

September 21, 2016

**The National Stock Exchange of India Ltd.,**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra - Kurla Complex,  
Bandra (East),  
Mumbai - 400 051

**Bombay Stock Exchange Limited**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**NSE CODE: NEXTMEDIA**

**BSE CODE: 532416**

Dear Sir,

**Sub: Intimation regarding Alteration of Memorandum and Articles of Association pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, we wish to inform you that at the Annual General Meeting of Next Mediaworks Limited held on Friday, the 5<sup>th</sup> day of August 2016 the members have duly approved and adopted an altered set of Memorandum and Articles of Association of the Company.

A copy of altered Memorandum of Association and Articles of Association along with the Certificate of Incorporation for Next Mediaworks Limited is annexed hereto.

You are requested to take note of same.

Thanking you.

**FOR NEXT MEDIWORKS LIMITED**

*Mandar Godbole*

**MANDAR GODBOLE  
COMPANY SECRETARY**





संख्या मीठो मीठो  
Form 1. B.

निगमित हो प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

Word "Private" deleted  
in G.S. (11. 4) A (1A + 2). A (1B)  
(C) from the name of Company.  
W.E.F. 1-7-57  
R. S. JAIN  
2.11.57

नाम ..... का प्रमाण-पत्र  
No. 24052 ..... of 19. 8. 1957

मैं एतद्वारा प्रमाणित करता हूँ कि प्रमाण-पत्र

कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन निगमित हो गई है और यह  
कम्पनी लिमिटेड है।

I hereby certify that MID-DAY PUBLICATIONS  
LIMITED

is this day incorporated under the Companies Act, 1956 (11a. 1 of 1956) and that the  
Company is limited.

मैंने हस्ताक्षर से वाक्य ता. .... को दिया गया है

Given under my hand at BOMBAY this TWELFTH  
day of MARCH One thousand nine hundred and EIGHTY ONE.



Signature  
(O. P. JAIN)  
Registrar of Companies

Addl.



No.11-24052

FRESH CERTIFICATE OF INCORPORATION  
CONSEQUENT ON CHANGE OF NAME  
IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA,  
MUMBAI.

In the matter of MID-DAY PUBLICATIONS LIMITED

I hereby approve and signify in Writing under Section 21  
of the Companies Act, 1956 (Act of 1956) read with the  
Government of India, Department of Company Affairs,  
Notification No.G.S.R. 507E dated the 24th June 1985 the  
change of name of the company.

from MID-DAY PUBLICATIONS LIMITED

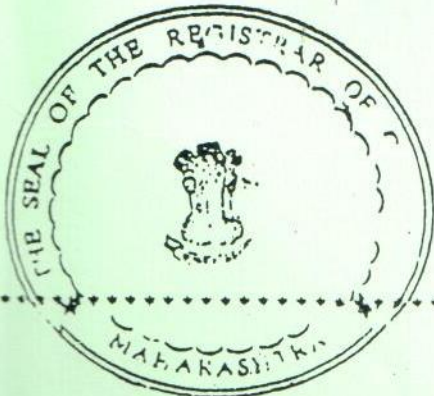
to MID-DAY MULTIMEDIA LIMITED

and I hereby certify that MID-DAY PUBLICATIONS LIMITED

which was originally incorporated on TWELFTH  
day of MARCH, 1981 under the Companies Act, 1956  
under the name MID-DAY PUBLICATIONS PRIVATE LIMITED

having duly passed necessary resolution in terms of section  
21 / / / of the Companies Act, 1956 the name of  
the said Company is this day changed to MID-DAY MULTIMEDIA  
LIMITED and this certificate is issued  
pursuant to Section 23(1) of the said Act.

Given under my hand at MUMBAI this SEVENTH  
day of JULY Two thousand.



*B. Chandra*  
(B. CHANDRA),  
DEPUTY REGISTRAR OF COMPANIES  
MAHARASHTRA MUMBAI.

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय  
कम्पनी रजिस्ट्रार कार्यालय, महाराष्ट्र, मुंबई

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L22100MH1981PLC024052

मैसर्स MID-DAY MULTIMEDIA LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स  
MID-DAY MULTIMEDIA LIMITED

जो मूल रूप में दिनांक बारह मार्च उन्नीस सौ इक्कासी को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स  
MID-DAY PUBLICATIONS LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा  
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य  
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि. 507 (अ) दिनांक 24.6.1985 एस्.आर.एन. B09127242 दिनांक 26/04/2011 के द्वारा  
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स  
Next Mediaworks Limited

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा मुंबई में आज दिनांक छब्बीस अप्रैल दो हजार ग्यारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS  
Registrar of Companies, Maharashtra, Mumbai

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L22100MH1981PLC024052

In the matter of M/s MID-DAY MULTIMEDIA LIMITED

I hereby certify that MID-DAY MULTIMEDIA LIMITED which was originally incorporated on Twelfth day of March  
Nineteen Hundred Eighty One under the Companies Act, 1956 (No. 1 of 1956) as MID-DAY PUBLICATIONS  
LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the  
approval of the Central Government signified in writing having been accorded thereto under Section 21 of the  
Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No.  
G.S.R 507 (E) dated 24/06/1985 vide SRN B09127242 dated 26/04/2011 the name of the said company is this day  
changed to Next Mediaworks Limited and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Mumbai this Twenty Sixth day of April Two Thousand Eleven.



(M. K. KARAN)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies

महाराष्ट्र, मुंबई

Maharashtra, Mumbai

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पता :  
Mailing Address as per record available in Registrar of Companies office:

Next Mediaworks Limited  
peninsula centre, Dr. S.S.Rao Road, Parel,  
MUMBAI - 400012,  
Maharashtra, INDIA



**THE COMPANIES ACT 1956**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**NEXT MEDIAWORKS LIMITED**

I. The name of the company is "NEXT MEDIAWORKS LIMITED"

II. The Registered office of the Company is situated in the state of Maharashtra.

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

**A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :-**

1) To carry on business as printers & publishers of any newspapers, journals, magazines books and other literary works undertakings and publications including printings of reports, accounts statements & stationery, calendars, pictures and other works of arts.

1A \*\* To carry on the trade or business as manufacturers ,suppliers, broadcasters, marketers or in any other manner of audio programmes, audio commercials ,in-flight audio for airlines, instore audio for retail business, tailor made audio programmes for local and export markets ,for advertisers and their agencies, audio programming for other parties ,and for these purposes to apply for ,bid, establish ,expand and acquire by any means, radio stations, time slots on radio channels of ALL INDIA RADIO (AIR) and other channels under AIR'S scheme to permit private operators to operate segments of AM/FM output on stations owned by government, AIR or any other persons or body.


1B \*\*To carry on business of manufacturers , producers, exhibitors, importers, exporters and distributors of television programs, television films and television software.

1C\*\* To carry on business of Advertising agents and for that purpose to purchase and sell advertising time or space on any radio stations or television center in India or abroad or any other kind of media currently in vogue or which may be in vogue at any time like cinematography and including newspaper ,souvenirs, hoardings, neon-signs, buses, bus shelters, railways stations, electric poles and other display device of all kinds and descriptions to promote the sale or any other interest of its clients.

Note: The Company's name was initially changed from 'Mid-Day Publications Limited' to 'Mid-Day Multimedia Limited' vide shareholders approval at their meeting held on 29<sup>th</sup> May 2000 and was further changed from 'Mid-Day Multimedia Limited' to Next Mediaworks Limited' vide shareholder's approval through postal ballot dated 25.03.2011

1D\*\* To provide on-line and/or interactive information and news for business and general use and systems or processes relating to the production, storage ,distribution, marketing, networking and research through internets/portals and satellite technology and sale of goods and/or relating to the rendering of services, e-commerce and provide data processing techniques for systems, software and hardware solutions and programming work and to buy, sell, hire, let on hire, lease, import, export, use, operate, convert, alter and in any manner, considered expedient to deal in such software systems.

1E\*\* To deal in internet commerce and all internet related activity thereby taking advantage of Electronic commerce possibilities on the internet including telemarketing, database marketing ,internet marketing, automated sales calls and interactive voice response, electronic catalogs, supply change management, merchandising trading, storage ,delivery of goods, internet based post sales and maintenance ,support and electronic payment system.

**CERTIFIED TRUE COPY**  
**For Next Mediaworks Limited**  
  
**Company Secretary**

(1F) “To engage in the production, distribution, commissioning, acquisition, of copyrights of films, entertainment programmes, music, videos, entertainment events, game shows , talk shows, etc. and to deal in such properties, whether in India or Overseas, for all kinds of exhibition and commercial exploitation of such rights.”

(1G) “To set up TV stations, radio stations, broadcasting stations, cable networks and web-casting facilities for distribution of all products and services for the purpose of consumer entertainment, information, education, knowledge, music, and other emerging products/services.”

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

- 2) To carry on the business of printers, lithographers, stereotypers, electro-typers, photographic printers, photo lithographers, chromo-lithographers, engraves, dye-sinkers, etchers, type founders, stationers, envelop manufacturers, book-binders accounts and office book newsprint and paper dealers, paper bag and box makers carton and cardboard manufacturers, photographers, publishers, printers booksellers, advertising agents, engineers, cabinet makers manufacturers of and dealers in playing, visiting, festive complimentary and fancy cards, parchments, stationery, papers, ink, colours, crayons, pens, pencils, rulers, drawing materials, fancy goods and any other articles or things of a characters similar or analougous to the foregoing or any of them, or connected therewith.
- 3) To carry on the business of news agency, to collect and transmit news items, photographs and other materials for publications, to enter into arrangement with publishers of any newspapers, journals, magazines or books and with any other person, news agency or organization or institution for supply, collection and/or distribution of news.
- 4) To engage photographers, cartoonist, correspondents, writers, reporters, agents, and other persons for collection of news and other material for publication, to engage writers or authors for writing articles, essays, stories and other literary works or copyrights or supply such works to any persons.
- 5) To enter into contracts with writers, printers, periodicals, dailies, news agents, news suppliers, government and other authorities, departments or agencies ,whether civil or military, for and in connection with the business of the company.
- 6) To hold or promote competitions of any description authorized by law which may be calculated to increase the business of the company or to advertise or promote the sale of any publication in which it is interested and to offer and grant prizes, rewards or gifts in cash or kind or any rights, privileges or advantage of such character and on such terms as may seem expedient.
- 7) To provide free of charge or otherwise to consumers of the company or to any subscribers to or purchasers or possessor of any publication of company or of any coupons or tickets issued with any publications of the company, any chattels ,conveniences, rights, advantages, benefits or special privileges which may seem expedient and either gratuitously or otherwise.
- 8) To purchase, take on lease, mortgage or in exchange or otherwise acquire, and to hold, own, maintain, work, develop, sell, lease, exchange, hire, convey, mortgage or otherwise dispose of and deal in moveable and immovable property including lands and leaseholds, and any interest, estate rights in real property including oil and other mineral rights and any personal or mixed property, and any franchise, rights, licences, privileges of whatsoever kind and description.
- 9) To make experiments alone or jointly, with others with a view to improving company’s products and business ,to adopt such means of making known and distributing the articles and things dealt in by 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.

