracts (Regulation) Act, 1956.

“Secretary” means any individual possessing qualifications prescribed for the time being by Rules made under the Act and appointed to perform the duties, which may be performed by a Secretary under the Act and any other ministerial or administrative duties.

“Shareholder” means any person(s) who is a holder of any class of Shares.

“Shares” and “Shares in the Company” mean all classes of Shares in the Capital of the Company or any class thereof, as the case may be and includes any and all the rights conferred on a person by the ownership of such shares.

“Whole Time Director” includes a Director in the whole-time employment of the Company.

“Year” means the calendar year, and “Financial Year” shall have the meaning assigned thereto by Section 2(41) of the Act.

Words importing the masculine gender also include the feminine gender.

Words importing the singular number include, where the context admits or requires, the plural number and vice versa.

“In writing” and “written” include printing or lithography or any other modes of representing or reproducing words in visible form.

- (2) Unless the context otherwise requires, words or expressions contained in these Articles of Association shall bear the same meaning as in the Act, or any statutory modification thereof in force on the date on which these Articles become binding on the Company.

1. APPLICATION OF TABLE 'F'

For the matters not provided herein, the provisions contained in Table 'F' shall apply to the Company.

2. PUBLIC COMPANY

The Company is a Public Company within the meaning of Section 2(71) of the Act, and accordingly:

- (i) Does not restrict the right to transfer its shares;
- (ii) Does not limit the number of its members to be two hundred;
- (iii) Does not prohibit any invitation to the public to subscribe for any securities of the Company.

3. SHARE CAPITAL

- i. The Authorised Share Capital of the Company shall be such amount as stated in the Company's Memorandum from time to time, with such rights, privileges and conditions attaching thereto as may be determined by the Company in General Meeting, and if no direction be given, as the Directors may determine.
- ii. The Shares of the Company shall be under the Control of the Board, subject to the provisions of the Act and Articles contained herein. The Board may issue, allot, or otherwise dispose off Shares in such manner as it may deem proper subject to the Act and such other applicable laws.

4. ALTERATION OF SHARE CAPITAL

- i. 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.
- ii. Subject to the provisions of Section 61, the Company may, by Ordinary Resolution:
 - a. consolidate and divide all or any of its Share Capital into shares of larger amount than its existing Shares;
 - b. convert all or any of its fully paid-up Shares into Stock, and reconvert that Stock into fully Paid-up Shares of any denomination;
 - c. sub-divide its existing Shares or any of them into Shares of smaller amount than is fixed by the memorandum;
 - d. cancel any Shares which, at the date of the passing of the Resolution, have not been taken or agreed to be taken by any person.
- iii. Where Shares are converted into Stock:
 - a. the holders of Stock may transfer the same or any part thereof in the same manner

as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

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

- b. the holders of Stock shall, according to the amount of Stock held by them, have the same rights, privileges and advantages as regards dividends, voting at Meetings of the Company, and other matters, as if they held the Shares from which the Stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in Shares, have conferred that privilege or advantage.
- c. such of the regulations of the Company as are applicable to paid-up Shares shall apply to Stock and the words Shares and Shareholders in those regulations shall include Stocks and Stock-holders respectively.
- iv. The Company may, by Special Resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law:
 - a) its Share Capital;
 - b) any Capital Redemption Reserve Account; or
 - c) any Share Premium Account.

5. TRANSMISSION OF SHARES

- i. On the death of sole member, his nominee(s), if any, shall be the only person(s) recognised by the Company as having any title to his interest in the Shares to the exclusion of succession laws applicable to the deceased member.
- ii. In the case of the death of any one or more of the persons named in the Register of Members as the joint-holder of any share, the survivor or survivors shall be the only persons recognized by the Company as having any title to or interest in such share, but nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability or shares held by him jointly with any other person.
- iii. The executors or administrators or holders of a Succession Certificate or the legal representatives of a deceased member (not being one or two more joint-holders) shall be the only persons recognized by the Company as having any title to the shares registered in the name of such member, and the Company shall not be bound to recognize such executors or administrators or holders of a Succession Certificate or the legal representative unless they shall have first obtained Probate or Letters of Administration or Succession Certificate as the case may be, from a duly constituted Court in the Union of India. Provided that in

any case where the Board in its absolute discretion thinks fit, the Board may dispense with production of Probate or Letters of Administration or Succession Certificate, upon such terms as to indemnity or otherwise as the Board in its absolute discretion may think necessary.

