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# **RAP CORP LIMITED**

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## **Memorandum of Association & Articles of Association**



**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

Office of the Central Processing Centre

Plot No. 6,7, 8, Sector 5, IMT Manesar, Manesar, Haryana, India, 122050

**Certificate of Incorporation pursuant to change of name**

[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): **L65990MH1994PLC084098**

I hereby certify that the name of the company has been changed from RAP MEDIA LIMITED to RAP CORP LIMITED with effect from the date of this certificate and that the company is Company limited by shares.

Company was originally incorporated with the name Allied Capital Services Private Limited

Given under my hand at ROC, CPC this TWENTY FOURTH day of JANUARY TWO THOUSAND TWENTY FIVE

Certification signature by \*.mca.gov.in,  
Validity Unknown

Digitally signed by  
\*.mca.gov.in  
Date: 2025.01.24 13:57:50 IST

Perna Panwar

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Central Processing Centre

Note: The corresponding form has been approved by Perna Panwar, Central Processing Centre, and this order has been digitally signed by the Registrar of Companies through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014.

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Mailing Address as per record available in Registrar of Companies office:

RAP CORP LIMITED

B1, Lilaram Bhavan, Dandpada, KharDanda, Khar West, Khar Colony, Mumbai, Mumbai- 400052, Maharashtra, India

Note: This certificate of incorporation is in pursuance to change of name by the Company and does not affects the rights and liabilities of stakeholders pursuant to such change of name. It is obligatory on the part of the Company to display the old name for a period of two years along with its new name at all places wherever a Company is required to display its name in terms of Section 12 of the Act. All stakeholders are advised to verify the latest status of the Company and its Directors etc and view public documents of the Company on the website of the Ministry [www.mca.gov.in/MCA21](http://www.mca.gov.in/MCA21)



No. 11- 84098

**FRESH CERTIFICATE OF INCORPORATION  
CONSEQUENT ON CHANGE OF NAME**

**IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA,  
MUMBAI.**

In the matter of ALLIED CAPITAL SERVICES 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 ALLIED CAPITAL SERVICES LIMITED

to RAP Media Limited

and I hereby certify that ALLIED CAPITAL SERVICES LIMITED

which was originally incorporated on 28th day of December 1994 under the Companies Act, 1956 and under the name

ALLIED CAPITAL SERVICES PRIVATE LIMITED having duly passed the necessary resolution in terms of section 21/22/(1) (a)/22(1) (b) of the Companies Act, 1956 the name of the said Company is this day changed to

RAP Media Limited

and this

certificate is issued pursuant to Section 23(1) of the said Act/

Given under my hand at MUMBAI this 15th day of MAY 2000

2000



V.A.VIJAYAN MENON  
Registrar of Companies  
Maharashtra, Mumbai.

For RAP MEDIA LTD.

DIRECTOR

No. 11— 84098

(Section 18(1) of the Companies Act 1936)

**CERTIFICATE OF REGISTRATION OF  
SPECIAL RESOLUTION PASSED FOR  
ALTERATION OF OBJECTS**

M/s. ALLIED CAPITAL SERVICES LIMITED

having by Special Resolution passed on 4th March 04

altered the provisions of its Memorandum of Association  
with respect to its objects, and a copy of the said resolution  
having been filed with this office on 5th March 04

I hereby certify that the Special Resolution passed on 04/03/04  
together with the printed copy of the Memorandum or  
Association, as altered, has this days been registered.

Given under my hand at MUMBAI

this 12th day of MARCH 2004

~~One thousand Nine hundred ninety~~



( V.A. VIJAYAN MENON )

REGISTRAR OF COMPANIES,  
MAHARASHTRA, MUMBAI.

For RAP MEDIA LTD.

DIRECTOR



No. 11-84098

**CERTIFICATE OF CHANGE OF NAME  
UNDER THE COMPANIES ACT, 1956.**

In the matter of ALLIED CAPITAL SERVICES PRIVATE LIMITED

I do hereby certify that pursuant to the provisions of section 23 of Companies Act, 1956 and the Special Resolution passed under sec. 31/44, by the Company at its ~~Annual~~ Extra-Ordinary General Meeting on the 10TH MARCH, 1995

the name of "ALLIED CAPITAL  
SERVICES PRIVATE LIMITED"  
has this day been changed to "ALLIED CAPITAL SERVICES  
LIMITED"

And that the said company has been duly incorporated as a company under the provisions of the said Act.

Dated this FOURTH

day of APRIL

One thousand nine hundred and ninety ~~four~~ FIVE.



*G. Srinivasan*  
(G. SRINIVASAN)  
Joint Registrar of Companies  
Maharashtra, Bombay.

For RAP MEDIA LTD.

*[Signature]*  
DIRECTOR



फारम नं० आई० आर०  
Form I. R.

निगमन का प्रमाण-पत्र

# CERTIFICATE OF INCORPORATION

ता०.....का सं०.....  
No. 11-84098.....of 1994.....

मैं एतद्वारा प्रमाणित करता हूँ कि आज.....

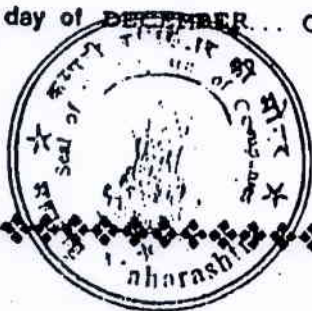
कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और वह  
कम्पनी परिसीमित है।

I hereby certify that **ALLIED...CAPITAL SERVICES**  
**PRIVATE LIMITED**.....

Is this day incorporated under the Companies Act, 1956 (No. 1 of 1956)  
and that the Company is limited.

मेरे हस्ताक्षर से आज ता०.....को दिया गया।

Given under my hand at **BOMBAY**...this **TWENTYEIGHTH**  
day of **DECEMBER**... One thousand nine hundred and **NINETYFOUR**



(S.R.V.V.SATYANARAYANA)

कम्पनियों का रजिस्ट्रार

Addl. Registrar of Companies  
Maharashtra

For RAP MEDIA LTD.

DIRECTOR

**THE COMPANIES ACT, 2013  
(COMPANY LIMITED BY SHARES)**

**MEMORANDUM OF ASSOCIATION**

**OF**

**RAP CORP LIMITED\***

**(Formerly : RAP MEDIA LIMITED)**

- I. The name of the Company is RAP CORP LIMITED\*
- II. The Registered office of the company will be situated in the state of Maharashtra.
- III. The objects for which the Company is established are :
  - (A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION :
    - \*1. To produce, finance, distribute, exploit, turn to account and deal in motion pictures of any kind or in any form and to conduct and carry on in all respective branches the business of the purchasers, manufacturers licensers, licensers, partners, proprietors hirers, renders, distributors, exhibitors, dealers in and agents for motion. Pictures and generally to carry on business of cinematography trade and industry and all its allied or kindred trades and businesses and to carry on the business of acquiring, owning, letting or subletting the use of cinema halls, theatres, pictures places, studios or other machinery apparatus, building or structure of the Company for the purpose of use exhibition display of films, dramatic or theatrical purposes and concerts or other entertainments or amusements.