- 10) To negotiate, acquire, undertake, grant and carry out agencies and sub-agencies in different parts of India and abroad and to act as brokers, factors or commercial or mercantile agents of any description in connection with any of the business carried on by the Company.
- 11) To erect, construct, enlarge, alter or maintain buildings and structures of every kind necessary or convenient for the Company's business.
- 12) To apply for, purchase, or otherwise acquire, any patents, brevet d'invention, licences, concessions, and the like, conferring any exclusive or non-exclusive or limited rights to their use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired.
- 13) To apply for, tender, purchase, or otherwise acquire any contracts, sub-contracts, licences and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake, execute, carry out, dispose of, sub-let or otherwise turn to account the same from time to time and upon such terms and conditions as may be thought expedient.
- 14) To acquire by concession, grant, purchase, amalgamation, barter, lease, licence or otherwise either absolutely or conditionally and either solely or jointly with others any factories, workshops, lands, farms, quarries, water rights and other privileges and rights and any machinery, plant, utensils, trade, marks and any other movable and immovable property of any description and kind whatsoever.
- 15) To advance or lend money, securities or assets of all kinds upon such terms as may be arranged, and in particular to customers of, persons or companies having or about to have dealings with the Company, or engaged or about to engage in any business or transaction calculated directly or indirectly to benefit the Company, and to guarantee and insure the due payments fulfillment's and performance of contracts and obligations of any kind or nature and generally to give guarantees and indemnities.
- 16) To employ experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
- 17) To assist and /or guide any person or company to overcome technical difficulties and/or to improve processes and/or general efficiency or productivity in any industrial undertaking or publishing house.
- 18) To establish, provide, maintain and conduct, or otherwise subsidise 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, subsidising, 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 authorised to carry on.
- 19) To expend any of the moneys of the Company in advertising, exhibiting or otherwise making known the business and products of the Company and to make any arrangements for the payment of commission or shares or profits to or otherwise remunerating any person or Company advertising or making known such business or products.
- 20) To apply for, promote and obtain any Act of Parliament, Charter, privilege, concession, licence or authorisation of any government, state of municipality, provisional order or licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interest of the Company.

- 21) To sell, lease, mortgage, grant licenses, easement 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, stock, debentures or other securities of any other company, whether or not having objects altogether or in part similar to those of the Company.
- 22) To amalgamate, enter into partnership, or into any arrangements for sharing profits or losses, or for any union of interest, joint adventure, reciprocal concession or co-operation with or for limiting competition with any person or persons, or company or companies carrying on, or engaged in, or about to carry on, or engage in or being authorised to carry on.
- 23) To form, establish, promote, subsidise, aid, acquire, organise or be interested in any other company or companies, syndicate or partnership for the purpose of acquiring all or any of the undertakings, property and liabilities of this Company or of any shares therein by way of exchange of its shares or otherwise, or for any purpose which may seem calculated directly or indirectly to benefit the company.
- 24) To purchase or otherwise acquire all or any part of the business, properties and liabilities of any company, organisation of persons, Society, partnership, or person formed for all or any part of the purposes within the objects of this company and to conduct and carry on or liquidate or wind up any such business.
- 25) To issue and allot fully or partly paid shares in the capital of the Company in payment or part payment of any real or personal property purchased or otherwise acquired by the Company, or for any services rendered to the Company.
- 26) To acquire or purchase any shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and otherwise securities by original subscription, tender, purchase, exchange, subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to enforce all rights and powers conferred by or incidental to the ownership thereof.
- 27) To procure the Company to be registered or recognised in any part of the world outside India
- 28) To be interested in, promote and undertake the formation and establishment of such institutions, syndicates, partnerships, undertakings, business or companies (industrial, agricultural, trading, manufacturing or other) as may be considered to be conducive to the profit and interest of the Company and to carry on any other business (industrial, agricultural, trading, manufacturing or other) which may seem to the Company capable of being conveniently carried on in connection with any of these objects or otherwise calculated directly or indirectly to render any of the Company's properties or rights for the time being profitable, and also to acquire, promote, aid, foster, subsidise or acquire interests in any industry or undertaking.
- 29) To subscribe or otherwise to assist to or guarantee money to charitable, benevolent, religious scientific, national, public, political, general, useful or other purposes, institutions, clubs, societies, funds or object or exhibitions which may be considered likely to directly or indirectly further the objects of the Company or the interests of its members or which in the opinion of the directors are deserving or which are likely to promote any noble causes.
- 30) To dedicate, present or otherwise dispose of either voluntarily or for value (whether partly or fully) any property of the Company deemed to be of national, public or local interest to any national trust, public body, museum, corporation or authority or trustees for or on behalf of any of the same or of the public.
- 31) To aid, pecuniary or otherwise, any association, body or movement having for an object the solution, settlement, or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
- 32) To invest and deal with the moneys of the Company, not immediately required, in such manner as may from time to time be determined.



- 33) To accept stocks, shares and/or debentures, mortgage debentures or other securities of any other company in payment or part payment for any services rendered for any sale made to or debt owing from such company.
- 34) 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 repayment of any money borrowed, raised or owing by mortgage, charge or 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 other person or company, as the case may be.
- 35) To insure any of the properties, undertakings, contracts, guarantees or obligations of the Company of every nature and kind in any manner whatsoever.
- 36) To undertake and execute any trusts, the undertaking whereof may seem desirable and either gratuitously or otherwise.
- 37) To vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
- 38) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants debentures, and other negotiable or transferable instruments.
- 39) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension, provident, superannuation or other funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any person who are or were at any time in the employment or service of the Company, or of any Company which is a subsidiary of the Company or is allied to or associated with the Company or with any such Company, or who are or were at any time Directors or officers of the Company or any such other Company as aforesaid and the wives, widows, families and dependents of any such persons, and also to establish and subsidise and subscribe to any institutions, associations clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of any such other company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid and to any of the matters aforesaid.
- 40) To pay all the costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and the issue of its capital and charges in connection therewith including brokerage and commission for obtaining applications for and taking, placing or underwriting or procuring the underwriting of shares, debentures, or other securities of the company and to remunerate or make donations by cash or other assets or by the allotment of fully or partly paid shares or by call or option a call or option. on shares, debentures, debenture-stock or securities of this or any other company, or in any other manner whether out of the Company's capital or profits or otherwise, to any person, persons or company for services rendered or to be rendered in introducing any property or business to the Company or for any other reason which the Company may think proper.
- 41) To buy, sell ,manufacture ,refine, manipulate, import, export and deal both wholesale and retail in commodities ,substances, apparatus, machinery, articles and things, of all kinds capable of being used or which can conveniently be dealt in by the company in connection with any of its objects calculated directly or indirectly to enhance the value or render profitable any of the property or rights of the company.
- 42) To distribute among the members in specie any property of the Company, or any proceeds of sale, 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 and in the event of winding up.

- 43) To use trade marks, trade names or brands for the products/services of the Company and adopt such means of making known the business and/or activities and/or products/services of the Company as may seem expedient and in particular by advertising in newspapers, magazines and/or periodicals, by circulars and exhibition, by publication in books, magazines and periodicals, by distributing samples, and by granting prizes, rewards and donations and by other means or media including radio and television programmes.
- 44) To purchase or otherwise acquire copyrights, concessions and/or other rights for publications and to make use of them.
- 45) To treat and utilize and deal in any waste arising from the operations whether carried out by the company or otherwise and also in the by-products from any such operations.
- 46) To refer all questions, disputes of differences (whether present or future) arising between the Company and any other person whomsoever, in connection with or in respect of any matter either relating to the business or affairs of the Company or otherwise to arbitration either in India or abroad in such manner and upon such terms and conditions, as the company and such other person may mutually agree upon and such reference to arbitration may be made in accordance with the provisions of any law in India relating to arbitration or according to any other foreign systems of law or in accordance with the rules of any chamber of commerce (either Indian or foreign or international).
- 47) Subject to the provisions of the Companies Act, 1956 or any other enactment in force, to indemnify and keep indemnified officers, directors, agents, employees and servants of the Company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company and for any loss damage or misfortune, whatever which shall happen in the execution of the duties of their office or in relation thereto.
- 48) To carry on business as General merchants, Commission agents, Importers, Exporters, Stockiest, Suppliers, Distributors and contractors in all products, goods, articles and things of all kinds and description required or used in connection with the business of the company and products, goods and articles dealt in by the Company.
- 49) To do all or any of the above things in all the states and Union territories of India ,and any part of the world and as principal agents, contractors ,trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.

**C) THE OTHER OBJECTS:**

- 50) To engage in all the business of manufacturing and merchandising, generally and without limitations, all types of products and articles, to build, manufacture, fabricate, construct, assemble, design, develop, experiment with mine, quarry, produce, import, export ,purchase, charter, hire or otherwise, acquire, own ,maintain or lease, transfer, hold, operate, use, install, equip, replace, service, process, reprocess, repair, remodel, recondition, improve, treat, work upon, assign, mortgage, pledge, or otherwise, generally dispose of, trade and deal in, all types of manufactured products, articles, apparatus, machinery, machines, equipment, devices, accessories, systems, parts, supplies, tools, implements, raw material, natural products and manufactures products, whatsoever kind and description including without limitations the acquisitions in any manner whatsoever of all plants, properties, real estate personally, materials, machinery, motive power , supplies and other articles necessary for use , directly or indirectly in connection therewith or related thereto.
- 51) To purchase, install, build, manufacture, fabricate, construct, assemble, design, develop, experiment with, quarry, extract, produce, import, export, charter, hire or otherwise acquire own, maintain , sell, lease, transfer ,hold, operate, use, install, equip, replace, service, process, reprocess, repair, remodel , recondition, improve, treat, work upon, assign, mortgage, pledge, hypothecate, or otherwise generally dispose of, trade and deal in goods, chattels, wares, merchandise, ores, minerals real and personal property of every class and description.
- 52) To buy, sell, import, export, develop and/or manufacture educational films slides tapes of audiovisual educational aids.