- iv. Every member shall deliver to the Company a nomination in accordance with and subject to the Rules made by the Board.
- v. In case, the nomination is not made as provided above, it shall be deemed that a nomination has been made by the deceased member himself, in the following order of precedence:
 - a. a spouse, if any;
 - b. child or children, if any, jointly;

EXPLANATION: This includes both unmarried and married children of both sexes.

6. NOMINATION

Equity holders of Shares/Debenture holders may nominate a person to whom its Shares in, or the debentures of the Company, shall vest, in accordance with the provisions contained in the Act.

7. SHARES IN ELECTRONIC FORM

(A) Definition:

‘Depository’ shall mean a Depository as defined under clause (e) of sub section (1) of Section 2 of the Depositories Act, 1996.

‘Beneficial Owner’ shall mean the beneficial owner as defined in clause (a) of sub section (1) of Section 2 of the Depositories Act, 1996.

‘Shareholder’ or ‘Member’ means the duly registered holder of the Shares from time to time and includes the subscribers to the Memorandum of Association of the Company and the beneficial owner(s) as defined in clause (a) of sub Section (1) of section 2 of the Depositories Act, 1996.

‘SEBI’ means the Securities and Exchange Board of India.

‘Bye-laws’ means bye-laws made by a Depository under Section 26 of the Depositories Act, 1996.

‘Depositories Act’ means the Depositories Act, 1996 including any statutory modifications or re-enactment thereof for the time being in force.

‘Record’ includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the Regulations.

‘Regulations’ means the regulations made by SEBI.

‘Security’ means shares, debentures and such other security as may be specified by SEBI from time to time.

(B) Dematerialisation of securities

Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its securities in dematerialised form, pursuant to the Depositories Act and the rules framed there under, as follows:

5(e) ‘The shares in the capital shall be numbered progressively according to their several denominations, provided however, that the provisions relating to progressive numbering shall not apply to the shares of the Company which are dematerialised in future or issued in future in dematerialised form’.

5(f) ‘The Company shall be entitled to dematerialize its existing shares, rematerialise its shares held in the Depositories and/or to offer its fresh shares, debentures and other securities, in a dematerialised form pursuant to the Depositories Act, 1996 and the rules framed there under, if any’.

(C) Option to receive security certificates or hold securities with Depository

- i. Every person subscribing to the securities offered by the Company shall have the option to receive the security certificates or hold securities with a depository.
- ii. Where a person opts to hold a security with a Depository, the company shall intimate such depository the details of allotment of the security, and on receipt of such information the Depository shall enter in its record the name of the allottee as the beneficial owner of the security.

(D) Securities in depositories to be in fungible form

- i. All securities held by a Depository shall be dematerialised and shall be in fungible form.
- ii. Nothing contained in Section 89 of the Act shall apply to a Depository in respect of the securities held by it on behalf of the beneficial owners.
- iii. In case of transfer or transmission of shares or other marketable securities where the Company has not issued any certificates and where such shares or securities are being held in any electronic and fungible form, the provisions of the Depositories Act, 1996, shall apply.

(E) Rights of Depositories and Beneficial Owners

- i. Notwithstanding anything to the contrary contained in the Articles or in any other law for the time being in force, a Depository shall be deemed to be registered owner for the purpose of effecting transfer of ownership of security on behalf of a beneficial owner.
- ii. Save as otherwise provided in article (i) above, the Depository as a registered owner shall not have any voting rights or any other rights in respect of securities held by it.
- iii. Every person holding securities of the Company and whose name is entered as beneficial

owner in the records of the Depository shall be deemed to be the member of the Company. The beneficial owner shall be entitled to all the rights and benefits and be subjected to all the liabilities in respect of his securities held by a Depository.

