

COMPANY LIMITED BY SHARES  
(Incorporated under Companies Act, 1956)  
MEMORANDUM OF ASSOCIATION\*

OF

VAIDYA SANE AYURVED LABORATORIES LIMITED\*

I. The name of the Company is Vaidya Sane Ayurved Laboratories Limited\*

II. The Registered office of the Company will be situated in the State of Maharashtra

III. The objects for which the Company is established are:

A) MAIN OBJECT:

1. (a) To Carry on business as manufacturers, producers, makers, processors, refiners, mixers, re-packers, grinders, distillers, extractors, combiners, finishers, buyers, sellers, importers, exporters, distributors, stockiest, agents, merchants, suppliers, chemists, druggists, dealers of medicinal articles, dealers of medicines, pharmaceutical articles, preparation of Ayurvedic medicines, tablets, capsules, powders, pills, external applications, syrups, liquids, ointments, tonics, extracts, restoratives, proprietary medicines, beautifying medicines.

\*(b) To provide, conduct, assist, encourage, initiate or promote all type of research facilities for carrying on the research, discovery, improvement or development of new methods of diagnosis, understanding and prevention and treatment of diseases, basic and applied and to acquire any patent and licenses or protective devices relating to the results of any discovery, investigations, findings or researches and to acquire any process and to undertake manufacture of any such product developed, discovered or improved and/or to give licences for the manufacture of the same to others and either to market the same or grant licences to the others, to market the same and to provide funds for research works and for scholarships, stipend, remuneration and/or other payment or aid to any person or persons engaged in research work or works connected with or conducive to research and to endow research fellowship or grant financial assistance to persons or institutions engaged in medical researches.

\*(c) To set up and run the business of super-specialty health centres, medical clinics, nursing homes, hospitals, in and outpatient services including sale of medical devices, rendering modern diagnostics, Pathological Services, Ayurveda Therapies, Yoga Centres, and to run all allied functions related Medicare services, Natural medications,

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\* Amended vide shareholder's Special resolution passed at the Extra ordinary General meeting held on November 19, 2021





imparting training to medical staff and to purchase, lease or otherwise acquire, establish, maintain, operate, run, manage or administer hospitals, day-care and healthcare centres, nursing homes, clinics for in-door and out-door patients and facilities for reception and treatment of persons suffering from injuries and illness, disabilities and deficiencies of any kind or nature whatsoever and treatment of persons during convalescence or of persons requiring medical attention or rehabilitation, geriatric care centre, assisted living, in the generality, specialty and/or super-specialty departments.

**B) OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:**

2. To undertake plantation of various medicinal plants for the purpose of own consumption as well as for sale in the market.
3. To run health resorts for physical, mental or other treatments.
4. To undertake research and to establish, maintain and run research institution and to arrange seminars, lectures, meetings, conferences and other facilities in the field of Ayurvedic medicines.
5. To open bank accounts of all natures including overdraft account and to operate the same, and to draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and the other negotiable or transferable instruments and to deal with all documents mercantile or otherwise, in the ordinary course of business
6. To construct or otherwise acquire, maintain and use lands and buildings of any description and rights and interests therein suitable for the object of the Company or any of them including factories, workshops, offices, godowns, depots, showrooms, and shops and to demolish, re-erect and to alter or otherwise deal with the same as occasion may arise.
7. To promote and to form and to be interested in, and take, hold and dispose of shares in other companies having similar object, to transfer to any such company, any property of this company and to take or otherwise, acquire, hold or dispose off shares, debentures and other securities in or of any such company and subsidize or otherwise assist any such company.
8. To enter into contracts, agreements, and arrangements with any other company, firm, trust, Government, Society, organisation, institution, authority, concern, or individual for attainment of the objects of the Company and to establish, promote firm, trusts, societies, companies or other associations for attaining the objects of the Company.