- 53) To carry on business of book sellers, stationers, book-binders, account book manufacturers, machine rulers, numerical printers paper makers, paper bags and box makers, manufacturers of dealers in playing ,visiting railway, complimentary invitation ,wedding and other fancy cards, pens , ball pens, pencil, ink and paper manufacturers and dealers.
- 54) To undertake , carry out , promote and sponsor rural development including any programme for promoting the social and economic welfare of or the upliftment of the public in rural areas and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through independent agency or in any other manner. Without prejudice to the generally of the foregoing “Programme of rural development” shall also include nay programme for promoting the social and economic welfare of or the upliftment of the public in rural areas which the company consider likely to promote and assist rural development and the words ‘rural area’ shall include such areas as regarded as rural areas under sec.35CC of the income tax act,1961, or any other law relating to the rural development for the time being in force or as may be regarded as company as rural areas and the Company may , in order to implement any of the above mentioned objects or may deem fit, the ownership of any other property of company to or in favour of such association or institution or any public or local body or authority or central or state government or any public institutions or trusts or organization(s) or person(s) as the company may approve.
- 55) To undertake, carry out , promote and sponsor or assist any activity for promotion and growth of national economy and for discharging what the company may consider to be social and moral responsibilities of the company to the public , or any section of public as also any activity company considers likely to promote national welfare or social, economic or moral upliftment of public or any section of public and in such manner and by such means as company may deem fit and the company may without prejudice to the generality of the foregoing, undertake, carryout, promote , and sponsor any activity for publication of any books, literature, newspaper, etc, or for organizing lectures or seminars, likely to advance these objects or for giving merit awards, scholarships, loans, or any other assistance to deserving students, or other studies or academic pursuits or researches and for establishing, conducting or assisting any institution, fund, trust etc. having one or more of the aforesaid objects as of its objects , by giving donations or otherwise in any other manner and the company may at its discretion in other to implement any of the above mentioned objects or purposes , transfer and divest , without consideration or at such fair or concessional value as the company may deem fit, the ownership of any property of the company to or in favour of any public or local body or authority or central or state government or any public institutions or trusts or funds or organization(s) or person(s) as company may approve.

**AND IT IS HEREBY DECLARED THAT:**

- i) The word “company” in this memorandum when applied otherwise than reference to this company shall be deemed to include any other individual, partnership, society, authority or any other association or body of person whether incorporated or not and whether domiciled in India or elsewhere.
- ii) The objects incidental or ancillary to the attainment of the main objects as aforesaid shall also be incidental or ancillary to the attainment of other objects of the company aforesaid.
- iii) The objects set forth in each of the several clauses or paragraph III hereof shall have widest possible construction and shall extend to any part of world.
- iv) Subject to the provision of companies act,1956, the objects set forth in any clause of sub-paragraphs (c) above, shall be independent and shall be in no wise limited or restricted by reference to or inference in sub-paragraph (A) or by the name of the company. None of the clauses in sub-paragraph (C) or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or 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.



vi) The liability of members is limited.

- V. \* The Authorised Share Capital of the Company is Rs.80,00,00,000/- (Rupees Eighty Crore only) divided into Equity Capital of Rs 80,00,00,000/- (Rupees Eighty Crore only) consisting of 8,00,00,000 Equity Shares of Rs.10/- (Rupees Ten) each.

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

The rights of the holders of any shares for the time being forming part of the capital of the company, may be modified, affected, varied, extended, or surrendered either with the consent of the holders of three-fourths of the issued shares of the class or with the sanction of the resolution passed at the separate meeting of the holders of that shares, and supported by the votes of the holders of not less than three-fourths of those shares.

***\* The Authorised Capital was increased from Rs. 70,00,00,000 to Rs. 80,00,00,000 vide the shareholders approval in the Annual General Meeting held on 05<sup>th</sup> August, 2016.***

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.

Names, address, description and occupation of subscribers	Number of equity shares taken by Each subscriber	Names, address, and description & occupation of witness & his signature
1) AMINA BEGUM ANSARI W/O ABDUL. HAMID. ANSARI 12, SUMMERVILLE 790,B.DESAI ROAD MUMBAI – 400 026. BUSINESS (Sd)-A.B. ANSARI	ONE EQUITY SHARE	
2) KHALID ANSARI W/O ABDUL. HAMID. ANSARI 12, SUMMERVILLE 790,B.DESAI ROAD MUMBAI – 400 026. BUSINESS (Sd)-K.ANSARI.	ONE EQUITY SHARE	THAKUR KHATRI S/O UDHAVDAS KHATRI 2/5 YESHWANT NAGAR, GOREGAON (W) MUMBAI 400062 Sd/-T,KHATRI
3) RUKYA ANSARI W/O KHALID ANSARI 12, SUMMERVILLE 790,B.DESAI ROAD MUMBAI – 400 026. BUSINESS (Sd)-RUKYA.ANSARI.	ONE EQUITY SHARE	
	TOTAL THREE EQUITY SHARES	

Place: Mumbai

Dated this 21<sup>st</sup> day of February 1981.

**CERTIFIED TRUE COPY**

**For Next Mediaworks Limited**

*Mamir Gokbar*

**Company Secretary**

**THE COMPANIES ACT, 2013**  
**COMPANY LIMITED BY SHARES**  
(Incorporated under the Companies Act, 1956)  
**ARTICLES OF ASSOCIATION OF**  
**NEXT MEDIAWORKS LIMITED**

The following regulations comprised in these Articles of Association were adopted pursuant to members' Special Resolution passed at the Annual General Meeting held on 5<sup>th</sup> August, 2016 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

**PRELIMINARY**

**Table 'F' not to apply but the Company to be governed by these Articles**

1. Regulations contained in Table F in the first schedule to the Companies Act, 2013 shall apply to this Company except, in so far as they are not inconsistent with any of the provisions contained in these regulations and except in so far as they are hereinafter expressly or impliedly excluded or modified.

**INTERPRETATION**

**Interpretations**

2. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force.

The marginal notes hereto are inserted for convenience and shall not affect the construction hereof and in these presents, unless there be something in the subject or context inconsistent therewith:

**"The Act"**

"The Act" means the Companies Act, 2013 and includes where the context so admits any re-enactment or statutory modification thereof for the time being in force and where the context requires includes applicable rules thereunder.

**"The Article"**

"The Article" means these Articles of Association as originally framed or as from time to time altered by Special Resolution.

**"The Company"**

"The Company" means Next Mediaworks Limited

**"The Directors"**

"Director" means the Director appointed to the Board of a Company.

**"The Board of Directors" or "The Board"**

"Board" or "Board of Directors", in relation to a Company, means the collective body of the Directors of the Company.

**"Managing Director"**

"The Managing Director" means the Managing Director for the time being of the Company.

**CERTIFIED TRUE COPY**

**For Next Mediaworks Limited**

*Mande Godwin*

**Company Secretary**



**“Whole time Director”**

“Whole time Director” means the Whole time Director for the time being of the Company.

**“Independent Director**

“Independent Director” means a Director as defined under section 149(6) of the Act.

**“Manager”**

“Manager” means Manager for the time being of the Company.

**“The Office”**

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

**“Share”**

“Share” means a share in the share capital of the Company and includes stock.

**“The Registrar”**

"The Registrar" means the Registrar of Companies having jurisdiction over the area in which the Registered Office of the Company is for the time being situated.

**“Month”**

“Month” means a period of 30 days.

**“Seal”**

“Seal” means the Common Seal of the Company.

**“Proxy”**

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

**“In writing” and “Written**

“In writing” and “Written” include printing, lithography and other modes of representing or reproducing words in a visible form.

Words importing persons include corporations, words importing the singular number include where the context admits or requires the plural number and vice versa and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.

**CAPITAL**

**Share Capital**

3. (a) The authorised share capital of the Company shall be such amount as from time to time be authorised by the Memorandum.

(b) The Company in general meeting may, by ordinary resolution from time to time, increase or reduce the capital for the time being of the Company and divide the shares in the capital into several classes with rights, privileges or conditions as may be determined. The Company may issue preference shares which shall, or at the option of the Company, shall be liable to be redeemed.

### **Company not to purchase its own shares**

4. Save as permitted by Section 67 of the Act, the funds of the Company shall not be employed in the purchase of or lent on the security of the shares of the Company and the Company shall not give directly or indirectly any financial assistance, whether by way of loan, guarantee, provide security or otherwise for the purpose of or in connection with any purchase of or subscription for shares in the Company or any Company of which it may for the time being, be a subsidiary.

### **Allotment of shares**

5. Subject to the provisions of these Articles, the shares shall be under the control of the Board who may allot or otherwise dispose of the same to such persons, on such terms and conditions, at such times, either at par, or at a premium and for cash or such other consideration as the Board thinks fit, provided that option or right to call for any shares shall not be given to any person without the sanction of the Company in General Meeting.

### **Limitation of time for issue of certificate**

6. The Company, unless prohibited by any provision of law or any order of any court, tribunal or other authority, shall within two months after the allotment of any of its shares or six months in case of allotment of debentures and within one month after the application for registration of transfer of any such shares or debentures, deliver in accordance with the procedure laid down in Section 20 of the Act, upon payment of such fees as prescribed in the Act, the certificate of all shares or debentures allotted or transferred, and the Company shall otherwise comply with the requirement of Section 56 and other applicable provisions, if any, of the Act.

### **Redeemable preference shares**

7. Subject to the provisions of these Articles, the Company shall have power to issue preference shares carrying a right to redemption out of profits which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purpose of such redemption or liable to be redeemed at the option of the Company and the Board may, subject to the provisions of Section 55 of the Act, exercise the power to issue redeemable preference shares.

### **Commission**

8. The Company may exercise the power of paying commission conferred by Section 40 of the Act, and in such case shall comply with the requirements of that Section. Such commission may be satisfied by payment in cash or the allotment of fully or partly paid shares or partly in one way and partly in other.

### **Liability of joint holders of shares**

9. The joint holders of a share be severally as well as jointly liable for the payment of all calls due in respect of such share.

### **Who may be registered**

10. Shares may be registered in the name of any person, company or other body corporate. Not more than three persons shall be registered as joint holders of any share.

## **CERTIFICATES**

### **Share certificate**

11. Every member shall be entitled free of charge to one certificate for all the shares or several certificates in marketable lots, for all the shares of each class or denomination registered in his name upon payment of such fees as prescribed in the Act. In case of joint-holders, only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share.

