THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

CITURGIA BIOCHEMICALS LIMITED

I. The Name of the Company is CITURGIA BIOCHEMICALS 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) THE MAIN OBJECTS TO BE PERSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

(1) To carry on the business as manufacturers, producers, processors, refiners, exporters and importers of, and dealers in citric acid.

(B) Matters which are necessary for furtherance of the objects specified in clause III(A) are:-

(1) To enter into contracts, agreements and arrangements with any other company, firm, or person for the carrying out by such other company ,firm ,or person on behalf of the Company of the objects for which the Company is formed.

(2) To carry on business as importers, exporters, buyers and sellers of and merchants and dealers in and manufacturers of merchandise, goods, materials and machinery of all kinds, spare parts, accessories and, equipments, in connection with the above objects of the company.

(3) To carry on any other business (whether manufacturing or otherwise), which in the opinion of the Board of Directors of the Company, is capable of being advantageously or conveniently carried on by the Company in connection with or as ancillary to any of the company 's objects or which it may be advisable to undertake with a view to developing, rendering valuable, prospecting or turning to account, any property , real or personal, belonging to the Company, or in which the Company may be interested:

(4) To manufacture, buy, sell, exchange ,alter , improve, manipulate, prepare for market and otherwise deal in all kinds of plant, machinery ,apparatus ,tools, utensils, receptacles substances materials ,articles, and things necessary or convenient usually dealt in by persons engaged in the like business or processes;

(5) To carry on business as manufactures of and dealers in ,all types of containers , receptacles , boxes , cartons, casks, drums, cages, bins, jars, carboys, tubes, crates, packing cases, cans, bottles, vials and fittings therefore of every kind.

(6) To Manufacture, import , export, deal in or prepare for Market, revise, clean ,restore, recondition, treat and otherwise manipulate and deal and turn to account by any process or means whatsoever all by products, refuse and waste: and other products capable of being manufactured or produced out of or with the use of all or any raw materials, ingredients, substances or commodities used in the manufacture or deal in and to make such other use of the same as may be thought fit:

(7) To buy, sell, manufacture, refine manipulate , import, and deal in substances apparatus and things capable of being used in any business of the company or required by any customers or persons having dealing with the company:

(8) To repair, alter , remodel ,clean renovate ,convert, manipulate and prepare for resale and resell any goods from time to time belonging to the company:

(9) To employ experts to investigate and examine into the condition, prospects ,value, character and circumstances of any business concerns and undertaking and generally of any assets, property of rights:

(10) To carry on any business or branch of a business which this Company authorized to carry on by means ,or through the agency of any subsidiary company or companies , and to enter into any arrangements with such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily or permanently to close any such branch or business:

(11) To appoint Directors or Managers of any subsidiary company or of any other company in which this company is or may be interested:

(12) To take part in the supervision and control of the business or operation of any company or undertaking:

(13) For the purpose mentioned in the preceding clause, to appoint and remunerate any Directors, trustees , accountants or other experts or agents:

(14) To act as agents and broker for sellers, buyers ,exporters, importers, manufactures, merchants, tradesmen , insurer and others and generally to undertake and carry out agency work and commission business:

(15) To purchase , take on ease or in exchange , hire or otherwise acquire any immovable or moveable property and any rights or privileges which the company may think necessary or convenient for the purpose of its business and , in particular, any land, buildings, easements, machinery, plant and stock in trade , and either to retain any property to be acquired for the purpose of the Company's business or to turn the same to account as may seem expedient:

(16) To construct, improve , maintain ,develop, work , manage carry out or control any building, factories or works , or any roads, ways, tramways, railways branches , or sidings, bridges, wells, reservoirs, watercourses, wharves, warehouse , electric works , shops ,stores and other building , for housing employees of the company and other , or other works and conveniences which may seem calculated directly or indirectly to advance the company 's interests and to contribute to , subsidize or otherwise assist or take part in the construction, improvements, maintenance, development , working , management , carrying out or control thereof:

(17) To let on lease or on hire- purchase system or to lend or otherwise dispose of any property belonging to the company to the company , and to Finance the purchase of any article or articles , whether made by the Company or not, by way of loans or by the purchase of any such article or articles, and the letting thereof on the hire-purchase system or-otherwise howsoever:

(18) To sell, lease , grant licences , easements and other rights over and in any other manner deal with or dispose of , the undertaking , property ,assets , rights and effects of the company , or any part thereof , for such consideration as the company may think fit, and, in particular for shares, debentures or securities of any other company :

(19) To acquire and undertake the whole or any part of the business, property, and liabilities of any person, firm or company carrying on or proposing to carry on any business which the Company is authorized to carry on, or proposed of property suitable for the purpose of this Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to the benefit of the company.