9. To promote, establish, administer and assist institutions, co-operative societies and undertakings, to take up any of the objectives of the Company.
10. To commence, prosecute, appear in defend, compromise or give up all and every manner of proceedings, civil, criminal or administrative or any arbitration or enquiry or proceedings before any commissions, for the protection or assistance of any member of the Company or for otherwise furthering the purpose of the Company or any of them.
11. To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, railway receipts, warrants, debentures, and other negotiable or transferable instrument or securities.
12. To lend money with or without securities to such companies, firms or persons, and on such terms as may seem expedient and in particular to the customers and others having dealings with the Company and to guarantee the performance of contracts by any persons, firms or companies. Provided that, The Company shall not carry on the Banking business as defined under the Banking Regulation Act, 1949.
13. To amalgamate, merge, compromise, and collaborate with and to takeover any Company having similar objects or to enter into partnership, joint venture or other arrangement, reciprocal concession with any person or company, firm or other organisation and undertaking having similar objects.
14. To apply for, promote, obtain, protect, and deal in any patent, patent right, copy right, trade mark, formulas, designs, licenses and concessions conferring any right.
15. To aid pecuniarily or otherwise, association, body or movement having for an object, the solution, settlement or surmounting of industrial or labour problems, disputes or troubles or the promotion of industry, science, education, knowledge, art or trade.
16. To make or accept, gifts, bequests, donations, awards, prizes, scholarships, fellowships and grants to deserving persons, institutions and political parties.
17. To publish books, magazines, pamphlets, circulars, journals, papers, periodicals dealing with subjects of interest for the business of the Company.
18. To borrow and receive money in any form from any person and to draw, make, accept, endorse, discount, execute and issue negotiable instruments, debentures, deposit receipts, and acknowledgements on such terms and conditions as may be thought fit.
19. To distribute among the members of the Company, any property of the Company, subject to the provisions, of the Companies Act, 1956, in the event of winding up.
20. To appoint, remunerate and remove any Directors, trustees, employees, executives, experts, consultants, retainers for the business of the Company.

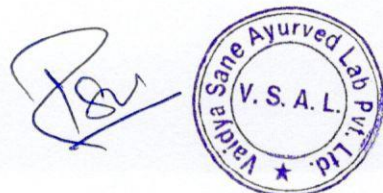




- 21.To let, mortgage, charge, sale or otherwise dispose of any property of the Company as may be thought expedient in the interest of the Company.
- 22.To adopt any means of making known the business carried on by the Company.
- 23.To sublet and/or assign all or any contracts as may be thought expedient.
- 24.To act as trustees, executors, administrators, attorneys, nominees and agents and to undertake and to execute trusts of all kinds and (subject to compliance of statutory conditions) to exercise all the powers of custodians and trusts co-operation.
- 25.To agree to arbitration and refer to arbitration any disputes and to initiate and institute and settle or take legal action and proceedings in connection with the business of the company and to defend the suits filed against the Company.
- 26.To give guarantee for the performance of any contract or obligation and payment of money and to indemnify other persons.
- 27.To establish and maintain or procure the establishment and maintenance of pension, gratuity, or superannuation fund or for other benefits of pas and present employees of the Company and their dependents and to do any and all such acts for the benefits of the employees and their dependents.
- 28.To train or pay for the training in India or abroad of any member or any of the company's employees or directors or any other candidates in the interests of and for the furtherance of the Company's business.

**C) OTHER OBJECTS:**

- 29.To manufacture, assemble, purchase, sell, import, export, repair service, renovate, install, fabricate, let out and generally deal in and carry on the business of all kinds of machinery including agricultural machinery, machines, implements, air compressors, pneumatic tools and machines, earth moving, construction and material handing machinery and equipment including bull-dozer, angle-dozer, shovels, excavators, fork-lifts, platform-trucks, road rollers and other machines and all components, accessories/optional equipment, attachment and other equipment and spare-parts of whatever description and kind.
- 30.To carry on the business of mechanical, electrical, civil and hydraulic engineers, contractors, consultants, experts, manufacturers and sellers and dealers in all engineering lines including all kinds of implements, machinery, oil drilling equipment, tools and machine tool makers, pattern makers, ferrous and non-ferrous foundries, coach body builders, upholsterers, metal workers, pressure die-casters, millwrights, machinists, fabricator builders, iron and steel workers, smiths, carpenters and cabinet makers,





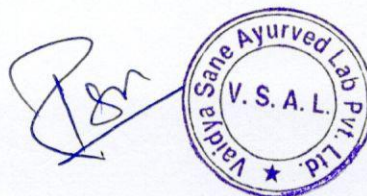
metallurgists water supply engineers, gas magers, gas vendors and gas suppliers, and to carry on the business as dealers in minerals, metals, machinery implements, rolling stock, hardware, and chemicals of all kinds and varieties.