#### Issue of new certificate

12. If any certificate of any share or shares be surrendered to the Company for sub-division or consolidation or if any certificate be defaced, torn or old, decrepit, worn out or where cages in the reverse for recording transfers have been duly utilised, then, upon surrender thereof to the Company, a new certificate may be issued in lieu and after cancellation of the old certificate and if any certificate be lost or destroyed, then upon proof thereof to the satisfaction of the Board, and on such indemnity as the Board thinks fit being given a new certificate in lieu thereof shall be given to the party entitled to the shares to which such lost or destroyed certificate shall relate. Where a new certificate has been issued as aforesaid it shall state on the face of it that it is issued in lieu of a share certificate or is a duplicate issued or so replaced and in case of a certificate issued in place of one which has been lost or destroyed the word "duplicate" shall be stamped or punched in bold letters across the face thereof. Every certificate under the Article shall be issued on payment of such fees as prescribed in the Act.

## **CALLS**

### **Calls**

13. The Board may, from time to time subject to the terms on which any shares may have been issued and subject to the provisions of Section 49 of the Act, make such call as the Board thinks fit, upon the members in respect of all moneys unpaid on the shares held by them respectively and subject to the conditions of allotment thereof made payable at fixed times, and each member shall pay the amount of every call so made on him to the persons and at the time and places appointed by the Board. A call may be payable by installments and shall be deemed to have been made when the resolution of the Board authorising such call was passed.

### **Restriction on power to make calls and notice**

14. No call shall be made payable within one month after the last preceding call was payable. Not less than fourteen days' notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.

### **Interest on call or installment**

15. (1) If the sum payable in respect of any call or installment be not paid on or before the day appointed for payment thereof, the holders for the time being in respect of the shares for which the call shall have been made or the installment shall be due, shall pay interest for the same at the rate of 12 per cent per annum from the day appointed for the payment thereof to the time of the actual payment or at such rate as the Board may determine.

(2) The Board shall be at liberty to waive payment of any such interest either wholly or in part.

### **Amount payable at fixed times or payable in installments as calls**

16. If by the terms of issue of any share or otherwise, any amount is made payable upon allotment or at any fixed time or by installments at fixed times, whether on account of the amount of the share or by way of premium, every such amount or installment shall be payable as if it were a call duly made by the Board and, of which due notice had been given and all the



provisions herein contained in respect of call shall relate to such amount or installment accordingly.

### **Evidence in action by Company against shareholders**

17. On the trial or hearing of any action or suit brought by the Company against any shareholders or his representatives to recover any debt or money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the defendant is or was when the claim arose, on the register of members as a holder or one of the holders of the number of shares in respect of which such claim, is made, and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Board who made any call, nor that a quorum was present at the Board meeting at which any call was made nor that the meeting at which any call was made was duly convened or constituted, nor any other matter whatsoever but the proof of the matters aforesaid shall be conclusive evidence of the debt.

### **Payment of calls in advance**

18. The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the money due upon the share held by him, beyond sums actually called for and upon the money so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the share in respect of which advance has been made.

The Company may pay interest at such rate to the members as the members, paying such sum as advance, and the Board agree upon. Money so paid in excess of the amount of calls shall not rank for dividends or confer a right to vote or participate in profits. The Board may at any time repay the amount so advanced upon giving to such member not less than three months' notice in writing.

### **Revocation of call**

19. A call may be revoked or postponed at the discretion of the Board.

### **FORFEITURE AND LIEN**

If call or installment not paid, notice may be given

20. If any member fails to pay any call or installment of a call on or before the day appointed for payment of the same, the Board may, at any time thereafter during such time as the call or installment remains unpaid serve a notice on such member requiring him to pay the same, together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.

### **Contents of notice**

21. The notice shall name a day (not being less than fourteen days from the date of the notice) and a place or places on and at which such call or installment and such interest and expenses as aforesaid are to be paid. The Notice shall also state that in the event of non-payment at or before the time, and at the place appointed, the shares in respect of which such call was made or installment payable, will be liable to be forfeited.

### **If notice not complied with shares may be forfeited**

22. If the requirements of any such notice as aforesaid be not complied with, any shares in respect of which such notice has been given, may, at any time thereafter, before payment of all calls or installment, interest and expenses, due in respect thereof, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends in respect of the forfeited shares and not actually paid before the forfeiture. The forfeiture of a share shall

involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.

#### **Notice after forfeiture**

23. When any share shall have been so forfeited notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members, but no forfeiture shall be, in any manner invalidated by any commission or neglect to give such notice or to make such entry as aforesaid.

#### **Forfeited share to become property of the Company**

24. Any share so forfeited shall be deemed to be the property of the Company, and the Board may sell, re-allot or otherwise dispose of the same in such manner as it thinks fit.

#### **Power to annul forfeiture**

25. The Board may, at any time before any share so forfeited shall have been sold, re-allotted or disposed of, annul the forfeiture thereof upon such conditions as it thinks fit.

#### **Liability on forfeiture**

26. A person whose share has been forfeited, shall cease to be a member in respect of the share, but shall, notwithstanding, remain liable to pay, to the Company, all calls or installments, interest and expenses, owing upon or in respect of such share at the time of forfeiture, together with interest thereon, from the time of forfeiture until payment, at 12 percent per annum, and the Board may enforce the payment thereof or any part thereof without any deduction or allowance for the value of the shares at the time of forfeiture, but shall not be under any obligation to do so. The liability of such person shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.

#### **Evidence of forfeiture and exercise of lien**

27. A duly verified declaration in writing that the declarant is a Director, Manager or Secretary of the Company and that certain shares in the Company have been duly forfeited or the Company has exercised its lien on certain shares in the Company on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares and such declaration and the receipt of the Company for the consideration, if any, given for the shares on the sale or disposition thereof shall constitute a good title to such shares and the person to whom any such share is sold shall be registered as the holder of such share and shall not be bound to see to the application of the purchase money, nor shall his title to such share be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition.

#### **Company's lien on Shares**

28. The Company shall have a first and paramount lien upon every share, not being fully paid-up, registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof, for moneys called or payable at fixed time in respect to such share, whether the time for the payment thereof shall have actually arrived or not and no equitable interest in any share shall be created except upon the footing and condition that Article 27 hereof is to have full effect. Such lien shall extend to all dividends payable and bonus declared from time to time in respect of such share. Unless otherwise agreed by the Board, the registration of a transfer of a share shall operate as a waiver of the Company's lien, if any, on such share.

#### **As to enforcing lien by sale**

29. For the purpose of enforcing such lien the Board may sell the share, subject thereof in such manner as it thinks fit, but no sale shall be made until such time for payment as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such member, his executors or administrators or his legal representatives as the case may be and default shall have been made by him or them in the payment of the moneys called or payable at a fixed time in respect of such share, for fourteen days after the date of such notice.

#### **Application of proceeds of sale**

30. The net proceeds of the sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the share before the sale) be paid to the person entitled to the share at the date of sale.

#### **Validity of sales in exercise of lien and after forfeiture**

31. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the power hereinbefore given, the Board may appoint some person to execute an instrument or transfer of the share sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings, nor to the application of the purchase money and after his name has been entered in the register of such share, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

#### **Board may issue new certificates**

32. Where any share, under the powers in that behalf herein contained, is sold by the Board and the certificate in respect thereof has not been delivered to the Company by the former holders of such share, the Board may after cancellation of such certificate, issue new certificates for such share distinguishing it in such manner as it may think fit from the certificate not so delivered.

### **TRANSFER AND TRANSMISSION**

#### **Execution of transfer**

33. No transfer shall be registered unless an instrument of transfer in accordance with Section 56 of the Act, duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee has been delivered to the Company together with the certificate or, if no such certificate is in existence, the letter of allotment of the share and the instrument of transfer is in respect of only one class of shares.

#### **Power of Board to refuse transfer**

34. The provisions of Section 58 and 59 of the Act, regarding powers to refuse registration of transfer and appeal against such refusal, should be adhered to. Provided that registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except when the Company has a lien on the shares. Transfer of shares / debentures in whatever lot shall not be refused.

#### **Transfer of partly paid share**

35. Application for the registration of the transfer of a share may be made by either the transferor or the transferee provided, that where such application is made by the transferor, no registration shall, in the case of a partly paid share, be effected unless the Company gives notice of the application to the transferee in the manner prescribed by Section 56 of the Act and subject to the provisions of these Articles. The Company shall unless objection is made

by the transferee within two weeks from the date of receipt of the notice, enter in the register of members the name of the transferee in the same manner and subject to the same conditions.

#### **Transfer instrument when to be retained**

36. Every instrument of transfer shall be left for registration, accompanied by the certificate of the shares to be transferred or, if no such certificate is in existence, the letter of allotment of the share and such other evidence as the Board may require to prove title of the transferor or his right to transfer the share. Every instrument of transfer, which shall be registered shall be retained by the Company but any instrument of transfer which the Board may refuse to register, shall be returned to the person depositing the same.

#### **Notice of refusal to register transfer**

37. If the Board refuses to register the transfer or the transmission by operation of law of the right to any shares, the Company shall, within one month from the date on which the instrument of transfer or the intimation of such transmission, as the case may be, was lodged with the Company, send to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, notice of the refusal. Without prejudice to the foregoing in this Article, the securities or other interest of any member in the Company shall be freely transferable, provided that any contract or arrangement between two or more persons in respect of transfer of securities shall be enforceable as a contract.

#### **No registration fee**

38. No fee will be charged for the registration of any transfer, grant of probate, grant of letter of administration, certificate of death or marriage, power of attorney or other instrument.

#### **Transmission of registered shares as to survivorship**

39. The executor or administrator of a deceased member (not being one of several joint holders) shall be the only person recognized by the Company as having any title to the shares registered in the name of such member and in case of death of any one or more of the joint holders of any registered shares the survivor shall be the only person recognised 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 deceased joint holder from any liability on the share held by him jointly with any other person. Before recognising any executor or administrator the Board may require him to obtain a grant of probate or letter of administration or succession certificate or other legal representations, as the case may be, from a competent court in India. Provided nevertheless, that in any case where the Board in its absolute discretion thinks fit it shall be lawful for the Board to dispense with the production of probate or of administration or succession certificate or such other legal representation upon such terms as to indemnity or otherwise as the Board, in its absolute discretion, may consider adequate.

#### **As to transfer by insane, minor, deceased or bankrupt members**

40. Any guardian of a lunatic or minor member or any persons becoming entitled to or to transfer a share in consequence of the death or bankruptcy of any member, upon production of such evidence that he sustains the character in respect of which he proposes to act under this Article or his title as the Board thinks sufficient, may with the consent of the Board (which the Board shall not be bound to give) be registered as a member in respect of such share, or may, subject to the regulation as to transfer hereinbefore contained, transfer such share. This Article is hereinafter referred to as "The Transmission Article".