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- \* The existing Object No. 1 under main Object Clause A is deleted and substituted by new Object No. 1 by special resolution passed at the E.G.M. held on 4<sup>th</sup> March, 2004.
  - \* The name of the company was changed from ALLIED CAPITAL SERVICES LIMITED to RAP Media limited vide ROC certificate dated 15<sup>th</sup> March, 2004.
  - \* The name of the Company is changed from RAP MEDIA LIMITED to RAP CORP LIMITED pursuant to the provision of Section 13 of the Companies Act, 2013 and by a Special Resolution passed by Shareholders in its 30<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2024.

- \*2. To carry on all or any of the business of proprietors of lands, flats, mainsonettes, dwelling houses, ships, offices, industrial estates, leases of lands, flats and other immovable properties and for these purposes to purchase, take on lease, or otherwise acquire and hold any land or buildings, of any tenure or description wherever situated or rights or interest therein or connected therewith, to prepare building sites and to construct, reconstruct, pull down, alter, improve, decorate and furnish and maintain flats, mainsonettes, dwelling houses, shops, offices, buildings, industrial estate, work and conveniences of all kinds; to lay out roads and pleasure gardens and recreation grounds; to plant, drain or otherwise improve the land or any part thereof and to manage, or let the same or any part thereof for any period.

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

1. To provide custodial services and to act as trustees of any deeds constituting or securing any debentures, debentures stock, other securities and loans and to underwrite, execute and manage any other trust and exercise the powers of executors, administrators / receivers and custodians.
2. To negotiate loans, underwriting, contracts, mortgages, equity participation, cash credit, overdrafts and other financial facilities from Banks, financial institutions, government or semi government bodies and other on behalf of the companies or associations which they are assisting to promote.
3. To enter into partnership or into any arrangement for sharing of profits, union of interests, reciprocal concession or co-operation with any object and to promote and aid in promoting, constitute, from or organize company or partnership having similar object for the propose of acquiring and undertaking any property and liability of this company or of advancing, directly or indirectly, the objects thereof, which the company may think expedient.
4. To purchase, take on lease or in exchange, hire or otherwise acquire any real and personal property and any rights or privileges which the company think necessary or convenient for the purpose of its business.
5. To build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage any buildings, offices and convenience which may seem calculated directly or indirectly to advance the interest of the company, and to join with any other person or company in doing any of these things.
6. To sell, transfer or dispose off the business, property or undertaking of the company or any part thereof for such consideration as the company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this company.

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\* The existing Object No. 2 under main Object Clause A is deleted and substituted by New Object No. 2 by special resolution passed at the E.G.M. held on 4<sup>th</sup> March, 2004.



7. To amalgamate with any other company or companies, to enter into any partnership or partially amalgamate with or acquire interest in the business of any other company, person or firm carrying on or engaged in or about to carry on or engage in any business or transaction included in the objects of the company, or enter into any arrangement sharing profits or for co-operation or for limiting competition or for mutual assistance, with any such persons, firms or company. To enter into partnership, or into any arrangement for sharing profits or losses, or for any union of interest, joint-venture, reciprocal concession of co-operation with any person or persons, or company or companies carrying on, or engaged in or about to carry on, or being authorized to carry on or engage in any business or transaction which this company is authorized to carry on.
8. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority supreme, central or state, municipal local or otherwise or of any persons whomsoever, whether incorporated or not incorporated and generally to guarantee or become sureties and generally to guarantee or become sureties for the performance of any contracts or obligations.
9. To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on ( or proposing to carry on ) any business which the company is authorized to carry on.
10. To (establish or) promote (or concur in establishing or promoting) any company or companies having similar objects for the propose of acquiring, all or and of the property, rights and liabilities of the company or and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the share, debentures or other securities of any such other company.
11. To enter into any arrangement with any government authorities supreme, municipal, local may seem conducive to the object of the company or any of them and obtain from any such government, authority, person or company any rights, privileges, charters, contracts, licences and concessions which the company may think it desirable to obtain and to carry out, exercise and comply therewith.
12. To apply for, promote and obtain any Act of Parliament Charter, privilege, concession, licences or authorization of any government, state or municipality, provisional order or licences of the board of trade or other authority for enabling the company to carry out any of its objects into effect or for any other purpose which may seem expedient.
13. To apply for, purchase or otherwise acquire, and protect and renew in any part of the world any patents, rights, brevets or invention trade marks, designs, licences, concessions and the like, conferring any exclusive or non-exclusive or limited right to their use of any secret or other information as to any invention which may seem capable of being used for any of the purpose of the company and to use, exercise develop in or grant licences respect of or otherwise turn to account the property, rights or information so acquired, and to expand money in experimenting upon, testing or improving any such patents, inventions or rights.

14. To make donations to such persons or institutions and in such, cases and either of cash or any other assets as may be thought directly or Indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this company, and also to subscribe, contribute or otherwise assist or guarantee money for charitable.
15. To pay preliminary expenses of any company promoted by the Company, or any company in which the company in or may contemplate being interested, including in such preliminary expenses all or any part of the cost and expenses of owners of any business or property acquired by the Company.
16. To adopt such means of making known the business of the Company as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest by publication of books and periodicals and by granting prizes, rewards and donations.
17. To lend and advance money or give credit with or without security to such person or companies, and on such terms as may seem expedient and to guarantee or become liable for the payment of money or for the performance of any obligations, and generally to transact all kinds of guarantee business and also to transact all kinds of trust an agency business.
18. To improve, manage, develop, grant rights or privileges in respect of or otherwise deal with, all or any part of the property and rights of the company.
19. To establish and maintain or procure the establishment an maintain of any contributory or non contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in all employment or service of the Company, or who are / were at any time directors or officers of the company of and the wives, widows, families and dependents of any such person, and also to establish and subsidies 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 payments to or towards the insurance of any such other as aforesaid.
20. Subject to the provisions of the Companies Act, 1956, to distribute among the members in special any property of the company, or any proceeds of sale or disposal of any property of the company in the event of winding up.
21. To place, to reserve or to distribute as bonus shares among the members or otherwise to apply, as the Company may from time to time think fit, any monies received by way of premium on shares or debentures issued at a premium by the company and any monies received in respect of on forfeited shares of from any other reserves or undistributed profits.
22. To pay for properties, rights, licences, concessions, privileges acquired or to be acquired by the Company either in shares of this Company or partly in shares and partly in cash or otherwise, and to give shares or stock of this company in exchange for shares or stock of any company or person.
23. To subscribe to, become a member of, subsidies and cooperate with any other association whether incorporated or not, whose objects are altogether or in part similarly to those of the company and to procure from and communicate to any

such association, such information as may be, likely to forward the objects of the Company.