- iv. Nothing contained in the foregoing Article shall apply to transfer of security effected by the transferor and the transferee both of whom are entered as Beneficial Owners in the records of Depository.

(F) Depository to furnish information

Every Depository shall furnish to the Company information about the transfer of securities in the name of the beneficial owners at such intervals and in such manner as may be specified by the bye-laws and the Company in this behalf.

(G) Option to opt out in respect of any such security

- i. If a beneficial owner seeks to opt out of a Depository in respect of any security, he shall inform the Depository accordingly.
- ii. The Depository shall on receipt of such information make appropriate entries in its records and shall inform the Company.
- iii. The Company shall, within (30) days of the receipt of intimation from a Depository and fulfilment of such conditions and on payment of such fees as may be specified by the Regulations, issue the certificate of securities to the beneficial owner or the transferee, as the case may be.

(H) Section 56 of the Act not to apply

Notwithstanding anything to the contrary contained in the Articles:

- i. Nothing contained in Section 56 of the Act shall apply to a transferor and the transferee both of whom are entered as beneficial owners in the records of a Depository.

(I) Registers and Index of beneficial owners

- i. The Register and index of beneficial owners maintained by a Depository under Section 11 of the Depositories Act shall be deemed to be the Register and index of members for the purposes of the Act and these Articles.
- ii. Except as ordered by a court of competent jurisdiction or by Law required, the Company shall be entitled to treat the person whose name appears on the Register of members as the holder of any share or whose name appears as the beneficial owner of shares in the records of the Depository, as the absolute owner thereof and accordingly shall not be bound to recognise any trust, or equity and equitable contingent or other claim to or interest in such share on the part of any other person, whether or not it shall have express or implied notice thereof.
- iii. The Company shall keep a Register and index of Members in accordance with all applicable provisions of the Companies Act and the Depositories Act, 1996 with details of Shares

held in material and dematerialised forms in any media as may be permitted by Law including in any form of electronic media. The Company shall be entitled to keep in any State or Country outside India, a branch Register of members resident in that State or Country.

- iv. The Company shall keep a Register of Transfers and shall have recorded therein fairly and distinctly particulars of every transfer or transmission of any share held in material form. The transferor shall be deemed to remain the holder of the Shares until the name of the transferee is entered on the Register of Members in respect thereof.

8. DIVIDEND

i. DIVISION OF PROFITS

The profits of the Company, subject to any special rights relating thereto created or authorised to be created by these Articles shall be divisible among the members in proportion to the amount of capital paid-up or credited as paid-up on the Shares held by them respectively.

ii. THE COMPANY IN GENERAL MEETING MAY DECLARE A DIVIDEND

The Company in General Meeting may declare dividends to be paid to members according to their respective rights, but no dividends shall exceed the amount recommended by the Board, but the Company in General Meeting may declare a smaller dividend.

iii. DIVIDENDS ONLY TO BE PAID OUT OF PROFITS

No dividend shall be declared or paid otherwise than out of profits of the financial year arrived at after providing for depreciation in accordance with the provisions of Section 123 of the Act or out of the profit of the Company and remaining undistributed or out of both, provided that;

- (a) If the Company has not provided for depreciation for any previous financial year or years, it shall, before declaring or paying a dividend for any financial year, provide for such depreciation out of the profits of the financial year or out of the profits of any other previous financial year or years;
- (b) If the Company has incurred any loss in any previous financial year or years, the amounts of the loss or an amount which is equal to the amount provided for depreciation for that year or those years whichever is less, shall be set off against the profits of the Company for the year for which the dividend is proposed to be declared or paid or against the profits of the Company for any previous financial year or years arrived at in both case after providing for depreciation in accordance with the provisions of Section 123 of the Act or against both.