#### **Election under the Transmission Article**

41. (1) If the person on becoming entitled under the Transmission Article shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.

(2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing an instrument of transfer of share.

(3) All the limitations, restrictions and provisions of the Articles, relating to the right to transfer of a share shall be applicable to any such notice or transfer as aforesaid as if the death, lunacy, bankruptcy or insolvency of the member has not occurred and the notice of transfer were signed by the member.

#### **Right of persons entitled to shares under the Transmission Article**

42. A person so becoming entitled under the Transmission Article to a share by reason of the death, lunacy, bankruptcy or insolvency of the holder shall, subject to the provisions of the Act, be entitled to the same dividends and other advantages as he would be entitled to, if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:

Provided that the Board may, at any time, by giving notice require any such person, to elect either to be registered himself or to transfer the shares, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other money payable in respect of the shares, until the requirements of the notice have been complied with.

#### **Provisions to apply mutatis mutandis to debentures**

43. The provisions of the foregoing Articles shall mutatis mutandis apply in respect of debentures (except where the Act otherwise requires) issued by the Company.

### **DEMATERIALIZATION OF SECURITIES**

#### Definitions

44. (1) For the purposes of this Article, unless the context otherwise requires, "Beneficial Owner" means a person whose name is recorded as such with a Depository; "SEBI" means the Securities and Exchange Board of India;

"Depositories Act" means the Depositories Act, 1996, and any statutory modification or re-enactment thereof for the time being in force;

"Depository" means a Depository as defined in the Depositories Act;

"Security" means such security as may be defined by SEBI from time to time.

#### **Dematerialization of securities**

(2) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its securities and to offer securities in a dematerialised form, pursuant to the Depositories Act.

#### **Options for investors**

(3) Every person subscribing to securities offered by the Company shall have the option to receive security certificates or to hold securities with a Depository. Such a person who is the beneficial owner of the securities can at any time opt out of a Depository in respect of any security, in the manner provided by the Depositories Act, and the Company shall in the manner and within the time prescribed, issue to the Beneficial Owner the required certificates of securities.



Where a person opts to hold a security with a Depository, the Company shall intimate the Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its record the name of the allottee as the beneficial owner of the security.

### **Securities in Depositories to be in fungible form**

(4) All securities held by a Depository shall be dematerialized and shall be in a fungible form. 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.

### **Rights of Depositories and beneficial owners**

(5) (a) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.

(b) Save as otherwise provided in (a) above, the Depository as a registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.

(c) Every person holding shares of any class in the capital of the Company and whose name is entered as beneficial owner in the records of a Depository shall be deemed to be a member of the Company. The beneficial owner shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a Depository.

### **Transfer of securities**

(6) Nothing contained in Section 56 of the Act or these Articles shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.

### **Distinctive numbers of securities held in a Depository**

(7) Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a Depository.

### **Register and index of beneficial owners**

(8) The register and index of beneficial owners maintained by a Depository under the Depositories Act, shall be deemed to be the register and index of members and security holders for the purposes of these Articles.

### **Service of documents**

(9) Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs.

### **Nomination facility**

45. Notwithstanding the provisions of Article 39, every holder of securities of the Company shall be entitled to nominate in the prescribed manner, a person to whom his securities shall vest in the event of his death, in accordance with the provisions of the Act.

## **INCREASE AND REDUCTION OF CAPITAL**

### **Power to increase capital**

46. The Company in general meeting may from time to time increase its capital by the creation of new shares of such amount as may be deemed expedient.

### **On what condition new shares may be issued**

47. Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company then issued, the new shares may be issued upon such terms and conditions, and with such rights and privileges attached thereto as the general meeting resolving upon the creation thereof shall direct, and, if no direction has been given, as the Board shall determine and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company.

### **How far new shares to rank with existing shares**

48. Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered as a part of the then existing capital of the Company and shall be subject to the provisions herein contained with reference to the payment of dividends, calls and installments, transfer and transmission, forfeiture, lien, surrender and otherwise.

### **Reduction of capital etc**

49. The Company may from time to time by special resolution, reduce its capital and any Capital Redemption Reserve Account or Share Premium Account in any manner and with and subject to any incident authorised and consent required by law.

## **ALTERATION OF CAPITAL**

### **Power to sub-divide and consolidate shares**

50. Subject to Section 61 of the Act, the Company in general meeting may from time to time:

(a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.

(b) Sub-divide its existing shares or any of them into shares of smaller amount as fixed by the Memorandum so, however, that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.

(c) 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 and diminish the amount of its share capital by the amount of the shares so cancelled.

(d) Convert all or any of its fully paid up shares into stock and reconvert that stock into fully paid up shares of any denomination.

### **Issue of shares to employees**

51. The Board of Directors may from time to time issue and allot shares as sweat equity shares or under Employee Stock Option Scheme / Employee Stock Performance Plan, subject to the limits and upon such terms and conditions and subject to such approvals / consents as may be required under the applicable provisions of the Act and other rules, guidelines, regulations in this behalf and any amendment and modifications thereto, as may be in force. The Board of Directors of the Company are authorized absolutely at their sole discretion to

determine the terms and conditions of issue of such shares and modify the same from time to time.

### **Buy-back of own securities**

52. Notwithstanding what is stated in Article 4, the Company shall have the power to purchase / buy-back its own shares and / or other securities from time to time, subject to the limits and upon such terms and conditions and subject to such approvals / consents as may be required under the applicable provisions of the Act and other rules, guidelines, regulations in this behalf and any amendment and modifications thereto, as may be in force.

### **Issue of shares with differential voting rights**

53. In accordance with the applicable provisions of the Act and other rules, guidelines, regulations in this behalf and any amendment and modifications thereto, as may be in force, the Company may issue share capital, equity or otherwise with voting rights or with differential rights as to dividend, voting or otherwise.

## **MODIFICATION OF RIGHTS**

### **Power to modify rights**

54. If at any time the share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may whether or not the Company is being wound up be varied with the consent in writing of the holders of three-fourths of the issued share of that class, or with the sanction of special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of this Article relating to general meeting shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy, one fifth of the issued shares of the class, but so that if at any adjourned meeting of such holder a quorum as above defined is not present, those members who are present shall be a quorum and that any holders of share of the class present in person or by proxy may demand poll and on a poll, he shall have one vote for each share of the class of which he is the holder. This Article is not by implication to curtail the power of modification which the Company would have if these Articles were omitted. The Company shall comply with the provisions of Section 117 of the Act as to forwarding a copy of any such agreement or resolution to the Registrar.

## **BORROWINGS**

### **Power to borrow**

55. The Board may from time to time at its discretion subject to the limitation, if any, put by any statute for the time being in force, raise or borrow, and secure the payment or any sum or sums of money for the purposes of the Company.

### **Power to secure repayment**

56. The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular, by the issue of bonds, perpetual or redeemable debenture or any mortgage, or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

### **Issue of debentures etc. on discount or with premium**

57. Any debenture, bonds or other securities excluding shares may be issued at a discount, premium or otherwise and with any special privileges, as to redemption, surrender, drawings, allotment of shares, or otherwise. Provided that debentures, debentures-stock, bonds or other

securities excluding shares with a right to allotment of, or conversion into shares shall not be issued except with the sanction of the Company in general meeting.

## **GENERAL MEETINGS**

### **Notice**

58. Subject to Section 101 of the Act, a general meeting of the Company may be called by giving 21 days' notice in writing.

### **Shorter notice**

59. A general meeting may be called after giving shorter notice with the consent of not less than ninety five per cent of the members entitled to vote at the meeting.

### **Annual general meeting**

60. Subject to the provisions of Section 96 of the Act, the Board shall convene at such times and places as may be determined by the Board, annual general meeting of the shareholders of the Company.

### **When other general meeting to be called**

61. The Board may, whenever it thinks fit, call a general meeting and it shall, on the requisition of the members in accordance with Section 100 of the Act, proceed to call on an extra-ordinary general meeting. The requisitionists may in default of the Board convening the same, convene the extra-ordinary general meeting as provided by Section 100 of the Act.

### **Business confined to election of Chairperson whilst chair vacant**

62. No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.

## **PROCEEDINGS AT GENERAL MEETING**

### **Quorum at general Meeting**

63. A quorum for a general meeting shall be as provided under Section 103 of the Act at the time when the meeting proceeds to business. A body corporate being a member shall be deemed to be personally present, if it is represented in accordance with the provisions of Section 113 of the Act.

### **When if quorum not present, meeting to be dissolved and when to be adjourned**

64. If within half an hour from the time appointed for the meeting a quorum be not present, the meeting if convened upon such requisitions as aforesaid, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such time and place as the Board may, by notice, appoint and if at such adjourned meeting a quorum be not present within half an hour from the time appointed for holding the meeting those members who are present and not being less than two, shall be a quorum and may transact the business for which the meeting was called.

### **Resolution to be passed by Company in general meeting**

65. Any act, or resolution which under the provisions of these Articles or the Act, is permitted or required to be passed by the Company in general meeting, shall be sufficiently so done or passed if effected by an ordinary resolution as defined in Section 114(1) of the Act, unless either the Act or the Articles specifically require such act to be done or resolution passed by a special resolution as defined in Section 114(2) of the Act.

### **Chairman of meeting**

66. The Chairman of the Board shall be entitled to take the chair at every general meeting. If there be no such Chairman or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, or is unwilling to act, the Vice-Chairman, if any, or in case of two Vice-chairmen, members shall elect one of them to chair the meeting. In case there is no Vice-Chairman or the Vice-Chairman is not present within fifteen minutes after the time appointed for holding such meeting, or is unwilling to act, the members present shall choose another Director as Chairman and if no Director be present or if all the Directors present decline to take the Chair, then the members present shall on a show of hands or on a poll, if properly demanded elect one of the members, being a member entitled to vote, to be Chairman.

### **How to vote**

67. At any general meeting, a resolution put to the vote of the meeting shall, unless a poll is demanded under Section 109 of the Act or the voting is carried out electronically, be decided on a show of hands. The Chairman of the meeting shall have a casting vote.

### **Adjournment of meeting**

68. (i) The Chairman of a general meeting may adjourn the same from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business left unfinished at the meeting from which the adjournment took place.

(ii) When a meeting is adjourned for want of quorum the company shall give not less than three days' notice to the members either individually or by publishing an advertisement in the newspapers (one in English and one in vernacular language) which is in circulation at the place where the registered office of the Company is situated.