24. To subscribe or donate to or otherwise and benevolent, charitable, national or other institutions or objects of public character or which have any moral or other claims to support of aid by the company by reason of the locality of its operations of otherwise.
25. To train or pay for the training in India or abroad of any of the Company's employees or any candidates in the interest or for the furtherance of company's object and to accept upon remuneration or otherwise apprentices for the purpose of being trained in the business with a view to their subsequent employment by the company or otherwise.
26. To appoint agents, act as dealers, representatives to establish and maintain agencies, branch places for pertaining to the business of the company.
27. To deal with banks, insurance companies, water works, electric, port and dock authorities and all government, semi government local or other authorities and public or private bodies in regard to carrying out of the objects of the company.
28. To insure the, whole or any part of the property of the company either fully or partially to protect and indemnify the company from liability or loss in any respect either fully or partially and also to insure and to protect and indemnify and part of portion thereof either on mutual principle or otherwise.
29. To carry out in any part of the world all or any part of the Company's objects as principals, agents, factor, trustee, contractor, or otherwise, either alone or in conjunction with any other person, firm, association, corporate body, municipality, province, state or government or dependency thereof.
30. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all states, territories, possessions, colonies and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient.
31. To receive gifts of movable and immovable properties other than partly paid shares.
32. To purchase or otherwise acquire, and sell exchange, surrender, lease, mortgage, charge, convert, hold, turn to account, dispose off and deal in concerns and undertakings, mortgages, debentures, produce, concessions, options and contracts, of all kinds and in particular lands, buildings hereditaments, patents, annuities licences, policies, book debt and claims, privileges and chosen in action of all kinds, including any interest in real or personal property and any claims against such property or against any person or company and to carry on any business concerns or undertaking so required.
33. To do all and everything necessary, suitable or proper for the accomplishment of any of the purposes or the attainment of any of the object or the furtherance of any of the powers hereinbefore set forth, either alone or in association with other corporate bodies, firms or individuals, and to do every other act or acts, thing or things incidental or appurtenant to or growing out of connected with aforesaid

business the power or any part thereof, provided the same be not inconsistent with the laws of the Union of India.

34. To mortgage, hypothecate, pledge, all or any of the property whether movable or immovable of any description whatsoever and other valuable securities of the Company.
35. To invest any real or personal property, right or interest acquired by or belonging to the company in 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.
36. To indemnify officers, directors, agents and servants of the Company against proceedings, costs, damages, claims and demands in respect of anything done by them for and in the interest of the Company or any loss, damage or misfortune whatever which shall happen in execution of the duties of their office or in relation thereof.
37. To employ officers, clerks, agents, field officers, auditors, laborers and other servants and brokers or commission agents and to pay or provide for the payment to them of such salaries, commission, brokerage or remunerations as may be found fit, expedient, necessary or desirable.
38. To establish branches for and in connection with any of the objects of the Company in India or elsewhere.
39. To accept gifts, bequest, devices and donations from members and others and to make gifts to members and others of money assets and properties of any kind.
40. To enter into Foreign/Indian collaboration for the purpose of business of the Company.
41. To guarantee or become liable for payment of money or for performance of any obligation or undertaking or to undertake and execute any trust and generally to transact all kinds of guarantee business or any business, undertaking transaction or operation commonly carried on or undertaken by financiers, promoters and underwriters but not to carry on the business of Banking or Insurance within the purview of the Banking Regulation Act or the Insurance Act
42. To act as agents or brokers and as trustees for any person or Company and to undertake and perform subcontracts and to do all or any part of the world and either as principals, agents, trustees, contractors or otherwise and either alone or jointly with others, sub-contractors, trustees or otherwise.
43. To purchase, take on lease or in exchange, hire or otherwise acquire, any real and personal property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business or which, may enhance the value of any other property of the Company and in particular any land, buildings, easements, vehicles and stock-in-trade.
44. To undertake any trusts, undertaking whereof may seem desirable and whether gratuitously or otherwise.
45. To apply to become a member of any recognized Stock Exchange in India or abroad if so permitted or allowed. To apply to become and to become a member of any other such organization, institution, association, body corporate, trust, etc.,

which is set up to deal in shares debentures and all kinds of securities anywhere in India or abroad.

46. To act as trustee of any deed constituting or securing any debentures, debenture stocks or other securities, or obligations and to undertake and execute any other trust including depository trust and also to undertake the office or exercise the power of executor, administrator, custodian and trustee corporation.
47. To distribute any of the company's property among the members in special subject to the provisions of the Companies Act, 1956 in event of winding up, subject to the provisions of Companies Act, 1956.
48. To form, promote, subsidizing, organize and assist or aid in forming, promoting, subsidizing, organizing or aiding Companies or partnerships of all kinds having similar objects for the purpose of acquiring and undertaking any property and liabilities of this Company, or advancing directly or indirectly the objects thereof, or for any other purpose which the Company may think Expedient.
49. To apply for, purchase, or otherwise acquire, any patents, brevets invention, licences, concessions, and the like conferring any exclusive or non-exclusive or limited right to use any secret or other information as to any invention which may seem capable of being used for any of the purpose of 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.
50. To advance money to any person or persons, company or corporation society or association either at interest or without and/or with or without any security and in particular to advance money to shareholders of the Company, or to other persons upon the security of or for the purpose of enabling or any part of portions thereof or to purchase any freehold or leasehold or any lands, estate or interest in or to take a demise for any term or terms of years of any land or property in India upon such terms and conditions as the company may think fit.

**(C) OTHER OBJECTS :**

51. To carry on the business of manufacturing, distilling, acquiring, buying, selling, importing, exporting and dealing in all manners whatsoever in organic and inorganic chemicals, formulations, derivatives and compounds thereof and, in particular, resorcinol, vinyl pyrrolidone, poly vinyl pyrrolidone, synthetic wax emulsions, acetylated glycerols thioglycolic acid and its salts, chlorophyll and its salts and other branded preparations and compounds, derivatives and formulations thereof and consumer products based thereon, pharmaceutical specialties; surgical specialties, cosmetics, industrial chemicals compounds, bactericides, germicides, detergents, including alkyl aryl sulphonates, local sulphates, amides of long chain and acids and similar substances and products together with valves, spouts and devices for dispensing pressurized formulations and similar goods.
52. To carry on the business of manufacturing, distilling, compounding, acquiring, buying, selling, importing, exporting and dealing in all manners whatsoever in surgical supplies, pharmaceutical supplies, industrial adhesives, disinfectants, sprays, cosmetics and all other similar products, perfumes, and essences, soaps, salves, ointments, powders, toilet preparations and similar articles, gases drugs, medicines, plaster of paris, gypsum, plasters, fertilizers, acids, foodstuffs, oils, incising glass, colours glues, gums, pigments, varnishes, compositions dyes, brushes,



toilet requisites, perfumes, proprietary article, laboratory an scientific furniture, equipment, apparatus and materials.

