==========

MEMORANDUM OF ASSOCIATION
OF
BIOPHARMA INDUSTRIES LIMITED

==========

[Pursuant to Section 4(1) of the Companies Act, 2013
and Rule 13 of the Companies (Incorporation) Rules, 2014]

I. NAME CLAUSE

The name of the Company is "BIOPHARMA INDUSTRIES LIMITED"

II. REGISTERED OFFICE CLAUSE

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

Current Registered Office Address:
Plot No. 234-235, MIDC Industrial Area
Thane-Belapur Road, Rabale
Thane - 400701
Maharashtra, India

III. OBJECTS CLAUSE

A. THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. PHARMACEUTICAL MANUFACTURING AND TRADING

(a) To manufacture, produce, process, formulate, compound, synthesize, pack, import, export, buy, sell, trade and deal in all kinds of pharmaceutical preparations, medicines, drugs, tablets, capsules, syrups, suspensions, emulsions, injections, injectables, infusions, eye drops, ear drops, nasal preparations, ointments, creams, gels, lotions, suppositories, powders, granules, aerosols, patches, implants, medical devices, and all other pharmaceutical, medicinal and healthcare products and preparations in accordance with all applicable drug laws and regulations.

(b) To manufacture, produce, process, import, export, buy, sell and deal in Active Pharmaceutical Ingredients (APIs), bulk drugs, drug intermediates, excipients, pharmaceutical grade chemicals, and all raw materials and packing materials used in pharmaceutical manufacturing.

(c) To manufacture, process and deal in nutraceuticals, dietary supplements, vitamins, minerals, herbal preparations, ayurvedic medicines, and other health and wellness products.

(d) To undertake contract manufacturing, toll manufacturing, loan license manufacturing for other pharmaceutical companies in accordance with applicable regulations.

2. REGULATORY COMPLIANCE AND CERTIFICATIONS

(a) To obtain, apply for, maintain, renew and hold drug manufacturing licenses under the Drugs and Cosmetics Act, 1940 and Rules thereunder from Central and State Drug Regulatory Authorities.

(b) To obtain and maintain import/export licenses, WHO-GMP certifications, US FDA registrations and approvals, EU GMP certifications, TGA approvals (Australia), Health Canada approvals, ANVISA (Brazil) registrations, and all other national and international regulatory approvals required for pharmaceutical manufacturing, import and export.

(c) To obtain product registrations, marketing authorizations, and import permits in India and in foreign countries for pharmaceutical products.

(d) To comply with Schedule M of the Drugs and Cosmetics Rules (Good Manufacturing Practices), ICH guidelines, PIC/S standards, and all applicable national and international quality and safety standards.

(e) To maintain pharmacovigilance systems, report adverse drug reactions, conduct post-marketing surveillance, and comply with drug safety regulations.

3. RESEARCH AND DEVELOPMENT

(a) To establish and operate research and development laboratories for formulation development, analytical method development, process development, and drug delivery system research.

(b) To conduct bioequivalence studies, bioavailability studies, stability studies, dissolution studies, and all other studies required for product approval and registration.

(c) To conduct clinical trials in accordance with DCGI regulations, ICH-GCP guidelines, and other applicable clinical research regulations.

(d) To develop generic formulations, novel drug delivery systems, controlled release formulations, and other innovative pharmaceutical products.

(e) To file Abbreviated New Drug Applications (ANDAs) with US FDA, Marketing Authorization Applications (MAAs) with EU authorities, and equivalent applications with other regulatory authorities.

4. QUALITY CONTROL AND QUALITY ASSURANCE

(a) To establish and operate quality control laboratories for testing of raw materials, in-process materials, finished products, and stability samples.

(b) To develop and validate analytical methods, manufacturing processes, cleaning procedures, and other quality-critical processes.

(c) To maintain quality management systems, documentation systems, change control systems, and deviation management systems.

(d) To conduct internal audits, vendor audits, and quality reviews.

B. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE:

1. INTELLECTUAL PROPERTY

(a) To apply for, obtain, purchase, license, or otherwise acquire patents, trademarks, trade names, copyrights, designs, technical know-how, trade secrets, and other intellectual property rights.

(b) To license, assign, sell or otherwise dispose of intellectual property rights owned by the Company.

(c) To defend intellectual property rights and to take legal action against

infringement.

2. PROPERTY AND ASSETS

(a) To purchase, take on lease, hire, or otherwise acquire land, buildings, manufacturing plants, warehouses, offices, laboratories, and other immovable properties.

(b) To construct, alter, maintain, develop and improve buildings and structures for manufacturing, storage, administration, and other purposes.

(c) To purchase, hire, lease or otherwise acquire plant and machinery, equipment, instruments, vehicles, furniture, and other movable properties.

(d) To sell, mortgage, lease, or otherwise dispose of any property of the Company.

3. AGREEMENTS AND COLLABORATIONS

(a) To enter into collaboration agreements, joint venture agreements, licensing agreements, technology transfer agreements, manufacturing agreements, distribution agreements, and marketing agreements with domestic and international pharmaceutical companies.

(b) To act as agent, distributor, stockist, or representative of other pharmaceutical companies.

(c) To appoint agents, distributors, stockists, and representatives for marketing and distribution of Company's products.

4. BORROWING AND FINANCING

(a) To borrow or raise money for the purposes of the Company by issue of

debentures, bonds, notes, or other debt instruments.

(b) To create mortgage, charge, hypothecation, pledge or other security interest on any property of the Company.

(c) To give guarantees, indemnities or provide security for obligations of subsidiaries or associated companies.

5. INVESTMENTS

(a) To invest funds of the Company in shares, debentures, bonds, mutual funds, government securities, and other investments.

(b) To acquire shares in other companies engaged in similar or related business and to hold, sell or otherwise deal with such investments.

(c) To form subsidiaries, joint ventures, partnerships and other business arrangements.

6. HUMAN RESOURCES

(a) To employ qualified pharmacists, scientists, technical staff, and other personnel required for the business of the Company.

(b) To establish employee welfare schemes, provident fund, gratuity fund, superannuation fund, pension schemes, and other benefit plans.

(c) To implement employee stock option schemes and other incentive programs.

7. GENERAL POWERS

(a) To do all such other lawful things as are incidental or conducive to the attainment of the above objects.

(b) To amalgamate with any other company having objects altogether or in part similar to those of this Company.

(c) To distribute assets of the Company among members in specie or in kind.

IV. LIABILITY CLAUSE

The liability of the members is limited.

V. CAPITAL CLAUSE

The Authorized Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into:

5,00,00,000 (Five Crore) Equity Shares of Rs. 10/- (Rupees Ten) each

The Company has power to increase, reduce or modify the capital and to divide or sub-divide the shares and to issue shares of different classes including preference shares and to attach thereto any preferential, qualified, deferred or special rights, privileges, conditions or restrictions and to vary, modify or abrogate such rights, privileges, conditions or restrictions and to consolidate or subdivide shares.

VI. DECLARATION

We, the several persons whose names and addresses are subscribed below, 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:

S.No.	Name, Address, Description and Occupation of Subscriber	Shares Taken	Signature	Date
1.	Dr. Ramesh Narayan Kulkarni 45, Hiranandani Gardens, Powai, Mumbai - 400076 Businessman	10,00,000	Sd/-	10-01-2012
2.	Mrs. Sunita Ramesh Kulkarni 45, Hiranandani Gardens, Powai, Mumbai - 400076 Businesswoman	5,00,000	Sd/-	10-01-2012
3.	Mr. Anil Shankar Joshi 12, Raheja Residency, Thane West - 400601 Professional	5,00,000	Sd/-	10-01-2012
	TOTAL	20,00,000		

Witness to the above signatures:

Name: Mr. Prakash Mehta

Address: 78, Lawyers' Chambers, Fort, Mumbai - 400001
Occupation: Advocate

Signature: Sd/-
Date: 10-01-2012

==========
END OF MEMORANDUM OF ASSOCIATION
==========