### **Number of votes**

69. Save as herein provided, on a show of hands, every member present in person and being a holder of equity shares shall have one vote. A proxy shall not have right to vote except on poll. Save as hereinafter provided, on a poll the voting rights of a holder of equity shares shall be as specified in Section 47 of the Act. In case of voting by electronic means, the voting rights of a holder of equity shares shall be as specified in Section 108 of the Act. The holder of preference shares shall not be entitled to vote at general meeting of the Company except as provided for in Section 47 of the Act.

### **Procedure where a company or body corporate is a member of the Company**

70. Where a body corporate (hereinafter called 'member company') is a member of the Company a person duly appointed by resolution in accordance with the provisions of Section 113 of the Act, to represent such member company at a meeting of the Company shall not by reason of such appointment, be deemed to be proxy and the lodging with the Company at the office or production at the meeting of a copy of such resolution duly signed by one Director of such member company and certified by him as being a true copy of the resolution shall, on production at the meeting, be accepted by the Company as sufficient evidence of the validity of his appointment. Such a person shall be entitled to exercise the same rights and powers, including the right to vote by proxy on behalf of the member company which he represents as that member company could exercise if it were an individual member.

### **Votes in respect of deceased, insane and insolvent member**

71. Any person entitled under the Transmission Article to transfer any shares may vote at any general meeting in respect thereof in the same manner as if he was the registered holder of



such shares. Provided that at least forty-eight hours before the time of holding the meeting or adjourned meeting as the case may be, at which he proposes to vote, he shall satisfy the Board of his right to transfer such share unless the Board shall have previously admitted his right to vote at such meeting in respect thereof. If any member be a lunatic, idiot or a person of unsound mind he may vote whether on a show of hands or at a poll by his legal representative or other legal curator and such last mentioned person may give the votes by proxy.

### **Joint – holders**

72. Where there are joint registered holders of any share any one of such persons whose name stands first in the register of members is entitled to receive notice of general meeting and/or any other documents required to be served on shareholders from time to time and any notice or such document served on or sent to such person shall be deemed service on all the joint-holders.

Where there are joint registered holders of any share any one of such may vote at any meeting either personally or by proxy in respect of such share as if he was solely entitled thereto, and if more than one of such joint holders be present at any meeting either personally or by proxy, then one of the said persons so present whose name stands first on the register in respect of such shares, alone shall be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share is registered shall for the purpose of this Article be deemed joint holders thereof.

### **Demand for poll**

73. (a) Before or on the declaration of the result of the voting on any resolution on a show of hands, a poll may be ordered to be taken by the Chairman of the meeting of his own motion, and shall be ordered to be taken by him on a demand made in that behalf by any member or members present in person or by proxy and holding shares in the Company, which confer a power to vote on the resolution not being less than one tenth of the total voting power in respect of the resolution or on which an aggregate sum of not less than five lakh rupees or such higher amount as may be prescribed has been paid up. The demand for a poll may be withdrawn at any time by a person or persons who made the demand.

### **Votes on a poll**

(b) On a poll votes may be given either personally or by proxy, and a person entitled to more than one vote need not cast all his votes in the same way.

### **Proxy to be in writing**

74. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his Attorney duly authorised in writing or if such appointer is a body corporate under its Common Seal or the hand of its officer or Attorney duly authorised. A proxy who is appointed for a specified meeting shall be called a special proxy. Any other proxy shall be called general proxy. A person may be appointed as a proxy though he is not a member of the Company and every notice convening a meeting of the Company shall state this and that a member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of him.

### **Deposit of instrument of proxy**

75. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office not less than forty-eight hours before the time of holding the meeting at which the person named in the instrument of proxy shall vote and in default the instrument of proxy shall not be treated as valid.

### **When vote by proxy valid though authority revoked**

76. A vote given in accordance with the terms of instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument or transfer of the share in respect of which the vote is given provided no intimation in writing of the death, insanity, revocation or transfer of the share shall have been received by the Company at the office before the vote is given provided, nevertheless, that the Chairman of any meeting shall be entitled to require such evidence as he may in his discretion, think fit, of the due execution of an instrument of proxy and that the same has not been revoked.

#### **Restriction on voting**

77. No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company in respect of any share registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has, and has exercised any right of lien.

#### **Admission or rejection of vote**

78. Any objection as to the admission or rejection of a vote, either on a show of hands or on a poll, made in due time shall be referred to the Chairman who shall forthwith determine the same, and such determination made in good faith shall be final and conclusive.

No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes.

### **MINUTES OF GENERAL MEETING**

#### **Minutes**

79. (1) The Company shall cause minutes of all proceedings of every general meeting to be kept by making within thirty days of the conclusion of every such meeting concerned, entries thereof in books kept for that purpose with their pages consecutively numbered.

(2) Each page of every such book shall be initialed or signed and the last page of the record or proceedings of each meeting in such book shall be dated and signed by the Chairman of the same meeting within the aforesaid period of thirty days or in the event of the death or inability of that Chairman within that period, by a Director duly authorised by the Board for the purpose.

(3) In no case the minutes of proceedings of a meeting shall be attached to any such book as aforesaid by pasting or otherwise.

(4) The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.

(5) The Company may maintain minutes of a meeting, in electronic readable form or in loose leaf form, provided that the minutes book and the loose sheets are kept in lock and key in safe custody of and issued under control of principal officer or officers of the Company and are bound at regular interval.

(6) Nothing herein contained shall require or be deemed to require the inclusion in any such minutes of any matter which in the opinion of the Chairman of the meeting (a) is, or could reasonably be regarded as, defamatory of any person, or (b) is irrelevant or immaterial to the proceedings, or (c) is detrimental to the interests of the Company. The Chairman of the meeting shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the aforesaid ground.

(7) Any such minutes shall be evidence of the proceedings recorded therein.

## **Inspection of minutes book of general meeting**

80. The book containing the aforesaid minutes shall be kept at the registered office and be open, during business hours for such periods not being less in the aggregate than two hours in each day as the Board or the Company Secretary determine, to the inspection of any member without charge. Any member shall be entitled to be furnished within seven working days after he has made a request in that behalf to the Company with a copy of the minutes on payment of sum of ten rupees for each page or part of any page. Provided that a member who has made a request for provision of soft copy in respect of minutes of any previous general meetings held during a period immediately preceding three financial years shall be entitled to be furnished with the same free of cost.

## **DIRECTORS**

### **Number of Directors**

81. Subject to the provisions of Section 149 of the Act, the number of Directors shall be not less than three and not more than fifteen, provided that the Company may appoint more than fifteen Directors after passing a special resolution of the members.

### **First Directors**

82. The persons hereinafter named are the First Directors of the Company

1. Mrs. Amina begum Abdul Hamid Ansari
2. Mr. Khalid Ansari
3. Mrs. Rukya Khalid Ansari

### **Present directors**

1. Mr. Tarique Khalid Ansari (Director wef. 1<sup>st</sup> July, 2004)
2. Mr. Adille Sumariwalla (Director wef. 23<sup>rd</sup> January, 2015)
3. Mr. Dilip Cherian (Director wef. 23<sup>rd</sup> January, 2015)
4. Mr. Rajbir Singh Bhandal (Director wef. 28<sup>th</sup> July, 2011)
5. Mr. Venkat Idupuganti (Director wef. 23<sup>rd</sup> January, 2015)
6. Ms. Monisha Shah (Director wef. 23<sup>rd</sup> January, 2015)

### **Power of Board to appoint Additional Director**

83. (a) Subject to the provisions of Section 161 of the Act, the Board shall have power at any time and from time to time, to appoint any person, other than a person who fails to get appointed as a Director in a general meeting to be an Additional Director. Any such Additional Director shall hold office only up to the date of next annual general meeting.

### **Casual vacancy**

(b) Any casual vacancy occurring in the office of a Director whose period of office is liable to determination by retirement by rotation may be filled up by the Board but any person so appointed shall hold office only upto the date which the Directors in whose place he is appointed would have held office if the vacancy had not occurred.

### **Alternate Director**

(c) The Board may in accordance with and subject to the provisions of Section 161 of the Act, appoint any person to act as Alternate Director for a Director during the latter's absence for a period of not less than three months from India.

### **Resident Director**

(d) There should be one Resident Director on the board of the Company whose stay in India should not be less than 182 Days in the previous calendar year.

### **Nominee Director**

84. (a) Subject to the provisions of the Act, and notwithstanding anything to the contrary contained in these Articles, so long as any moneys remain owing by the Company to any financing company or board or financial corporation or credit corporation or bank or any insurance corporation (each such finance company or body or financial corporation, credit corporation or bank or any insurance corporation is hereinafter referred to as “financial institution”) out of any loans granted by the financial institution to the Company or so long as the financial institution continues to hold debentures in the Company by direct subscription or private placement, or so long as the financial institution holds shares in the Company as a result of underwriting or direct subscription or so long as any liability of the Company arising out of any guarantee furnished by the financial institution on behalf of the Company remains outstanding, the financial institution shall have a right, if so provided in terms and conditions of loan agreements/ issue of such shares, debentures, guarantee or other liability, to appoint from time to time, its Nominee/s as a Director or Directors (which Director or Directors is/are hereinafter referred to as Nominee Director/s) on the Board of the Company and to remove from such office the Nominee Director/s so appointed, and at the time of such removal and also in the case of death or resignation of the Nominee Director/s so appointed, at any time appoint any other person/persons in his/their places and also fill any vacancy which may occur as a result of such Director/s ceasing to hold office for any reason whatsoever, such appointment or removal shall be made in writing on behalf of the financial institution appointing such Nominee Director/s and shall be delivered to the Company at its Registered Office.

(b) The Nominee Director/s shall not be required to hold any qualification shares in the Company to qualify him/them for the office of a Director. The Board of Directors of the Company shall have no power to remove from office the Nominee Director/s so appointed. Subject to the aforesaid, the Nominee Director/s shall be entitled to same rights and privileges and be subject to the same obligations as any other Director of the Company.

(c) The Nominee Director/s so appointed shall hold the office only so long as any moneys remain owing by the Company to the financial institution or so long as the financial institution holds debentures in the Company as a result of direct subscription or private placement or so long as the financial institution holds shares in the Company as a result of underwriting or direct subscription or the liability of the Company arising out of any guarantee, is outstanding and the Nominee Director/s so appointed in exercise of the said power shall ipso facto vacate such office, immediately after the moneys owing by the Company to the financial institution is paid off or on the financial institution ceasing to hold debentures/shares in the Company or on the satisfaction of the liability of the Company arising out of any guarantee furnished by the financial institution.