53. To carryon business of manufactures and wholesale and retails chemicals, druggists and herbalists and perfumes, sundriesman, chemical engineers, sterilizers, dyers, cleaners, makers of chemical plant and material laboratory properties, watchmen and dealers, goldsmiths and silversmiths, electroplaters, fancy goods dealers, grocery and provision dealers and general storekeepers and as manufacturers and dealers in bottles, containers, packing materials, bottle caps, glass, chinaware, pottery, earthenware, gold and silver and planted things, metal goods, hand bags, leather goods and fancy goods and similar articles.
54. To carryon the business as manufacturers and repairers of and dealers in, automotive ring gears and pinion sets, transmission gears and complete differentials and transmissions, components thereof and all parts and equipments, accessory thereto and all other materials, equipment, apparatus and stores used therewith or in relation thereto.
55. To carry on business as dealers, distributors, stockists, buyers. Sellers, repairers, cleaners, stores, importers, exporters and agents of motor cars, trucks, lorries and carriage, motor cycles, scooters, bicycles, tractors earth moving equipments, trailers and other vehicles, agricultural implements, pumps and machineries and spare parts, engines, motors, accessories, components, tools, batteries, glass panels and sheets, tyres, tubes, paints, lubricants, fuel oils, gases and other materials used or required for such vehicles, implements or machines and to act as transporters of goods and passengers, travelling or clearing agents to let out, hire or finance on hire purchase systems or otherwise automobile and other vehicles, Implements machines any of the aforementioned products or things.
56. To carryon all or any of the business of cartage and haulage, contractors, garage properties, owners, and charters of road vehicles, aircrafts, barges and boats of every description charters of ships and lightermen and carriers of goods and by road and water, forwarding, transport, commission, clearing and customs agents, packers, warehousemen, storekeepers and jobmasters.
57. To carryon business of garage keepers and suppliers of and dealers in petrol, diesel, mobile, oil, mineral oils, electricity, atomic and other motive power and parts accessories to all kinds of vehicles.
58. To design, manufacture, assemble, repair, contract for buy, sell let out on hire and generally deal in automobiles of all types and all other motors and engines, agricultural tractors, and implements and other machinery, boats, magnetos plant, planes, propellers, air, steam, gas, water and other gauges, indicators, governors, injectors, high and low pressure and other valves, wheels, carburetors, sparking plugs, clutches, cocks, unions, chunks, stocks, dies, springs, ramps, screws, pistons, chains. stayrods, wires, fans, forge, bolts, nuts, washers, studs, drillpins, rivets, hinges, nails, spikes, variable and other gears, buffers, stops, metal, timber, canes, asbestos, canvas and other fabric, linen, radiators pulleys, belts and fasteners, canopies, hoods, wind and other screens and shields, pumps, lamps, bulbs, glass, mirror, bumpers, number plates, horns, batteries, radiators, mascots, luggage carriers, sub-parts, picnic cases, tools. silencers, petrol tanks, chassis, mats and rugs, rims, spoke, cranks. cases and gear boxes, commodities, wares, petrol and other fuel accessories, whether for use in connection with automobiles aeronautics, shipping, munitions of war, engineering or otherwise however; and all

kinds of straights, bent, woven, fortified screwed and other wire work. .and all other allied goods, materials, utensils, compounds and accessories or requirements.

59. To carryon business as ironmasters, ironfounders, ironworkers, steelmakers, blast furnace proprietors, brassfounders, and metal makers, refuners and workers generally, ship builders, and ship weight, dock and wharf proprietors, collicry and ship weight, dock and chart proprietors, collicry proprietors, ore and workers, sand blast workers oil fuel engineering, constructional engineers, marine engineers, civil engineers. millwrights, wheelwrights, cement and asbestos manufacturers, wood workers, manufacturing chemists, quarry owners, brick and tile manufacturers, galvanizers, mechanists, spanners, anncalers, welders elector and chromium storage contracts, and oil merchants, and contractors generally.
60. To undertake and execute any contracts for works involving supply or use of iron & steel, hardware and machinery and to carry out any auxiliary and other works comprised in such works.
61. To carry on the business of consulting and contracting engineers, designers, constructors and manufacturers of industrial air conditioning plants and equipments and to carryon the business of consulting engineers, mechanical engineers and manufacturers of machinery, toll makers, metal workers, machinists, iron and steel converts, smiths, wood workers, builders, painters, metalogists, electrical engineers, carriers and merchants and to buy, sell manufacture, repairs, convert, alter, let on hire, & deal in machinery implements. rolling stock & hardware of all kinds.
62. To carry on the business of builders, masonry and general construction contractor and haulers and among other things to construct, execute, carry out equip, improve and work, manage, road ways, docks, harbours. wharves canals, water courses, reservoirs, embarkments, irrigations reclamations, sewage, drainage and other work houses, buildings, and elections of every kind.
- \* 63. To do business as an Investment Company and invest moneys of the Company in the security of or in the acquisition of any stock, share, bonds, stock or securities of any Company or Corporation and generally to subscribe for secure, hold, sell, underwrite, invest, dispose, exchange and deal in shares, stocks, bonds, debentures or securities of any government or public authority or company and business of merchant banking and / portfolio management, lead managers, advisors, consultants, issue house, managers and advisors to public / rights issue of equity and preference shares, debentures, other securities and units and to act as share consultants, registrar and transfer agents underwriters and researchers.

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\*The existing Object No.63 under Other Object Clause C is deleted and substituted by New Object No.63 by special resolution passed at the E.G.M. held on 4th March, 2004.

construct, reconstruct, pull down, alter, improve, decorate and furnish and maintain flats, aminsionetts, dwelling houses, shops, offices, buildings, industrial estate, work and conveniences of all kinds; to layout roads and pleasure gardens and recreation grounds; to plant, drain or otherwise improve the land or any part thereof and to manage, or let the same or any part thereof for any period.

64. To promote and float, and work as promoters of co-operative housing societies, industrial housing societies, industrial estate and any other societies and to construct or build for such societies buildings houses, industrial estates, or any other type of construction works.
65. To advance or lend money to builders for the purpose of construction to purchase, take on lease or in exchange or otherwise acquire and deal in lands, buildings, and hereditaments of any tenure or descriptions and any estate or interest therein of whatsoever kind to develop the same for the purpose of residential houses, offices, schools, colleges, shops.
66. To carry on all or any of the business of merchants and dealers in bricks, timber, hardware and other buildings requisites, builders merchants, tiles terra cotton makers, marble manufacturers, monsoons, electrical and general engineers, commission and general agents, exporters and importers.
67. To manufacture the pre-cast and pre-fabricates house, building, industrial estates and parts there-of pillars and any other type of pre-cast and pre-fabricated constructions, and materials and for this purpose to in shall factories and other plants and machineries required for and to obtain licences and other rights, etc. for the purpose of pre-fabrication, and pre-cast constructions.
68. To carryon business as importers, buyers and sellers of any merchants and dealers in merchandise, goods, materials and machinery of all kinds, spare parts, accessories and equipments, jewellery, ornaments, bullion, precious and semi-precious stones.
69. To manufacture import, export, buy, sell, exchange, alter, improve, manipulate, prepare for market, supply and otherwise deal in all kind of plant, apparatus, tools, stores, utensils, substances, material and goods required for any manufacturing and other industries of whatsoever description.
70. To organize and carryon business as goldsmiths, silversmiths, jewellers, gem merchants, watch and clock makers, electroplaters, polishers, purifiers, importers and exports of bullion and to buy, sell, design cut, polish and deal in (wholesale and retail) precious stones, jewellery watches, clocks, gold and silver plated jewellery, electroplate, bronzes, objects of at and such other articles, jewels and goods which the company may consider capable of being conveniently dealtwith in relation to its business, and to establish factories and workhouses for manufacturing ornaments, jewels, watches and clocks and to exhibit, advertise and arrange for the sale of the same both in India or abroad.