iv. INTERIM DIVIDEND

The Board may subject to provisions of the Act, from time to time, pay to the members, such interim dividend as in its judgement the position of the Company justifies.

v. CAPITAL PAID UP IN ADVANCE AT INTEREST NOT TO EARN DIVIDEND

Where capital is paid in advance of call, such capital may carry interest but shall not in respect thereof confer a right to dividend or participate in profits or voting rights.

vi. DIVIDEND IN PROPORTION TO AMOUNT PAID-UP

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.

vii. RETENTION OF DIVIDENDS UNTIL COMPLETION OF TRANSFER

The Board may retain the dividends payable upon Shares in respect of which any person is entitled to transfer, until such person shall become a member, in respect of such shares or shall duly transfer the same.

viii. DIVIDEND ETC., TO JOINT HOLDERS

Any one of several persons who are registered as the Joint holders of any share may give effectual receipts for all dividends or bonus or other moneys payable in respect of such Shares.

ix. NO MEMBER TO RECEIVE DIVIDEND WHILE INDEBTED TO THE COMPANY AND COMPANY'S RIGHT OF REIMBURSEMENT THEREOF

No member shall be entitled to receive payment of any interest or dividend in respect of his Share or Shares, while any money may be due or owing from him to the Company in respect of such Share or Shares, or otherwise, however, either alone or jointly with any other person or persons and the Board may deduct from the interest or dividend payable to any member all sums of the money so due from him to the Company.

x. TRANSFER OF SHARES MUST BE REGISTERED

A transfer of Shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

xi. DIVIDEND HOW REMITTED

Unless otherwise directed, any dividend may be paid by Cheque or warrant or by a pay slip or receipt having the force of a cheque or warrant sent through the post to the registered address of the member or person entitled or in case of joint holders to that one of them first named in Register in respect of the joint holders. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or warrant or pay slip or receipt lost in transmission; or for any dividend lost to the member or person entitled thereto by the forged endorsement of any cheque or warrant or the forged signature of any pay slip or receipt or the fraudulent recovery of the dividend by any other means.

xii. UNCLAIMED DIVIDEND

Dividends unclaimed will be dealt in accordance with the provision of the Act, as may be applicable from time to time.

xiii. NO INTEREST ON DIVIDENDS

No unpaid dividend shall bear interest as against the Company.

xiv. DIVIDEND AND CALL TOGETHER

Any General Meeting declaring a dividend may, on the recommendation of the Directors, make a call on the members of such amount as the Meeting fixes, but so that call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend; and the dividend may, if so arranged, between the Company and the member, be set off against the calls.

9. CAPITALIZATION OF PROFITS

- i. The Company in General Meeting, may upon the recommendation of the Board, resolve:
 - a. That it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - b. That such sum be accordingly set free for the distribution in the manner specified in clause (2) amongst the members who have been entitled thereto, if distributed by way of dividend and in the same proportions.
- ii. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3), either in or towards:
 - a. Paying up any amounts for the time being unpaid on any Shares held by such members respectively.
 - b. Paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid.
Or
 - c. Partly in the way specified in sub clause ii(a) and partly in that specified in sub clause ii(b).
- iii. A Share Premium Account and a capital redemption reserve account may for the purpose of this regulation, only be applied in the paying up of unissued Shares to be issued to members of the company as fully paid bonus shares.
- iv. The Board shall give effect to the Resolution passed by the Company in pursuance of this article.

10. NUMBER OF DIRECTORS

There shall be a minimum of 3 and maximum of 12 Directors including all kinds of Directors.