(d) The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all general meetings, Board meetings and the meeting of the committee of which the Nominee Director/s is/are member/s as also the minutes of such meetings. The financial institution shall also be entitled to receive all such notices and minutes.

(e) The Company shall pay to the Nominee Director/s sitting fees and expenses to which other Directors of the Company are entitled. Any expenses that may be incurred by the financial institution or such Nominee Director/s in connection with his/their appointment of Directorship shall be paid by the Company.

### **Qualification shares**

85. The Directors are not required to hold any qualification shares.

### **Director's remuneration and expenses**

86. Unless otherwise determined by the Company in general meeting each Director shall be entitled to receive out of the funds of the Company for his service in attending meetings of the Board or a Committee of the Board a fee not exceeding such sum as may be permissible under the law, per meeting of the Board or a Committee of the Board attended by him as may be decided by the Board of Directors from time to time. All other remuneration, if any, payable by the Company to each Director, whether in respect of his services as a Managing Director or a Director in the whole or part time employment of the Company, shall be determined in accordance with and subject to the provisions of these Articles and of the Act. The Directors shall be entitled to be paid their reasonable travelling and hotel and other expenses incurred in consequence of their attending Board and Committee meeting or otherwise incurred in the execution of their duties as Directors.

### **Remuneration for extra services**

87. If any Director, being willing, shall be called upon to perform extra service or to make any special exertions in going or residing away from his usual place of residence for any of the purposes of the Company or in giving special attention to the business of the Company or as a member of a Committee of the Board then the Board may remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which the Director may be entitled.

### **Directors not to hold office or place of profit**

88. Any appointment to any office or place of profit under the Company, which attracts the provisions of Section 188 of the Act, shall be made in due conformity with the said provisions.

### **Board may act notwithstanding vacancy**

89. The continuing Directors may act notwithstanding any vacancy in their body, but so that if the number falls below the minimum fixed above, the Board shall not, except for purpose of filling vacancies or of summoning a general meeting of the Company, act so long as the number is below the minimum.

### **Notice of candidature for office of Director**

90. Subject to the provisions of the Act and these Articles, any person who is not a retiring Director shall be eligible for appointment to the office of Director at any general meeting if he or some member intending to propose him, has, at least fourteen clear days before the meeting, left at the registered office of the Company a notice in writing under his hand signifying his candidature for the office of Director or the intention of such member to propose him as a candidate for that office, as the case may be along with a deposit of ` 1,00,000/- (Rupees one lakh only) which shall be refunded to such person or as the case may be, to such member, if the person proposed gets elected as a Director or gets more than twenty-five per cent of total valid votes cast either on show of hands or on poll on such resolution. The Company shall duly comply with the provisions of Section 160 of the Act for informing its members of the candidature of the Director concerned.

Every person (other than a Director retiring by rotation or otherwise) proposed as a candidate for the office of a Director shall sign and file with the Company, his consent in writing to act as a Director, if appointed.

### **Retirement of Directors**

91. At every annual general meeting of the Company, one-third of total number of directors who for the time being are liable to retire by rotation or if their number is not three or a

multiple of three, the number nearest to one-third shall retire from office. For this purpose, "total number of directors" shall not include Independent Directors, whether appointed under this Act or any other law for the time being in force, on the Board of a company.

Subject to Section 152(6) of the Act, the Directors to retire by rotation under this Article at every annual general meeting shall be those who have been longest in office since their last appointment, but as between persons who became Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot.

Subject to the provisions of the Act and these Articles, a retiring Director shall be eligible for re-appointment.

## **PROCEEDINGS AT BOARD MEETINGS**

### **Meetings of Directors**

92. The Board shall meet together at least once in every three months for the dispatch of business and may adjourn, and otherwise regulate its meeting and proceedings as it thinks fit. At least four such meetings shall be held in a year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board. At least seven days' notice of every meeting of the Board shall be given to every Director for the time being in India and at his address registered with the Company to every other Director and such notice shall be sent by hand delivery or by post or by electronic means.

### **Convene a Board Meeting**

93. A Director may, at any time, and the Manager or Secretary shall upon the request of a Director made at any time, convene a meeting of the Board.

### **Chairman and Vice Chairman**

94. The Board may appoint a Chairman of its meeting and determine the period for which he is to hold office.

The Board may also, appoint one or more, but not more than two, of its members as Vice Chairman, from time to time and determine the period for he is / they are to hold office.

If no Chairman is appointed or if at any meeting of the Board, the Chairman be not present within five minutes after the time appointed for holding the same-

(1) The Vice Chairman, if any, present at the meeting shall be the Chairman of its meeting.

(2) If there are two Vice Chairmen present at the meeting, the Directors present shall choose one of them to be the Chairman of such meeting and

(3) If there is no Vice Chairman present at the meeting, the Directors present shall choose one of their number to be Chairman of such meeting.

The Board may appoint Managing Director or Chief Executive Officer of the Company as Chairman of the Board.

### **Adjournment in case of no quorum**

95. If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Board, it shall be adjourned until such date and time as the Chairman of the Board shall appoint.

How questions to be decided



96. A meeting of the Board at which a quorum be present shall be competent to exercise all or any of the authorities, power and discretions by or under these Articles or the Act for the time being vested in or exercisable by the Board.

### **Casting vote**

97. Subject to the provisions of the Act and the provisions of these Articles, the questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes, the Chairman shall have a second and casting vote.

98. The Board may, subject to the provisions of the Act from time to time and at any time, delegate any of its powers to a committee consisting of such Directors and/or officers as it thinks fit, and may, from time to time, revoke such delegation. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Board.

### **Power to appoint committee and delegate powers**

99. The meetings and proceedings of any such committee consisting of one or more members shall be governed by the provisions herein contained for regulating the meeting and proceedings of the Board so far as the same are applicable thereto and are not superseded by any regulation made by the Board under the last preceding Article.

### **Proceedings of Committee**

100. All acts done in any meeting of the Board or of a committee thereof or by a person as Director shall be valid notwithstanding that it may afterwards be discovered that his appointment was invalid by reason of any defect or disqualification or had terminated by virtue of any provisions contained in the Act or in these Articles. Provided that nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.

### **Resolution by circulation**

101. Save in those cases where a resolution is required by the Act, to be passed at a meeting of the Board, a resolution shall be as valid and effectual as if it had been passed at a meeting of the Board or committee of the Board, as the case may be, duly called and constituted, if a draft thereof in writing is circulated together with the necessary papers, if any, to all the Directors or to all the members of the committee of the Board, as the case may be, then in India (not being less in number than the quorum fixed for a meeting of the Board or committee, as the case may be) and to all other Directors or members of the committee at their usual address in India and has been approved by a majority of such of them as are entitled to vote on the resolution.

Provided that, where not less than one-third of the total number of Directors of the Company for the time being require that any resolution under circulation must be decided at a meeting, the Chairman shall put the resolution to be decided at a meeting of the Board.

### **Powers of the Board**

102. Subject to the provisions of the Act, the control of the Company shall be vested in the Board who shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorised to exercise and do, provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act or any other statute or by the Memorandum of the Company or by these Articles or otherwise, to be exercised or done by the Company in general meeting. Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Act or any other statute or in the Memorandum of the Company or in

these Articles, or in any regulations not inconsistent therewith and duly made thereunder, including regulations made by the Company in general meeting but no regulations made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

### **Maintenance of documents in electronic form**

103. Without prejudice to any other provisions of this Act, any document, record, register, minutes, etc.—

(a) required to be kept by the Company; or

(b) allowed to be inspected or copies to be given to any person by the Company under this Act, may be kept or inspected or copies given, as the case may be, in electronic form.

### **MANAGING DIRECTORS, WHOLE TIME DIRECTORS AND MANAGER**

Power to appoint managing directors, whole time directors and manager

104. The Board may, from time to time appoint one or more of its members as Managing Director or Whole time Director or one or more of its members or any other person as Manager of the Company to hold such office, and may from time to time (subject to the provisions of any contract between him and the Company) remove or dismiss him from office and appoint another in his place.

### **Disqualification, resignation and removal of managing director or whole time director**

105. A Managing Director or a Whole time Director shall, subject to the terms of any contract between him and the Company, be subject to the same provisions as to disqualification, resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director from any cause shall ipso facto and immediately cease to be a Managing Director or a Whole Time Director, provided that subject to the provisions of the Act and these Articles, a Managing or a Whole time Director shall, while he continues to hold that office, be subject to retirement by rotation.

### **Remuneration**

106. Subject to any contract between the Company and a Managing Director, Manager, or a Whole time Director the remuneration of a Managing Director, Manager, or a Whole time Director may be by way of salary or commission or participation in profits or by any or all of these modes or in any other form.

### **CHIEF EXECUTIVE OFFICER OR CHIEF FINANCIAL OFFICER**

#### **Appointment of chief executive officer or chief financial officer**

107. Subject to the provisions of the Act,—

(i) A chief executive officer or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A Director may be appointed as chief executive officer, manager or chief financial officer.

### **POWERS OF THE BOARD**

#### **Delegation of powers to managing director**

108. Subject to the provisions of the Act and in particular to the prohibitions and restrictions contained in Section 179 thereof, the Board may, from time to time, entrust to, and confer upon a Managing Director for the time being, such of the powers exercisable under these presents by the Board as it may think fit, and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as it thinks fit, and the Board may confer such powers, either collaterally with, or to the exclusion of and in substitution for all or any of the powers of the Board in that behalf, and may, from time to time, revoke, withdraw, alter or vary all or any of such powers.

### **Powers of Board**

109. Without prejudice to the powers conferred by these Articles and so as not in any way to limit or restrict those powers but subject to the restrictions contained in these Articles the Board shall have the following powers:

(a) To pay and charge to the capital of the Company any commission lawfully payable thereout under the provisions of Section 40 of the Act.

(b) Subject to the provisions of the Act and these Articles, to invest and deal with any moneys of the Company not immediately required for the purposes thereof upon such security (not being shares of this Company) or without security and in such manner as they think fit, and from time to time to vary or realise such investments, provided that save as permitted by Section 187 of the Act, all investments shall be made and held in the Company's own name.

(c) Subject to the provisions of Sections 180, 181 and 182 of the Act, to subscribe and contribute or otherwise to assist, or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects or for any exhibition or for any public, general or useful object not directly relating to the business of the Company.

(d) To provide for the welfare of employees or ex-employees of the Company and the dependents of such person by building or contributing to the building of houses or quarters or by grants of money, pensions, gratuities, allowances, bonuses or by subscribing or contributing to provident fund and other associations, hospitals, dispensaries and any other assistants as the Board shall think fit.