- \* 71. To do business as the Finance Company and advance money to any person, firm or body corporate and to receive money on deposit or loan and to do all kinds of financial operations but not to do banking business as contemplated by the Reserve Bank of India Act/Banking Regulation Act. 1949, to purchase and give on lease all kinds of plant, machinery, motor vehicles, marine engines, marine boats, trailers, launches, ships, vessel, barges, hotel equipments, medical equipments, computers, photo-copying machines, cold storages, ice plants, construction machinery, icecream manufacturing machines, furniture and fixtures, televisions, electronics equipments, lifts, air crafts, helicopters, household equipments and appliances or any other equipments or asset that the Company may think fit.
72. To carryon the business of cinematography trade and industry and all its allied or kindered trades and business in all its branches and activities and particularly the production, distribution, exhibition of silent and/or talking films for entertainment, amusement, publicity , education in and instruction and may business or industry which may hereafter be deemed to be an improvement upon or replacement in part of wholly of the film trade and/or industry as in known and understood at the date thereof.
73. To produce, prepare, manufacture photographic print or prints, to buy and sell and deal. with, dispose of, exhibit, exchange, release, distribute or hire in India or elsewhere motion pictures and/or cinematography films of any and every description and type and dealing with any and every kind or variety of subjects in any language or in any form.
74. To advance or lend money to theatres or exhibitors for the purpose of exhibition, to purchase, take on hire or in exchange or otherwise acquire and deal in motion pictures.
75. To carryon the business of printers, engravers, designers, publishers book and print sellers, book-binders, and art journalists in all their branches, the business of; manufacturers and distributors of and dealers in engraving, prints, pictures, drawings, and any written engraved, printed productions, in all their branches.
76. To transact and carryon all kinds of agency business and to act as buying agents; selling agents, or representatives of any company or concern and to do and perform all and singular the several duties, services and authorities appertaining to such offices respectively and to comply with and to become bound by all restrictions, offices, respectively or imposed by terms of any agreements entered into for any of the purposes aforesaid.
77. To carry on the business of preservations, canning, bottling, deep freezing and dehydration of all kinds of fruits and their juices, vegetables and their juices and all kinds of agricultural produce.
78. To carry on the business of manufacturing, bleaching, dyeing, printing and selling of all kinds of yarn, cloth and other fabrics made from raw cotton, jute, wool, synthetic and other suitable materials, and to carry on the business of spinning and weaving in all branches.

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\* The existing Object No.71 under Other Object Clause C is deleted and substituted by New Object No. 71 by special resolution passed at the E.G.M. held on 4<sup>th</sup> March, 2004.

79. To construct, carry out, maintain, improve, manage, work and superintend any underground tunnels, tramways, and railway lines and sidings, mills, crushing, works, hydraulic works, electric works, factories, warehouses, shops, level shots coating stations, coke or even plant dwelling houses office buildings, and other work and conveniences and to contribute to subsidise or otherwise aid or take part in any such operations.
80. To carry on the business of advertisement contractors and designers of advertisements in all their branches.
81. To carry on the business as tourists agents and contractors and to facilitate travelling and to provide for tourists and travellers or promote the provisions of convenience of all kinds in the way of tickets, circular tickets, sleeping cars or berths, reserved places, hotels and lodging accommodation, guides safe deposits, inquiry bureau, libraries, lavatories, reading rooms, baggage, transport or otherwise.
82. To buy, sell, prepare for market and deal in coal, timber, livestock and other merchandise or products.
83. To carry on the business of manufacturing ice, ice-merchants, dealers in aerated water, refrigerating, storekeepers, manufacturers of and dealers in refrigerating plants, fridge dairies and all sorts of condensing, cooling and refrigerating apparatus.
84. To carry on the business in and producers of dairy farm and garden product of all kinds and in particular milk, cream, butter, cheese, fruits and vegetables and as manufacturers of all kinds of condensed milk, jam and preserved provision of all kinds.
85. To carry on the business as storekeeper in all its branches and in particular to buy, sell deal in the goods, stores, consumable articles chattels and effects of all kinds of both wholesale and retail and to transact every kind of agency business.
86. To carry on the business as Bakers and Manufacturers and dealers in bread and flour, baskets and farinaceous compounds and materials of every description and to construct, acquire, hold, work, let and sell mills, factories, bake-house, shops buildings, machinery and appliances suitable for such baking, manufacturing and dealing.
87. To carry on the business of manufacturers of and dealers in tobacco cigars, cigarettes match lights, pipes and any other articles required by or which may be convenient to smokers and of snuff grinders and merchants and box merchants and to deal in any other articles and things commonly dealt in by tobacconists.
88. To carry on the business as tea-planters, coffee planters, and cinchona planters.



89. To carry on the business of hoteliers, restaurants, lodging and boarding houses, cafeterias in all their branches.
90. To act as stockiest, commission agents, representatives or agents, selling and purchasing agents, distributors, brokers, trustees, attorneys, subject to the provisions of the companies Act, 1956 or any statutory modification or enactment thereof for the time being in force.
91. To carry on the business of hoteliers, motel keepers, and restaurant owners.
92. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging social and moral responsibilities of the company to the public or any section of the public as also any activity likely to promote national welfare or social economic or moral uplift of the public or any section of the public and without prejudice to the generality of the foregoing, and in such manner by such means from time to time to undertake carry out, promote and sponsor any activity for publication of any books, literature. Newspapers or for organizing lectures or seminars, likely to advance these objects or for giving merits or awards, scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches or to take up establishment of any medical research centre to collect information and advises on modern techniques for treatment of diseases for the benefit of the rural areas either by itself or through any of the agencies and for establishing, conducting or assisting any institution, fund, trust, having anyone of the aforesaid objects as one of its objects by giving donations or otherwise in any other manner in order to implement any of the above mentioned objects or purposes, transfer without consideration or at fair or concessional value and subject to provision of the Company's Act divest 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.
93. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift of the public in any rural area and the to incur any expenditure on any programme of rural development directly or through an independent agency or any other manner. Without prejudice to the generality of the foregoing "programme of rural development" shall also include any programmer for promoting the social and economy welfare of or the uplift of the public in any rural area likely to promote and assist rural development and that the words "rural areas" shall include such areas as may be regarded as rural areas under section 35-CC of the Income Tax Act, 1961, or any other law relating to rural development for the time being in force as rural areas and in order to implement any of the above mentioned object or purposes, transfer without consideration, or at such fair or concessional value and subject to provision of company's favour of any public or local body or authority or central or state government or any public institutions.