(20) To amalgamate , with any other company or companies , to enter into any partnership or partially amalgamate with or acquire interest in the business of any other company, person or firm carrying on or engaged in, or about to carry on or engage in any business or transaction included in the objects of the company , or enter into any arrangements for sharing profits, or for co-operation or for limiting competition or for mutual assistance , with any such person , firm or company, or to acquire ,carry on any other business (whether manufacturing or otherwise)auxiliary to the business of the company or connected therewith or which may seem to the company capable of being conveniently carried on in connection with the above , or calculated directly or indirectly to enhance the value of or render more profitable any of the company's property, and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired , any shares , debentures , debentures stock or securities that may be agreed upon , and to hold and retain , or sell , mortgage and deal with any shares, debentures , debentures stock or securities so received:

(21) To enter into partnership, or into any arrangement foe sharing profits or losses, or for any union of interest joint –adventure, reciprocal concession or co-operation with any person or persons, or company or companies carrying on ,or engaged in or about to carry on, or engage in or being authorized to carry on or engage in , or in any business or transaction capable of being conducted so as directly to benefit this Company:

(22) To underwrite, acquire, take up and hold shares, stocks, debentures , debentures stock , bonds , obligations and securities issued or guaranteed by any company constituted or carrying on business in India or in any Foreign Country: and debentures , debentures stock . bonds, obligation and securities issued or guaranteed by any Government , sovereign , ruler, commissioner, public body , or authority, supreme, municipal, local or otherwise, whether in India or any Foreign country:

(23) To acquire any such shares, stocks , debentures, debenture-stock, bonds, obligation or securities by original subscription , tender , purchase , exchange or otherwise and to subscribe for the same , either conditionally or otherwise, and to guarantee the subscription thereof , and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof:

(24) To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the property ,rights and liabilities of the company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of, underwrite , subscribe for or otherwise , acquire all or any part of the shares , debentures or other securities of any such other Company :

(25) To enter into arrangement with any Government or authority, supreme, municipal, local or otherwise or any person or company that may seen conducive to the company's objects or any of them and to obtain from any such Government authority, person or company any rights, privileges , charters, contracts, licenses and concessions which the company may think fit, desirable to obtain and to carry out, exercise and comply therewith:

(26) To apply for , promote and obtain any Act , charter , privilege, concession licenses , authorization , if any , government , state or municipal, provisional order or licenses or any authority for enabling the company to carry any of tits objects into effect or for extending any of the powers of the company , or for effecting any modifications of the company 's constitution or for any other purpose which may seem expedient and to oppose , any proceedings or applications which may seem calculated, directly or indirectly, to preducise the company's interests:

(27) To apply for purchase , or otherwise, acquire and protect and renew in any part of the world any patents, patent rights brevets' invention , trade ,marks, designs, licenses, concessions and the like conferring any exclusive or non –exclusive or limited right to their use , or any secret or other information as to any invention which may seem capable of being used for any of the purpose of the Company or the acquisition of which may seem calculate d, directly or indirectly to benefit the company and to use , exercise, develop or grant licenses in respect of or otherwise, turn to account the property, rights or information so acquired , and to extend money in experimenting upon, testing or improving any such patents, inventions or rights:

(28) To establish, provide, maintain and conduct or otherwise subsidize research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical researches, experiments and tests of all kinds and to promote studies and research both scientific and technical, investigations and invention by providing, subsidizing, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing for the remuneration of scientific or technical professors or teachers and by providing for the award of exhibitions, scholarships, prizes and grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the business which the Company is authorized to carry on;