11. APPOINTMENT AND TENURE OF DIRECTORS

- i. The first Directors of the Company are:
 - a. Mr. M. Varadarajan
 - b. Mr. V. C. Katoch and
 - c. Mr. D. E. Udwadia
- ii. The Directors shall cease to be Directors in case of death, resignation or removal as per the Act or disqualification or withdrawal of nomination by the nominating authority.
- iii. The Board may appoint Additional Directors in accordance with the provisions of Section 161(1) of the Act for the benefit of the Company in general, and in particular, when there is no quorum at the Board Meeting, and such Meeting has to be conducted without adjournment.
- iv. The Board may appoint Alternate Directors as and when required subject to the provisions of Section 161(2) of the Act.

v. Nominee Director

- a) Notwithstanding anything contained in sub-article (i) and (ii) hereof, financial institutions or banks who have granted long term loans to the Company may appoint Nominee Directors, during the period of their loans remaining unpaid, subject to the provisions of Section 25 of the Industrial Finance Corporation Act, 1948 and Section 27 of the Finance Corporation Act, 1951, as the case may be, or such agreement or arrangement, as has been mutually agreed upon.
- b) The Nominee Directors so appointed shall not retire by rotation.
- c) The Nominee Directors shall have the same rights and privileges in respect of voting rights at the Board Meetings, payment of sitting fee and reimbursement of travelling expenses in the same manner as admissible to other Directors.

vi. Appointment of Directors by Astra Pharmaceuticals AB, Sweden

- a) Astra Pharmaceuticals AB, Sweden shall have the right to nominate one person as a Director of the Company and to remove such person from office and on a vacancy being caused in such office from any cause whatsoever, including resignation, death or removal of any such person so appointed, to appoint another in the vacant place.
- b) Any appointment or removal of a director under this Article shall be by a notice in writing addressed to the Company under the hand of President, Vice President, a Director or Secretary of Astra Pharmaceuticals AB, Sweden and shall take effect forthwith upon such notice being delivered to the Company.
- c) For the purposes of this Article, the expression “Astra Pharmaceuticals AB”, shall mean and include any body corporate in which Aktiebolag Astra, Sweden has amalgamated or merged.

- d) The right conferred on Astra Pharmaceuticals AB, Sweden by the foregoing sub-clauses of this Article shall be exercisable by Astra Pharmaceuticals AB, Sweden so long as it hold not less than 20% per cent of the paid-up equity share capital of the Company.
- e) The right of appointment of a Director conferred on Astra Pharmaceuticals AB, under this Article shall not be determined by reason of any change in the name or style of Astra Pharmaceuticals AB, Sweden or any body corporate in which Astra Pharmaceuticals AB, has amalgamated or merged.

12. QUALIFICATION OF DIRECTORS

No Director shall be required to hold Qualification Shares.

13. SITTING FEE, COMMISSION AND EXPENSES

- i. The Company may pay sitting fees to any Director for attending the Board, Committee or General Meetings of the Company as may be decided by the Board of Directors from time to time. Subject to the requisite approvals, the Directors may be paid commission on profits also.
- ii. The Directors may however be paid all travelling, hotel and other expenses properly incurred by them:
 - a. In attending and returning from Meetings of the Board or any Committee thereof or General Meeting of the Company; or
 - b. In connection with the activities of the Company.

14. APPOINTMENT OF MANAGING/ WHOLE TIME DIRECTOR

- i. The Board may appoint one or more of its body to the office of the Managing Director or Whole Time Director by whatsoever designation on such terms and conditions, including remuneration and privileges, as may be thought proper.
- ii. The Board may vest in such appointee(s) such powers and discretion as may be deemed necessary and expedient.
- iii. Notwithstanding anything contained herein, the Board shall have power to revoke such appointments before expiry of their tenure in the best interest of the Company and such revocation shall not be deemed to be removal within the meaning of Section 169 of the Act.

15. POWERS OF THE BOARD

Without prejudice to the general powers conferred on the Board by the Act and the Articles of Association of the Company, the Board shall have the following powers:

- i. to borrow, with or without security, from any source, without any restrictions as to ceiling, however, subject to the provisions of the Act.