94. To carry on business as producers, manufacturers, processors converters, refiners, makers, bottlers, stockists, dealers, Importers exporters, traders, retailers, agents, buyers and sellers of oxygen, acetylene, ammonia, nitrogen, hydrogen, helium and other types and kinds of gases required for or used in industries, agriculture, clinics, hospitals, refrigeration, aviation, transport vehicles, space rockets and crafts, communication objects and media, power plants, domestic or public lighting media, power plants, domestic or public lighting hearing, coiling or cooking purposes, lighters, plants producing water, chemicals or fuels pesticides, defence or welfare establishments, horticulture, forest of plants protection and growth and other allied proposes and to service, repairs, manufacture, market to deal in machinery, plants, spares, accessories required for working on, using or producing any of such gases and products.
95. To produce, manufacture, purchase, refine, prepare, process, import, export, sell and generally deal in Cement, Portland cement, alumina cement, lime and limestone and by products thereof, cement pipes sheets and other building materials, refractories and bricks.
96. To manufacture, process, import, export, buy sell, and otherwise deal in Vanaspati Oil, dehydrated vegetable oils, oils made or processed from seeds, cotton seeds, coconuts, products of plantations, horticulture, agriculture, and forest produce and oil cakes and soaps and lubricants made from such oil:3 or by-products thereof.
97. To do business of merchant banking/and portfolio management subject to Securities and Exchange Board of India (Merchant Banking) Rules and Regulations, 1992, such other approvals as may be required from other authorities subject to compliance of any other law in this regard.
98. To carryon business as manufactures, fabricators, processors producers, growers, makers, importers, merchants, distributors and concessionaires of and dealers in synthetic rubber, synthetic resins, carbon black, rubber latex, plastic and formations thereof including reclaimed rubber, goods toys, petrochemicals, calcium carbide, styrene, butamens, ethylene, ethyl alcohol hydrocarbon, petroleum fractions and other synthetic chemicals and chemical substances basis, intermediate of otherwise.
- \* 99. To carry on the business of developing, improving, designing, selling, subcontracting, importing, exporting and licensing software and program products of any and all description; market and provide to clients in India and abroad a wide range of facilities, management information systems, consulting and software professional services; render technical assistance and services including maintenance in connection with the use, purchase, sale, import, export or distribution; consultancy and data processing; outsourcing services within India and throughout the world; deal in information processing and related state-of-the-art technology in software development methodologies; provide training centres of ERP software, software development tools and telecom softwares.
- \* 100. To provide consultancy services related to the preparation and maintenance of accounting, statistical, advance process control, process optimisation, scientific or mathematical information and reports, data processing, programming, collecting, storing, processing and transmitting information and data of every kind and description, systems analysis and machine services including appropriate vendor recommendations and integration of multiple vendor product for solving or adding

commercial, industrial, scientific and research problems and for all other related businesses.

- \* 101. To carry on in India and abroad the business of offerings consultancy and turnkey projects in software and communication systems and rendering feasibility reports on software, hardware, communication and information technology and internet.
- \* 102. To develop, export, import, process, assemble and deal in all types of electronics computers, software, equipment related to information technology, and E commerce.
- \* 103. To manufacture, process, import, sell, export, stock, deal in hardware, computers, information equipment, digital equipment and satellites.
- \* 104. To market or carry out sales promotion of company's products related to the field of information technology, hardware, software and of communication in India and abroad.
- \* 105. To deal in foreign exchange and currencies of all kinds as may be permitted from time to time by Reserve Bank of India and/or Government of India Authority and to act as Dealer/Exchange House/Trader to the foreign exchange/currency.
- \* 106. To carry on the business of manufacture, dealers, exporters, importers of all types of synthetic fibres, yarns, non woven fabrics of all types that are in existence or may be developed in future.

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\* marked new object Nos. 99 to 106 added under "C" Other Objects by special resolution passed at the E.G.M. held on 6th March, 2000.

AND IT IS HEREBY DECLARED THAT :

- (i) Nothing in this paragraph shall authorize the company to do any business which may fall within the purview of the Banking Regulation Act, 1949, or the Insurance Act, 1938.

IV The liability of the members is limited.

V The Authorised Share Capital of the company is Rs.12,00,00,000/- (Rupees Twelve Crore only ) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10/- (Rupees Ten only) each with power to Increase or reduce the same in shares so several classes, permissible under the Act, and to attach thereto respective such preferential, qualified special rights, privileges and conditions as may be determined under the provisions of law in force for the time being and to vary, modify, abrogate and deal with any such rights, privileges and conditions in the manner provided in law for the time being in force.\*

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\* The Authorised Share Capital of the company was increased from Rs. 5,50,00,000/- (Rupees Five Crore Fifty Lacs only) divided into 55,00,000 (Fifty-Five Lacs) Equity Shares of Rs.10/- (Rupees Ten only) to Rs.12,00,00,000/- (Rupees Twelve Crore only) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs.10/- (Rupees Ten only) on Extra Ordinary General Meeting dated 30<sup>th</sup> August, 2006 by passing Ordinary Resolution.

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

Name address, description and occupation of each subscriber	Number of Equity Shares taken by each Subscriber	Signature of Subscriber	Signature of witness & his name, address, description & occupation
<b>Shri Dilawar S. Arora</b> S/o Late Daulat S. Arora Arora House,16, Golf link, Union Park, Khar (West), Bombay- 400052	1000 (One Thousand Only)	sd/- Dilawar S. Arora	sd/- Snehal Uttarwar 1, Sadhana, Vishram Niwas, Shiv Shrushti, Bombay -400 024. Chartered Accountant
<b>Shri Rupinder S. Arora</b> S/o Dilawar S. Arora Arora House,16, Golf link, Union Park, Khar (West), Bombay- 400052	1000 (One Thousand Only)	sd/- Rupinder S. Arora	sd/- Snehal Uttarwar 1, Sadhana, Vishram Niwas, Shiv Shrushti, Bombay -400 024. Chartered Accountant
<b>Smt. Deepi Arora</b> W/o Rupinder S. Arora Arora House,16, Golf link, Union Park, Khar (West), Bombay- 400052	1000 (One Thousand Only)	sd/- Deepi Arora	sd/- Snehal Uttarwar 1, Sadhana, Vishram Niwas, Shiv Shrushti, Bombay -400 024. Chartered Accountant
<b>TOTAL</b>	3000 (One Thousand Only)		