(29) To make donations to such persons or institutions and in such cases and either of cash or any other assets' as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and, in particular, to remunerate any person or corporation introducing business to this Company, and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national , public, cultural, educational or other institutions, objects or for any exhibition or for any public, general or other objects and to establish and support or aid in the establishment and support of associations, institution, funds, trusts and conveniences for the benefit of the employee of employees (including Directors) of the Company or its predecessors in business or of persons having dealings with the Company or the dependents, relatives or connection of such persons and , in particular, friendly or other benefit societies and to grant pensions, allowances, gratuities and bonuses, either by way of annual payments or a lump sum, and to make payments towards insurance and to form and contribute to provident benefit funds and other welfare funds of or for such persons;

(30) To refer, or agree to refer, any claim, demand, dispute or any other question, by or against the Company, or in which the Company is interested or concerned, and whether between the Company and the member or members of his or their representatives or between the Company and third parties, to arbitration in India or at any place outside India, and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the award;

(31) To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company or the issue of its capital, including brokerage and commission for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company;

(32) To pay all preliminary expenses of any company promoted by the Company, or any company in which the Company is, or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company;

(33) To pay for any rights or property acquired by the Company and to remunerate any person or company for services rendered or to be rendered in placing of shares in the company's capital or any debentures, debenture-stock, or other securities of the Company, or in

or about the formation or promotion of the Company, or the acquisition of property by the Company or the conduct of its business whether by cash payment or by the allotment of shares, debentures, or other securities of the Company, credited as paid up in full or in part or otherwise;

(34) To adopt such means of making known the business of the Company as may seem expedient, and , in particular, by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations;.

(35) To lend and advance money or to give credit to such persons or companies and on such terms as may seem expedient and in particular, to customers and others having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies and generally to give guarantees and indemnities;

(36) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined;

(37) To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular, by the issue of debentures, or debenture-stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing by mortgage, charge on lien upon all or any of the property or assets of the Company (both present and future), including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company or any person or company as the case may be;

(38) To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, and either gratuitous or otherwise;

(39) To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities;

(40) To sell, improve, manage, develop, exchange, lease, mortgage, dispose of , turn to account or otherwise deal with all or any part of the property and rights of the Company for the time being;

(41) Subject to the provisions of Section 123 of the Companies Act, 2013, to distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction, if any, for the time being required by law;

(42) To insure the whole or any part of the property of the Company, either fully or partially, to protect and indemnify the Company from liability or loss in any respect, either fully or partially, and also to ensure and to protect and indemnify any part or portion thereof , either on mutual principle or otherwise;

(43) To carry out in any part of the whole all or any part of the Company's objects as principals, agents, factor, trustee, contractor, or otherwise, either alone or in conjunction with any other person ,firm, association , corporate body, municipality, province, state, body politic or government or colony or dependency thereof;

(44) To exercise all or any of its corporate powers, rights and privileges and to conduct its business in or any of its branches in the Union of India and in any or all states, territories, possessions, colonies and dependencies thereof and in any or all foreign countries, and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient;

(45) To procure the Company to be registered or recognized in any part of the world;

(46) To do all and everything necessary suitable or proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers hereinbefore set forth, either alone or in association with other corporate bodies , firms, either alone or in association with other act or acts , thing, or things, incidental or appurtenant to,or growing out of , connected with the aforesaid business or powers, or any part or parts thereof , provided the same be not inconsistent with the laws of the Union of India.

(47) To carry on the business as manufacturers, producers, refiners, exporters and importers of , and dealers in , biochemical product of any nature and kind whatsoever;

(48) To carry on the business as manufacturers, producers, purchasers, processors refiners, exporters and importers of, and dealers in , all grades of organic acids and its derivatives , intermediates and by products;

(49) To carry on the business as manufacturers, producers, purchasers, processors refiners, exporters and importers of, and dealers in , organic chemicals, inorganic chemicals, fine and heavy chemicals and all other kinds of chemicals ,chemicals compounds, preparations, products or substances and all derivatives , by products, residual product and ingredients required for the manufacture , process or use thereof ;