- ii. sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or where the Company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking;
- iii. to make loans or lend money to anyone with security and interest as may be deemed appropriate to achieve the objectives of the Company.
- iv. to invest the funds of the Company in any manner as may be deemed appropriate to achieve the objectives of the Company.
- v. to give guarantee or provide any security for any amount, with or without consideration.
- vi. to draw, make, accept, negotiate, endorse, discount, assign, execute, issue, buy or sell, promissory notes, bills of exchange, bills of lading and other negotiable instruments.
- vii. to contribute to charitable or other funds, make donations in any form, statutorily required or otherwise.
- viii. to remit or give time for the payment, any debt due by a customer or buyer or an employee.
- ix. to write off any bad debts.
- x. to pay preliminary expenses, including those of any Company promoted by the Company.
- xi. to adopt, execute any or all the pre-incorporation contracts.
- xii. to delegate any or all the powers contained herein to any functional Directors, with an authority for further sub-delegation.
- xiii. to purchase any property movable or immovable in India.
- xiv. to appoint an attorney(ies) of the Company, with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board) as may be deemed proper and to revoke such appointments.
- xv. to frame rules where required by the provisions of these Articles.
- xvi. to issue securities, including debentures, whether in or outside India and
- xvii. Generally to do all deeds and things as the expedience of the business warrants.

16. POWERS OF THE CHAIRMAN

- i. The Chairman shall preside over every Board Meeting and General Meeting.
- ii. In the event of equality of votes, the Chairman shall have a casting vote, in addition to his own vote as a Director or a member as the case may be.
- iii. The Chairman may adjourn Board Meeting or a General Meeting or a Meeting of any Committee, as he may deem proper, if and when:

- a. a quorum is not present within 15 minutes from the time appointed for holding the Meeting;
 - b. a poll is demanded;
 - c. a member raises a point of order (strictly confined to incorrect procedure, irrelevancy and unparliamentary language or transgressing the provisions of Articles of Association of the Company);
- iv. The Chairman may at his discretion close a debate of motion by the member, if he is satisfied that such debate serves no useful and constructive purpose. The Chairman (if any) of the Board shall be entitled to take the chair at every General Meeting, whether Annual or Extraordinary. If there be no such Chairman of the Board, or if at any meeting he shall not be present within fifteen minutes of the time appointed for holding such meeting, or if he shall be unable or unwilling to take the chair, then the Managing Director (or where there is more than one Managing Director such one of them as shall be determined by agreement between present may choose one of their number to be the Chairman of the meeting. If no director be present or if all the directors present decline to take the chair, then the Members present shall elect one of their number to be Chairman. No business shall be discussed at any General Meeting except the election of a Chairman, while the Chair is vacant.

17. PROCEEDINGS OF THE BOARD

- i. (a) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its Meetings, as it thinks fit.
- (b) A Director may, and the Manager or Secretary on the requisition of a Director shall, at any time, summon a Meeting of the Board.
- ii. (a) Save as otherwise expressly provided in the Act, questions arising at any Meeting of the Board shall be decided by a majority of votes.
- (b) In case of an equality of votes, the Chairman of the Board, if any, shall have a second or casting vote.
- iii. 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.
- iv. (a) The Board may elect a Chairman of its Meetings and determine the period for which he is to hold office.
- (b) If no such Chairman is elected, or if at any Meeting the Chairman 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 Chairman of the Meeting.
- v. (a) The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.

- (b) 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.
- vi. (a) A Board/Committee may elect a Chairman of its Meetings.
 - (b) If no such Chairman is elected, or if at any Meeting the Chairman is not present within five minutes after the time appointed for holding the Meeting, the Directors/members present may choose one of their Directors/members to be Chairman of the Meeting.
- vii. (a) A Board/Committee may meet and adjourn as it thinks fit.
 - (b) Questions arising at any Meeting of a Board/Committee shall be determined by a majority of votes of the Directors/members present, and in case of an equality of votes, the Chairman shall have a second or casting vote.
- viii. 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.
- ix. 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.