### **Appointment of secretary**

110. (a) Subject to the provisions of the Act, a Secretary may be appointed by the Board on such terms, on such remuneration and upon such conditions as it may think fit, and Secretary so appointed may be removed by the Board.

(b) A Director may be appointed as a Secretary.

### **AUTHENTICATION OF DOCUMENTS**

#### **Power to authenticate documents**

111. Any Key Managerial Personnel or any officer duly authorised by the Board for the purpose shall have power to authenticate any document affecting the constitution of the Company and any resolution passed by the Company or the Board, and any contracts made by or on behalf of a Company, books, records, documents and accounts relating to the business of the Company and to certify copies thereof or extracts therefrom as true copies or extracts.

#### **Certified copies of resolution of the Board**

112. A document purporting to be a copy of resolution of the Board or an extract from the minutes of a meeting of the Board which is certified as such in accordance with provisions of the last preceding Article shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or as the case

may be, that such extract is true and accurate record of a duly constituted meeting of the Directors.

## **THE SEAL**

### **Common seal and its Custody**

113. The Board shall provide for a common seal of the Company and for the safe custody of the same and it shall never be used except by the authority of the resolution of the Board or committee of the Board authorised by the Board in that behalf and save in respect of the issue of share certificate, which will be subject to the Companies (Share Capital and Debentures) Rules, 2014 be affixed to any document in the presence of any one of the Directors or such other person as may be authorized / appointed who shall sign the document in token thereof. The Company can have an official seal for use abroad.

## **RESERVES**

### **Reserves to be set aside out of profits**

114. (i) The Board may before recommending any dividend set aside out of the profits of the Company such sums as it thinks proper, as a reserve or reserves which shall at the discretion of the Board, be applicable for any purpose to which the profits of the Company may properly be applied, including provisions for meeting contingencies or for equalizing dividend, and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investment (other than shares of the Company) as the Board may from time to time think fit.

(ii) The Board may also carry forward any profits which it may think prudent not to divide, without setting them aside as a reserve.

## **CAPITALISATION OF PROFITS**

### Capitalisation

115. (1) The Company in general meeting may, upon the recommendation of the Board, resolve:

(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve account 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 distribution in the manner specified in the clause (2) amongst thereto if distributed by way of dividend and in the same proportion.

(2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in clause (3) 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 for unissued shares of the Company to be allotted and distributed, by crediting as fully paid up, to and amongst such members in the proportions aforesaid, or

(c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b)

(3) The securities premium account and the capital redemption reserve account or any other permissible reserve account may for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

(4) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.

### **Resolution in respect of capitalisation of profits**

116. (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall:

(a) make all appropriations and application of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid up shares, if any; and

(b) generally do all acts and things required to give effect thereto.

(2) The Board shall have full power:

(a) to make provisions for the issue of fractional certificate or for payment in cash or otherwise, as it thinks fit for the shares or debentures becoming distributable in fractions and also;

(b) to authorise any person to enter on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts, or any part of the amounts remaining unpaid, on their existing shares.

(3) Any agreement made under such authority shall be effective and binding on all such members.

### **DIVIDENDS**

#### **How profits shall be Divisible**

117. Subject to the rights of members entitled to shares (if any) with preferential rights attached thereto, the profits of the Company which shall, from time to time, be determined to be divided in respect of any year or other period shall be applied in the payment of a dividend on the equity shares of the Company but so that partly paid up share shall only entitle the holder with respect thereof to such a proportion of the distribution upon a fully paid up share as the amount paid thereof bears to the nominal amount of shares and so that where capital is paid up in advance of calls such capital shall not rank for dividends or confer a right to participate in profits.

#### **Declaration of dividend**

118. The Company in general meeting may declare a dividend to be paid to the members according to their rights and interest in the profits and may, subject to the provisions of Section 127 of the Act, fix the time for payment.

#### **Power of Directors to limit dividend**

119. No larger dividend shall be declared than is recommended by the Board, but the Company in general meeting may declare a smaller dividend.

#### **Interim dividend**

120. The Board may, from time to time, pay to the members such interim dividends as appear to the Board to be justified by the profits of the Company.

#### **Debts may be deducted**

121. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company, on account of calls or otherwise in relation to the shares of the Company.

#### **Dividend and call together**

122. Any general meeting declaring a dividend may make a call on the member of such amount as the meeting fixes but so that the call on each member shall not exceed the dividend and the dividend may be set off against the call.

#### **Dividend in cash**

123. No dividend shall be payable except in cash. Provided that nothing in the foregoing shall be deemed to prohibit the capitalisation of profits or reserves of the Company for the purpose of issuing fully paid up bonus shares or paying up any amount for the time being unpaid on the shares held by members of the Company.

#### **Effect of transfer**

124. A transfer of shares shall not pass the rights to any dividend declared thereon before the registration of the transfer by the Company.

#### **Payment of dividend in case the transfer is pending**

125. Where any instrument of transfer of shares has been delivered to the Company for registration and the transfer of such shares has not been registered by the Company, it shall, transfer the dividend in relation to such shares to the special account referred to in Section 126 of the Act unless the Company is authorised by the registered holder of such shares in writing to pay such dividend to the transferee specified in such instrument of transfer, and keep in the abeyance in relation to such shares any offer of rights shares under clause (a) of sub-section (1) of Section 62 of the Act, and any issue of fully paid-up bonus shares in pursuance of first proviso to sub-section (5) of Section 123 of the Act.

#### **To whom dividend Payable**

126. No dividend shall be paid in respect of any shares except to the registered holder of such share or to his order or to his bankers but nothing contained in this Article shall be deemed to require the bankers of a registered shareholder to make a separate application to the Company for the payment of the dividend. Nothing in this Article shall be deemed to affect in any manner the operation of Article 123.

#### **Dividend to joint holders**

127. Any one of several persons who are registered as the joint holders of any share may give effectual receipts for all dividend, bonuses and other payments in respect of such shares.

#### **Notice of dividend**

128. Notice of any dividend, whether interim or otherwise shall be given to the persons entitled thereto in the manner hereinafter provided.

#### **Dividends how remitted**

129. Unless otherwise directed in accordance with Section 123 of the Act, any dividend, interest or other moneys payable in cash in respect of a share may be paid through electronic mode, cheque or warrant sent through the post / courier service to the registered address of the holder or in the case of joint holders, to the registered address of one of the joint holders who is the first named in the register of members in respect of the joint holders or to such person



and such address as the holder or joint holder, as the case may be, may direct and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent.

#### **Treatment to unclaimed dividend**

130. No unclaimed or unpaid dividend shall be forfeited by the Board. Unclaimed dividend shall be dealt with in accordance with Section 124 of the Act.

#### **SECRECY**

##### **Declaration to be obtained**

131. Every Key Managerial Personnel or Director of the Company, its member or debenture holder, member of a committee, officer, servant, agent, accountant or other person employed in or about the business of the Company shall, if so required by the Board before entering upon his duties, sign a declaration pledging himself to observe a secrecy respecting all transactions of the Company with its customers and state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matter which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any general meeting or by a court of law and except so far as may be necessary in order to comply with any of the provisions in these Articles.

##### **Restriction on Access**

132. No shareholder or other person (not being a Director) shall be entitled to enter upon the property of the Company or to inspect or examine the premises or information respecting any detail of the trading of the Company or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or of any matter, whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board it will be inexpedient in the interest of the Company to communicate.

#### **WINDING UP**

##### **Sharing of losses/ surplus on winding up**

133. If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on the shares held by them respectively. And if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, such surplus may be distributed amongst the shareholders of the Company in proportion of their respective shareholding at the commencement of the winding up.

##### **Distribution of assets**

134. If the Company shall be wound up, whether voluntarily or otherwise, the liquidators may, with the sanction of a special resolution divide among the contributories in specie or in kind any part of the assets of the Company and may with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefits of the contributories or any of them, as the liquidators with the like sanction shall think fit..

##### **Accounts**

135. The Company shall prepare and keep at the registered office or at such other place in India, as the Board thinks fit, proper books of account and other relevant books and papers

and financial statements for every financial year which give a true and fair view of the state of the affairs of the Company in accordance with Section 128 of the Act.

Where the Board decides to keep all or any of the books of account at any place other than the registered office of the Company, the Company shall within seven days of the decision file with the Registrar a notice in writing giving the full address of that other place.

The Company shall preserve in good order the books of account relating to a period of not less than eight years immediately preceding the current year, together with the vouchers relevant to such entries in such books of account.

Where the Company has a branch office, whether in India or outside India, the Company shall be deemed to have complied with this Article, if proper books of account relating to the transaction effected at the branch office are kept at the branch office and proper summarized returns are sent by the branch office to the Company at its office or other place in India, at which the Company's books of account are kept as aforesaid.

The books of account shall give a true and fair view of the state of the affairs of the Company or branch office as the case may be and explain its transactions. The books of account and other papers shall be open to inspection by any Director during business hours.

## **INDEMNITY**

### **Indemnity**

136. Every Key Managerial Personnel, Director or Officer of the Company or any person (whether an officer of the Company or not) employed by the Company and any person appointed as Auditors may be indemnified out of the funds of the Company against all liabilities incurred by him as such Key Managerial Personnel, Director or Officer, employees, or Auditors in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 463 of the Act, in which relief is granted to him by the Court.

We, the several persons, whose names, addresses and descriptions are hereunder subscribed, are desirous of being formed into a Company in pursuance of these Articles 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	Number of equity share taken by each subscriber	Signature, names, addresses, descriptions and occupations of witness
<p>1. Amina Begum Ansari W/o Abdul Hamid Ansari 12, Summerville, 790 B, Desai Road, Mumbai- 400026, Business</p> <p>Sd/-</p>	One Equity Share	
<p>2. Khalid Ansari S/o Abdul Hamid Ansari 12, Summerville, 790 B, Desai Road, Mumbai- 400026, Business</p> <p>Sd/-</p>	One Equity Share	<p>Thakur Khatri S/o Udhavdas Khatri 2/5 Yeshwant Nagar, Goregaon (West), Mumbai- 400062</p>
<p>3. Rukya Ansari W/o Khalid Ansari 12, Summerville, 790 B, Desai Road, Mumbai- 400026, Business</p> <p>Sd/-</p>	One Equity Share	Sd/-
<b>Total</b>	<b>Three Equity Shares</b>	

Mumbai, dated 21<sup>st</sup> day of February, 1981

**CERTIFIED TRUE COPY**

**For Next Mediaworks Limited**

*Mandir Godkar*

**Company Secretary**