(50) To carry on the business of chemists, druggists, dry salters , oil and color men important and manufactures of, and dealers in , pharmaceutical, medicinal, chemical, industrial and preparations and articles, compounds, cements, plasters, oils, paints, pigments and varnishes , drugs, dye ware, paint and color, and makers of, and dealers in , proprietary articles of all kinds, and minerals ,soaps, toilet goods , oils ,scents , perfumes, scented oils, flavored essences, floral synthetics, aromatics , minerals waters, wines, liquors, fruit essences , fruit juice, fruit syrup, vaccines, serums , fruits seeds and by products of fruits;

(51) To acquire and to cultivate and to give for cultivation lands gardens, orchards and plantations , and to engage in agriculture and horticulture of every description and to deal in all types of agriculture and animal produce;

(52) To manufacture, purchase and otherwise deal in all kinds of fishing , farming , gardening and canning, equipments, implements , tools, stores, accessories, requisites , chemicals feeds , manure, preservatives, protective's and things required for the purpose of fishing, farming and canning business:

(53) To undertake the custody and warehousing of merchandise , goods and minerals and to provide cold storage and other special storage facilities:

(54) To carry on and engage in the business of providing consultative and technical services in design , construction and engineering of chemicals and chemicals process plants and equipments , projects estimating and planning and servicing , prospecting , market survey , and generally to provide all types of consultative , technical and advisory services and facilities in connection therewith:

(55) To purchase , manufacture, produce, refine , mine or otherwise acquire , invest in ,own hold , use , lease mortgage, pledge, sell , assign , transfer or otherwise dispose of , trade, deal in and deal with any and all kinds of chemicals and source materials, ingredients, mixtures, derivatives, and compound thereof, and any and all kinds of products of which any of the foregoing constitutes an ingredient or in the production of which any of the foregoing is used , including but not limited to medicines, pharmaceuticals, fertilizers and industrial chemicals of all kinds'

(56) To explore, prospects, take on lease or on royalty basis or otherwise acquire mines, mining rights and lands or any interest therein and to quarry, mines, dress, reduce, draw, extract, smelt, refine, manufacture, process and otherwise acquire, buy, sell or otherwise dispose of and deal in all types , qualities , and description of ores, metal and minerals substances and to carry on any other metallurgical operations which may seem conducive to any of the Company's objects;

(57) To carry on business as financiers, capitalists, commercial agents, mortgage brokers, financial agents and advisers;

(58) To carry on business as insurance brokers and agents in respect of all classes of insurance including marine, fire, life, accident. Burglary, workmen's compensation and indemnity and motor;

(59) To act as stokists, commission agents, manufacturers representatives or agents , selling and purchasing agents, distributors, brokers, trustees, attorneys, and subject to the provisions of the Companies Act 2013, or any statutory modification or enactment thereof for the time being in force;

(60) To carry on business as house, land and estate agents and to arrange or undertake the sale, purchase of, advertise for sale or purchase, assist in selling or purchasing and find or introduce purchasers or vendors of , and to manage land, buildings, and other property, whether belonging to the company or not, and to let any portion of any premises for residential, trade or business purposes , or other private or public purposes, and to collect rents and income and to supply to tenants and occupiers and others ,refreshments, attendants, messengers , lights, waiting rooms ,reading rooms , meeting rooms , lavatories, laundry and electric conveniences, garage and other advantages.

And it is hereby declared that:

(i) the objects incidental or ancillary to the attainment of the main objects of the company as aforesaid shall also be incidental or ancillary to the attainment of the other objects of the Company herein mentioned;

(ii) the word "Company "(save when used with reference to this company) in this Memorandum shall be deemed to include any partnership or other body or association of persons whether incorporated or not and wherever domiciled;

(iii) the objects set forth in each of the several clauses of paragraph III hereof shall have the widest possible construction and shall extend to any part of the world;

(iv) subject to the provisions of the Companies Act ,2013, the object set forth in any clause of sub –paragraph (c) above shall be independent and shall be in no wise limited or restricted or restricted by reference to or inference from the terms of any of the clauses of sub –paragraph (A) or by the name of the company. None of the clauses in sub – paragraph (C) or the objects therein or the powers thereby conferred shall be deemed subsidiary nor auxiliary merely to the objects mentioned in any of the clauses of sub –paragraph (A);

(v) nothing in this paragraph shall authorize the Company to do any business which may fall within the purview of the Banking Regulations Act ,1949, or the Insurance Act,1938.