Bombay,  
Dated : 21st November, 1994

  
**Rupinder Singh Arora**  
Managing Director  
DIN: 00043968





THE COMPANIES ACT, 2013  
(COMPANY LIMITED BY SHARES)  
**ARTICLES OF ASSOCIATION <sup>1</sup>**

**OF**

**RAP CORP LIMITED <sup>2</sup>**  
**[Company Limited by Shares]**

**PRELIMINARY  
TABLE 'F' EXCLUDED**

***I Interpretation***

(1) In these regulations –

- (a) “the Act” means the Companies Act, 2013, as amended from time to time.
- (b) “the Seal” means the common seal of the Company.
- (c) “Articles” means these articles of association of the company or as altered from time to time
- (d) “Board of Directors” or “Board”, means the collective body of the directors of the Company
- (e) “RA” means Mr. Rupinder Singh Arora and RA Group means RA and his affiliates and the term RA Group Members shall mean any of them. Affiliate of RA means (i) if the member is RA then RA himself, his wife, his lineal and blood descendants, spouses of such lineal and blood descendants and children and grand children including step or adoptive or (ii) any Company or any entity controlled by RA.
- (f) “The Chairperson” means the Chairperson of the Board of Directors for the time being or the Company.
- (g) “Rules” means the applicable rules for the time being in force as prescribed under relevant sections of the Act.

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

*1. This set of Articles of Association has been approved pursuant to the provision of Section 14 of the Companies Act, 2013 and adopted by a Special Resolution passed at the 30<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2024.*

*2. The name of the Company is changed from RAP MEDIA LIMITED to RAP CORP LIMITED pursuant to the provision of Section 13 of the Companies Act, 2013 and by a Special Resolution passed by Shareholders in its 30<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2024.*

## ***II Share Capital and Variation of Rights***

1. Authorised Share Capital of the Company shall be as stated in Memorandum of Association of the Company.
2. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

For so long as the RA group holds 26% or more of the equity shares of the Company, the approval of the RA Group shall be required for issue of new shares.

3. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, --
  - (a) one certificate for all his shares without payment of any charges; or
  - (b) several certificates shall be under the Seal and shall specify the shares to which it relates and the amount paid-up thereon:

(ii) Provided that in case the Company has a Seal it shall be affixed in the presence of the persons required to sign the certificate.

(iii) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

4. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty Rupees for each certificate.

(ii) The provisions of Articles (3) and (4) shall mutatis mutandis apply to debentures of the Company.

5. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any

share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

6. (i) The Company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

7. (i) 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, subject to the provisions of section 48, and 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 shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

8. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

9. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.

### ***Lien***

10. (i) The Company shall have a first and paramount lien --

- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
- (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:

Provided that the Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

- (ii) The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

11. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made --

- (a) unless a sum in respect of which the lien exists is presently payable; or
- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

12. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof

- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

13. (i) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

### ***Calls on Shares***

14. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:  
Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board.
15. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.
16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
17. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
18. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
19. The Board --
- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general



meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

### ***Transfer of Shares***

20. (i) Any member may transfer his/her shares to any existing members but Board shall have right, subject to appeal as prescribed u/s 58 of the Act, to refuse registration of transfer of shares;

(ii) If any member wants to transfer/sell his shares to a person other than the existing member, he shall give the company intimation of his intention to do so and he shall transfer his shares to such non-members only if approval by the Board is granted and communicated in writing to that person to transfer the shares to the non-member;

21. The Board may, subject to the right of appeal conferred by section 58 decline to register --

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve;

or

(b) any transfer of shares on which the Company has a lien.

22. The Board may decline to recognise any instrument of transfer unless --

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

23. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

### ***Transmission of Shares***

24. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

25. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either --

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

26. (i) If the person so becoming entitled 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.

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

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

27. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled 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, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

### ***Forfeiture of Shares***

28. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
29. The notice aforesaid shall --
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
  - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
30. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
31. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
32. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
- (ii) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
33. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited 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 share;

(ii) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

34. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

### ***Alteration of Capital***

35. The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

36. Subject to the provisions of section 61, the Company may, by ordinary resolution, --
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
  - (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
  - d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

37. Where shares are converted into stock, --
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

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

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stockholder" respectively.

38. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, --

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

#### ***Capitalisation of Profits***

39. (i) 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 accounts, or to the credit of the, profit and loss account, or otherwise available for distribution; and
- (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards --

- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
- (B) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
- (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
- (D) A securities premium account and a capital redemption 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;
- (E) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.

40. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall --
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
  - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power --
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
  - (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 profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

#### ***Buy-Back of Shares***

41. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

#### ***General Meetings***

42. All general meetings other than annual general meeting shall be called extraordinary general meeting.
43. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

#### ***Proceedings at General Meetings***

44. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(ii) Such person as may be prescribed under prevalent Companies Act, present in the person (who shall include the authorized representative of the RA Group) shall be the quorum for the General Meeting.

Notwithstanding what is stated in Article 44 above, the RA Group may by notice in the writing waive the requirement of the presence of the representative for the purpose of constituting a valid quorum in respect of the General Meeting.

45. (i) RA shall be the Chairman of every General Meeting as long as he is willing to be a Director and the chairman of the Company. In the absence of RA at any General Meeting, one of the RA Group Nominees shall preside at such meeting as the Chairman of such General Meeting.

(ii) If for any reason RA is unable to continue as Chairman of the Company, then the Chairman of the Board shall be the Chairman of every General Meeting. In the absence of the Chairman of the Board at any General Meetings, one of the RA Group Nominees shall preside at such Meeting as the Chairman of that General Meeting. No business shall be discussed at any General Meeting except the selection of the Chairman while the Chair is still vacant.

46. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

47. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

#### ***Adjournment of Meeting***

48. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

### ***Voting Rights***

49. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—  
a. on a show of hands, every member present in person shall have one vote; and  
b. on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

50. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

51. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

52. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

53. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

54. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

55. (i) 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

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

### ***Proxy***



56. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
57. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105 .
58. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

#### ***Board of Directors***

59. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.
60. The RA Group shall be entitled to appoint one third of the members of the Board (RA Group Nominees) who shall be the non-executive directors.
61. If RA Group Nominee retires, resigns, is removed or otherwise vacates office at any time then, the RA Group shall be entitled to nominate one replacement director upon the retirement, removal and resignation of their nominee director.
62. The RA Group nominees shall hold office at the pleasure of RA Group and be subject to removal by the RA Group. Their appointment and removal shall be effective by the notice in writing addressed to the Board, under the hand of one of the authorised representative of the RA Group and the same shall take effect forthwith upon being delivered to the Company. As and when there is vacancy on the Board of the Company for any cause or any reason out of the Directors nominated by the RA Group, such vacancy shall be filled by the RA Group.

63. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them --

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or

(b) in connection with the business of the Company.