- 31.To manufacture deal in hire, store and warehouse all engines, machinery machines, implements, utensils, appliances, apparatus, fuels, lubricants, cements, solutions, enamels, paints and all things, capable of being used in connection with the foregoing machines, whether in connection with the manufacture, repair, maintenance or working thereof.
- 32.To manufacture, assemble, purchase, se, import, export, repair, service, renovate, install, fabricate, hire out, let on hire and generally deal in all kinds of trucks, automobiles, aircraft, hovercraft, river and marine craft, other vehicles, boilers, machine tools and other machinery.
- 33.To manufacture, export, import, buy, sell or otherwise deal in A.C. and D.C. generators, A.C. and D.C. motors, rotatory converters, transformers and rectifiers, indicating meters, integrating meters, Recording meters, air-break and oil-break manuals and remote operated switches with overload and operated starters and regulators with overload and under voltage tripping devices for A.C. and D.C. motors, switch-boards, protective devices for A.C. and D.C. machines, lines and feeders, primary and secondary storages batteries, accumulators, electric furnaces, refrigerating and air-conditioning apparatus and accessories, vacuum cleaners, electrical conveyers, lifts, electrically propelled cars, machinery, equipment for power generating stations operated by use in any manner or of or by or with the help of any medium, whether in solid, Liquid or gaseous state or by use of any natural force, power or form of energy available from anywhere in the universe.
- 34.To manufacture, produce, buy, sell, import, export,Deal in and distribute all types of articles in plastic, polymer and rubber or other like substance as gums and synthetic resins in combination with metallic and non-metallic substances, plastics, medical and dipped rubber products, moulded rubber goods, rubber tiles, rubber floor, coverings, toys and all kinds of rubber products for automotive railways, aircraft and other application.
- 35.To carry on business as manufacturers, founders and suppliers of and dealers, in aluminum castings, boxes, fittings, powder, foil solder and aluminum wires of all descriptions.
- 36.To undertake agency, distributorship and selling of goods, services, materials, writings manufactured/provided by other on such terms and conditions as the board of Directors deem fit.





- 37.To manufacture, buy, sell, alter, improve, modify, import, export or otherwise deal in steel and fabricated steel items and carry on the business of fabricators, structural and erection engineers.
- 38.To carry on and undertake the business of manufacturers, sellers, purchasers, exporters, importers, dealers, in all electric and electronic goods, equipments of any kind including radios, transistors, cassettes, tubes, television sets, videos, wireless sets.
- 39.To carry on and undertake the business of hotels, clubs, motels, lodges, restaurants, bars, holiday houses and contractors in foods and drinks.
- 40.To carry on the business as tourist and travel contractors and agents in general and to organise tours and excursions, whether in India or abroad and to carry on the business of inward foreign tourist activity in India including independent and conducted tours, safaris, expeditions, conferences, meetings and other group movements and also to handle similar foreign tourist activities in other parts of the world through its own offices and agents and correspondents and to provide services of booking tickets, circular tickets, sleeping cars or berths for all modes of travel, hotel places, boarding and or lodging accommodation.
- 41.To assist the Government authorities and other institutions for rural development, rural uplift, creating employment, social development and other activities for the benefit of general public, either activity or otherwise and by contribution of cash or otherwise and also to undertake any of the aforesaid activities alone or conjunctively with others.
- 42.To assume such social responsibilities and obligations as may from time to time be decided, depending upon the ideologies and social. Values prevalent at that time and to assist the Government in achieving its various socio-economic goals.
- 43.To carry on business as estate agents and estate managers and to collect rents, look after and manage immovable properties of or for any persons, firms and Companies, Governments and States, as well as this Company, to give, take, let and sub-let rent-farming contracts and to carry out, undertake, or supervise building constructions, altering, improving, demolishing and repairing operations and all other works and operations in connection with immovable estates and properties.
- 44.To establish schools, colleges or training centres or places for instructions in Engineering, Medical, Commerce, Science, Arts, Professional Trade Courses and to award diplomas, Certificates of merit, Scholarships, Freeships, Fellowships or give monetary help and other assistance and facilities to students, in all fields including that of rural uplift and allied trade and industries.
- 45.To carry on the business of designers, manufacturers of various plants, equipments, accessories and other equipments, as also to act as purchases, sellers, dealers, importers, exporters.