(iv) The liability of the member is limited.

V.(a)The Authorized Share capital of the company is Rs. 27,00,00,000 /- (Rupees Twenty Seven crores) divided into 13,50,00,000 (Thirteen crores Fifty lakhs) Equity of shares of Rs. 2/- (Rupees Two) each.

(b) Any share of the original or increased capital may from time to time be issued with guarantee or any right or preference whether in respect of dividend or of re payment of capital or both or any other special privilege or advantage over any shares previously issued or then about or with deferred or qualified rights as compared with any shares previously issued or subject to any provisions or conditions and with any special right or limited right or without any right of voting, generally on such terms as the Company may from time to time determine.

(c) The rights of the holders of any class of shares, for the time being forming parts of the capital of the company ,may be modified , affected, varied, extended or surrendered, either with the consent in writing of the holders of three-fourths of the issued share s of the class or with the sanction of a special resolution passed ata separate meeting of the holders of these shares.

* The shareholder approved the sub - division of Equity Shares in its Extraordinary General Meeting held on 29th January, 2018.

* The shareholder approved the alter the capital clause of Memorandum of Association consequent upon sub – division in its Extraordinary General Meeting held on 29th January, 2018.

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

Name, address, description and occupation of each subscriber.	Number of shares taken by each subscriber.	Name, address, description and occupation of witness.
NEVILLE NESSWADIA Casa Fiesole, Morcote Switzerland Son of Sir NESS WADIA KBE INDUSTRIALIST [signature]	2001 (Two thousand and one) Equity Shares	
NANI ARDESHIR PALKHIVALA Lombay House, Bombay Son of [illegible] N. Palkhivala Senior Advocate [signature]	1000 (One thousand) Equity Shares	MOHAMAD UMAR-KHAN, PATHAN 10-B.C ST Road Kalina, Bombay 29 Son of FAKIR MOHAMAD KHAN PATHAN, Advocate [signature]
ISHAQ AKBAR HYDARI c/o Western India Match Co. Ltd. Indian Mercantile Chambers Nicol Road, Ballard Estate, Bombay Son of Sir Akbar Hydari, KCIE, CSI Company Director [signature]	1000 (One thousand) Equity Shares	
JAMSHED NASSERWANJI GUZDER NEVILLE HOUSE, BALLARD ESTATE Bombay 1 Son of NASSERWANJI S GUZDER COMPANY DIRECTOR [signature]	1000 (One thousand) Equity Shares	
NAWAL SOBHAG PHATARPHEKAR Nawroze Apartments, 35, Bhulabhai Desai Road, Bombay 26. Son of Sobhag Jagannath Phatarphekar Solicitor [signature]	1000 (one thousand) equity shares	

6.10.86

DESAI SHANTANU NANUBHAI, Sharda, Churchgate, A Rd. Bombay. Son of Nanubhai Vasanji Desai, Chartered Accountant.	1000 (One Thousand) Equity Shares	MOHAMAD UMARKHAN PATHAN 10B-C.S.T. Road, Kalina, Bombay Son of FAKIR MOHAMAD KHAN - PATHAN Advocate MMPathan.
SHIAVAX RATANSHAW VAKIL BOMBAY HOUSE, BOMBAY 1. SON OF RATANSHAW KOYAJI VAKIL SOLICITOR SRVakil	1000 (ONE THOUSAND) EQUITY SHARES	
DARA NUSSERWANJI POONEGAR Sleater House, Sleater Road, Bombay 7. SON OF NUSSERWANJI HORMUSJI POONEGAR COMPANY DIRECTOR DNPoonegar	1,000 (One Thousand) Equity Shares	
STURDIA CHEMICALS LIMITED Neville House Ballard Estate, Bombay 1 Public Limited Company Chemical Manufacturers For Sturdia Chemicals Ltd., Director	1,000 One Thousand Equity Shares	
TOTAL	10,001 Equity Shares	

Dated this 22nd day of August 1974