18. AUTHORITY TO CALL BOARD MEETINGS

- i. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its Meetings, as it thinks fit.
- ii. A Director may, and the Manager or Secretary on the requisition of a Director shall, at any time, summon a Meeting of the Board.

19. MEETINGS

- i. The Board and General Meetings of the Company can be convened through video conference as per the Act.
- ii. The Company shall adhere to the Secretarial Standards issued from time to time by the Institute of Company Secretaries of India relating to the Board and General Meetings, if so directed by the Central Government.

20. QUORUM

- i. Quorum for the General Meetings shall be as per the provisions of the Act.
- ii. Two (2) Directors or one third of the total number of Directors as on the date whichever is higher shall be the quorum for the Meetings of the Board/Committee.
- iii. If at the adjourned General Meeting a quorum is not present within half-an-hour from the time appointed for holding the Meeting, the members present shall be a quorum.

21. PERIOD OF NOTICE FOR CALLING GENERAL MEETING

- i. A written notice of not less than 21 (Twenty-one) clear days shall, for every General Meeting, be given to the members to their addresses recorded in the Register of Members or through electronic mode. However, the General Meeting may be convened by giving shorter notice with the consent of the Shareholders as per the provisions of the Act.
- ii. A notice, in pursuance of sub-article (i) shall be required to be given for every adjourned Meeting of the Company.

22. CONTENTS OF NOTICE; PERSONS TO WHOM IT IS TO BE SERVED AND GENERAL SERVICE OF DOCUMENTS

- i. Every notice of a General Meeting shall specify the place, the day and the time of the Meeting and the agenda of business to be transacted thereat.
- ii. Notice of every General Meeting shall be served on the members of the Company, who are entitled to vote thereat, and the Auditors of the Company, in case of the Annual General Meeting.
- iii. Where a document or notice is sent by post, service of the document or notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the document or notice, provided that where a member has intimated to the Company in advance that documents or notices should be sent to him under a certificate of posting or by registered post with or without acknowledgement due and has deposited with the Company a sum sufficient to defray the expenses of doing so; service of the document or notice shall not be deemed to be effected unless it is sent in the manner intimated by the member and such service shall be deemed to have been effected in the case of a Notice of a meeting, at the expiration of forty-eight hours after the letter containing the document or notice is posted and in any other case, at the time at which the letter would be delivered in the ordinary course of post.

23. ACCOUNTS

- 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 account and books of the Company or any of them shall be open to the inspection of members (not being Directors).
- ii. No member (not being a Director) shall have any rights of inspecting any accounts or books of accounts of the Company except as conferred by the law or authorised by the Board or by the Company in General Meeting.

24. REGISTERS & INSPECTION

The register of charges, register of investments, register of members and the minutes of the meeting of the shareholders and annual returns shall be kept at the registered office of the Company and shall be open, during business hours on all working days, for such periods not being less in the aggregate than two hours in each day (11 am to 1 pm) for inspection of any shareholder without charge. In the event such shareholder conducting inspection of the abovementioned documents requires extracts of the same, the Company may, except where the extract is to be given free of charge as per the Act or other application provision of law, charge a fee which shall not exceed rupees ten per page or such other limit as may be prescribed under the Act or other applicable provisions of Law.

25. BUY BACK OF SHARES

The Company may purchase its own Shares/securities in accordance with the provisions contained in Sections 68 to 70 of the Act and the rules made there under in pursuance of the guidelines issued by the Central Government.

26. AUDIT

The Auditors of the Company shall be appointed as per the Act.

27. WINDING UP

Subject to the provisions of the Act and rules made there under:

- i. If the Company shall be wound up, the Liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
- ii. For the purpose aforesaid, the Liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- iii. The Liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories, if he considers necessary, but so that no member shall be compelled to accept any Shares or other securities whereon there is any liability.