46. To carry on the business of consultants, advisors, investigators, surveyors and to render the services and assistance to various industrial concerns, firms, corporations, companies, undertakings for their promotion, establishment, conduct and continuance, formation, registration and other aspects such as technical, commercial, financial, scientific, industrial, economical, statistical, accounting, managerial, legal, medical, social, trading and for the purpose to carry out surveys, prepare reports, plans, certificates, to provide and make available procure or arrange to procure capital, finance, land, building, machinery equipments and to represent the clients to various Government, Semi-Government, Local Municipal Authorities, Banks, Financial Institutions and such other authorities and obtain clearances, licences, Permissions, grants and orders from them.
47. To Carry on the business of systems development, programming, implementation, installation maintenance, operation, documentation, data-processing, data entry, data capture, data communication, data storage and retrieval, production consultancy, training and manpower development, renting, leasing, hiring, buying, selling, export and import, marketing and allied services in respect of computers, computer software and hardware, computerized systems, management information and control systems, organization strategy and development operation research, simulation, financial planning, control, corporate planning.
48. To carry on the business of advertising, marketing, distributing and selling any of the products and services.
49. To carry on the business of transporters, clearing agents, freight contractors, steamer agents, forwarding-agents licensing agents.
50. To cultivate any crops, like tea, coffee, cinchona, rubber, timber and other forest produces or any other cereals, grains and other agricultural produce and render marketable any such produce either in its prepared, altered, processed, manufactured or raw state.
51. To act as financial consultants, investment consultants, cost consultants, taxation consultants, management consultants and to carry on the business of share broking, money broking, exchange broking, bill broking, bill discounting, re-discounting of bills, factoring of bills and debts, and general brokers of shares, debentures, debenture-stock, bonds, units, obligations, securities, certificates, bullion currencies and to advise any person or company to invest in shares and securities and to act as agents of and/or dealers in shares and securities in the course of merchant banking and portfolio management, to act as managers to the issue discount house, counsellors in investment and capital markets, to underwrite, sub-underwrite or to provide standby or procurement arrangement, subject to permission by Securities and Exchange Board of India, to issue guarantees or to give any other commitment for subscribing or acting as an agent to subscribe or procure or agree to procure subscription for the securities, to act as issue house, registrars to the issue, transfer agents for the securities, to manage and





administer computer centres and clearing houses for the securities and for this purpose to become a member of any or all stock exchanges, over the counter trading exchanges, national stock exchanges whether in domestic market or in international market.

52.To provide consultancy services in various fields, such as accounts, costing, taxation, valuation, law, corporate legislations, directives and guidelines, engineering, architecture, and any other related service as required by various industrial concerns, firms, corporations, companies and undertakings.

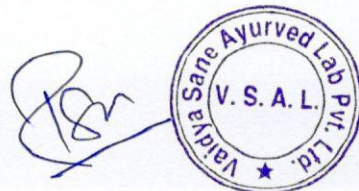
53.To carry on the business of manufacturing, refining, marketing, extracting, processing, storing, importing, exporting, buying, selling, cleaning and packing of oils, seeds, cereals, grains, nut-s, rice bran and other products from which oil could be Extracted either in its prepared, manufactured or raw state.

**IV The liability of the members is limited.**

**\*\* V.The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each.**

**\* [Altered vide Ordinary resolution passed in Extra Ordinary General Meeting dated 23<sup>rd</sup> March 2009**

**\*\*Altered vide Resolution passed in Annual general Meeting dated 13<sup>th</sup> September 2021.**





We, the several persons, whose names, addresses and descriptions are hereunder subscribed are desirous of being formed into a Company in pursuance of these 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 :

Signature, Names, Addresses, Descriptions and Occupations of Subscribers	No. of Equity Shares taken by each Subscriber	Signature, Name, Address, Description and Occupation of Witness
<p><i>h/b</i> <u>Dr. Sane</u></p> <p>1. Dr. Madhav Dattatray Sane s/o Dattatray Sane Rajabai Kori Dnyali Mahal Govandi Bombay 400088 occ. Ayurvedic Physician.</p>	10 (Ten)	<p><u>Atul Bhide</u></p> <p>Atul Bhide s/o Vasant Bhide 53, Mayur colony 3, Shrinivasa Kothrud - Pune 411029 occ. Chartered Accountant</p>
<p><i>h/b</i> <u>Kiran Bhide</u></p> <p>2. Kiran Bhide. s/o Vasant Bhide. 305, Parandoot, Gopar Nagar, Lanerol Dombivli (E) P. n 421201 occ. Business.</p>	10 (Ten)	

*[Handwritten Signature]*





Signature, Names, Addresses, Descriptions and Occupations of Subscribers	No. of Equity Shares taken by each Subscriber	signature, Name, Address, Description and Occupation of Witness
<p><i>Sanjay</i></p> <p>3. SANJAY SONAVANE.  w/o. BADARAO SONAVANE.  Kulkreja Building.  2nd Floor, Above S.B.I.  Lonavla - 410401,  OCC - BUSINESS.</p>	10 (Ten)	<p><i>Abhide</i></p> <p>Atul Bhide  S/o Vasant Bhide  53, Mayur colony  3, Shrinivasa, Kothrud  Pune - 411029  OCC : Chartered Accountant</p>
<p><i>Madhura</i></p> <p>4. Madhura Bhide  w/o Atul Bhide  53, Mayur Colony  3-Shrinivasa, Kothrud  Pune - 29  OCC - Ayurvedic Physician</p>	20 (Ten)	
	40 (forty)	

Dated : 18<sup>th</sup> March 1999

Place : Pune.