64. The Board may pay all expenses incurred in getting up and registering the Company.

65. The Company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

66. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine

67. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

68. i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

69. The Board of Directors of the Company may appoint an alternate Director to act for a Director (hereinafter called the "original director") during his/her absence for a period of not less than three months from India and such appointment shall have effect and such appointee whilst he/she holds office as an Alternate Director shall be entitled to notice of meetings of the Directors and to attend and to vote thereat accordingly. An alternate Director appointed under this Article shall not hold office as such for a period longer than permissible to the original Director in whose place he/she has been appointed and shall vacate office if and when the original Director returns

to India. If the terms of office of the Original Directors is determined before he/she so returns to India, any provisions in the Act or these Articles for the automatic reappointment of retiring Director in default of another appointment shall apply to the original Director and not to the Alternate Director.

70. As and when there is a vacancy on the Board of Director for any cause or reason out of the Directors nominated by the RA Group (i.e. RA Group Nominees) such a vacancy shall be filled by the RA Group.
71. Any deed for securing loans by the Company from financial corporations may be so arranged to provide for the appointment from time to time by the lending financial corporation of some person or persons to be a director or directors of the Company and may empower such lending financial corporation from time to time to remove and re-appoint any Director so appointed. A Director appointed under this Article is herein referred as "Nominee Director" and the term "Nominee Director" means any director for time being in office under this Article. The deed aforesaid may contain ancillary provisions as may be arranged between the Company and the lending corporation and all such provisions shall have effect notwithstanding any of the other provisions herein contained.

#### ***Proceedings of the Board***

72. i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
73. i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
74. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
75. i) RA Shall be and shall continue as the non-retiring Chairman of the Board so long as he is willing to be a Director and Chairman of the Company and shall not be liable to retire by rotation. The Chairman shall preside at all the meetings of the Board and General Meetings of the Company. In the absence of RA at any meeting of the Board one of the RA Group Nominees shall preside at such meeting as the Chairman. The Chairman shall have a casting vote in the event of the tie.

ii) If for any reason RA is unable to continue as the Chairman, the members of the Board shall appoint one of the RA Group Nominees as the Chairman.

iii) Subject to Clause (i) and (ii) of this sub clause, If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

76. The quorum for a meeting of the Board shall be presence of atleast one third of its total strength which must include atleast an equal number of Directors of RA Group Nominees (Or his or their alternate) unless such absent RA Group Nominee Director(s) consent in writing to a quorum requirement being satisfied despite his or their absence. Provided that where at any time the number of interested directors exceeds or equals to two-third of the total strength of the number of remaining director that is to say, the number of directors who are interested, present at the meeting being not less than two (of whom one should be RA Group Nominee), they shall be quorum during such time.

77. i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

78. i) Chairperson of a committee may be a person designated as such by the Board at the time of constitution or reconstitution of the committee.

ii) If at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

79. i) A committee may meet and adjourn as it thinks fit.

ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

80. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

81. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

#### ***MANAGING DIRECTOR***

82. (a) Subject to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions of this Articles, the RA Group shall have the right by the notice in writing signed by RA or RA Group Nominee addressed to the Board the right to designate one or more of the RA Group Nominees as Managing Director (s) or Manager or Executive Director(s) of the Company and the Board shall within one week of date of receipt of such letter appoint such designate or designators as the Managing Director(s) or Manager or Executive Director(s) of the Company. The RA Group shall have the right by the similar notice to require the Board to remove any Managing Director(s) or Manager or Executive Director(s) of the Company and the Board shall within one week of the date of receipt of such letter take steps to remove such person from such office with the Company. On a vacancy being caused in the office of Managing Director(s) or Manager or Executive Director(s) whether by death, resignation, removal or otherwise, the RA Group shall have the right to designate another RA Group Nominee for such appointment and the Board shall proceed to appoint such RA Group Nominee for such appointment and the Board shall proceed to appoint such RA Group Nominee in the same manner as prescribed above. The term of appointment of Managing Director(s), Manager or Executive Director(s) shall be as are specified, (with the power to vary such terms) by the RA group from time to time and these shall be the terms on which such persons shall be appointed by the Board. The Managing Director(s), Manager or Executive Director(s) as the case may be, so appointed shall be responsible for and in charge of the day to day management and affairs of the Company and subject to the provisions of the Act and these Articles, the Board shall vest in such Managing Director(s), Manager or Executive Director(s), as the case may be, all the powers vested in the Board generally.

(b) The Managing Director(s), Manager or Executive Director(s), as the case may be of the Company in office on the date of adoption of this Article by the company shall be deemed to be the Managing Director or Manager or Executive Director as the case may be designated by the RA Group for appointment and appointed by the Board, as provided in sub-article above and the remaining provisions of above sub article shall apply to such Managing Director(s), Manager or Executive Director(s), as the case may be

#### ***CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER***

83. Subject to the provisions of the Act,—
- i) A chief executive officer, manager, company secretary 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, manager, company secretary 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, company secretary or chief financial officer.

84. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

#### ***The Seal***

85. i) The Board shall provide for the safe custody of the seal.
- ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

#### ***Dividends and Reserve***

86. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

87. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.

88. (i) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit 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 be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, thinks fit.

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

89. I) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
90. 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.
91. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
92. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
93. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
94. No dividend shall bear interest against the Company.

#### ***Accounts***

95. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in general meeting.

### ***Winding up***

96. Subject to the provisions of Chapter XX of the Act and rules made thereunder --

(i) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

### ***Indemnity***

97. Every officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in which relief is granted to him by the Court or the Tribunal.

### ***Secrecy clause***

98. The Members shall not be entitled to visit or inspect the Company's works without the permission of the Board or Manager or Secretary or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret,



mystery of trade or secret process' 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 to the public.

\*\*\*

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

Name address, description and occupation of each subscriber	Number of Equity Shares taken by each Subscriber	Signature of Subscriber	Signature of witness & his name, address, description & occupation
<b>Shri Dilawar S. Arora</b> S/o Late Daulat S. Arora Arora House, 16, Golf Link, Union Park, Khar (West), Bombay - 400 052. Business	1000 (One Thousand Only)	sd/- Dilawar S. Arora	sd/- <b>Snehal Uttarwar</b> 1, Sadhana, Vishram Niwas, Shiv Shrushti, Bombay - 400 024. Chartered Accountant
<b>Shri Rupinder S. Arora</b> S/o Shri Dilawar S. Arora Arora House, 16, Golf Link, Union Park, Khar (West), Bombay - 400 052. Business	1000 (One Thousand only)	sd/- Rupinder S. Arora	sd/- <b>Snehal Uttarwar</b> 1, Sadhana, Vishram Niwas, Shiv Shrushti, Bombay - 400 024. Chartered Accountant
<b>Smt. Deepi Arora</b> W/o Rupinder S. Arora Arora House, 16, Golf Link, Union Park, Khar (West), Bombay - 400 052. Business	1000 (One Thousand only)	sd/- Deepi Arora	sd/- <b>Snehal Uttarwar</b> 1, Sadhana, Vishram Niwas, Shiv Shrushti, Bombay - 400 024. Chartered Accountant
<b>TOTAL</b>	3000 (Three Thousand only)		

Bombay,

Dated : 21st November, 1994

For **RAP MEDIA LTD.**

**DIRECTOR**