28. INDEMNITY

- i. The Board shall be entitled to meet out of the funds of the Company to defend, every officer of the Company as defined by Section 2(59) of the said Act, or any person (whether an officer of the Company or not) employed by the Company, against all claims made on them (including losses and expenses), in or about the discharge of their respective duties.
- ii. Every Officer of the Company, as defined by Section 2(59) of the said Act, or any person (whether an Officer of the Company or not) employed by the Company, shall be indemnified from all claims, losses and expenses expended by them, respectively in or about the discharge of their respective duties, out of the funds of the Company against all liabilities, including attorney fees, incurred by them in defending any proceedings under the Act, or other laws applicable to the Company, and/or its subsidiaries in any jurisdiction.
- iii. The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors, key managerial personnel and others employed by the Company, for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.
- iv. No Director of the Company, Manager, Secretary, Trustee, Auditor and other officer

or servant of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or servant or for joining in any receipts or other act for the sake of conformity merely or for any loss or expenses happening to the Company through the insufficiency or deficiency in point of titles or value of any property acquired by the order of the Directors for or on behalf of the Company or mortgaged to the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person, company or corporation to or with whom any moneys, securities or effects of the Company shall be entrusted or deposited or for any loss occasioned by any error of judgement, omission default or oversight on his part or for any other loss, damage or misfortune whatever which shall happen in relation to the execution or performance of the duties of his office or in relation thereto, unless the same happen through his own dishonesty.

29. COMMON SEAL

- i. The Board may provide a Common Seal for the purposes of the Company, and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof. The Board shall provide for the safe custody of the Seal for the time being, and the Seal shall never be used except by the authority of the Board or a Committee of the Board previously given.
- ii. Subject to (i) above, every Deed or other instrument, to which the seal of the Company is required to be affixed may, unless the same is executed by a duly constituted attorney, be signed by two Directors or one Director and Secretary or some other person appointed by the Board for the purpose.

30. SECRECY

Every Director, Manager, Auditor, Treasurer, Trustee, member of a committee, officer, servant, agent, accountant, or other person employed in the Company shall, if so required by the Directors, before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which come to his knowledge in the discharge of his duties except when required so to do by the Directors or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these Articles and to sign any documents in connection with the above as may be decided by the Board from time to time.

No member shall be entitled to visit or inspect any works of the Company without the permission of the Directors or to require discovery of or any information respecting any details of the Company's trading, or any matter which is or may be in the nature of trade secret, mystery of trade, secret process or any other matter which may relate to conduct of the business of the Company and which in the opinion of the Directors, it would be inexpedient in the interest of the Company to disclose.

| Sr No. | Name address, description and occupations of each subscriber | No. of Shares taken by subscribers | |
|---------------|---|---|--|
| 1. | M. VARANDARAJAN 7-1-21A, Begumpet Hyderabad - 500 016 Industrialist | One | <p>Witness for all signatures</p> <p>Sd/- (P D Amashi) S/o H D Amashi. Deputy Manager Finance MIT Laboratories Division of IDL Chemicals Ltd. Malleswaram. Bangalore 560 003</p> |
| 2. | V. C. KATOCH No. 258 A. Greater Kailash New Delhi - 110 014 Company Director | One | |
| 3. | S.V. RAMAN 453, 11 th Cross Road Sadasivanagar, Bangalore - 560 006 Service | One | |
| 4. | V.G.K. THATHACHARY 7-2-48/1, Begumpet Hyderabad - 500 016 Service | One | |
| 5. | M.S. NILAKATAN Kalpakam 1/72, ZP Tamaka Secunderabad - 510 017 Service | One | |
| 6. | A.K. CHATTERJEE 8-2-268/2, B/1 Road No. 2, Banjara Hills Hyderabad - 500 034 Company Executive | One | |
| 7. | C.S. HARIHARAN Plat No. 1 Krishna Bhavan Colony Wallington Road Secunderabad - 500 026 Company Executive | One | |
| 8. | DARIUS ERACH UDWADIA Empress Court Dinshaw Vachha Road Bombay - 400 020 Solicitor & Advocate | One | |

Dated this FIRST day of JUNE 1979