

MEMORANDUM AND  
ARTICLES OF ASSOCIATION  
OF  
FIFTH GEAR VENTURES LIMITED



GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Delhi  
4th Floor , IFCI Tower , 61 , Nehru Place

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 of the Companies Act, 2013]

I hereby certify that FIFTH GEAR VENTURES LIMITED is incorporated on this First day of September Two Thousand Fifteen under the Companies Act, 2013 and that the company is limited by shares.

The CIN of the company is U74999DL2015PLC284756.

Given under my hand at Delhi this First day of September Two Thousand Fifteen.

Signature Not Verified  
Digitally signed by Ministry of  
Corporate Affairs, Govt of  
India  
Date: 2015.09.01 14:33:29  
GMT+05:30

Nitin Phartyal  
Registrar of Companies  
Delhi

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

FIFTH GEAR VENTURES LIMITED  
207, OKHLA INDUSTRIAL ESTATE, PHASE-III,  
New Delhi - 110020,  
Delhi, INDIA



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

**Fifth Gear Ventures Limited**

- I.** The Name of the Company is "Fifth Gear Ventures Limited".
- II.** The Registered Office of the Company will be situated in the State Maharashtra within the jurisdiction of Registrar of Companies, Mumbai.
- III.** The objects for which the Company is established are:-

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

- 1. To carry on the business of operating, establishing, providing and managing e-commerce, m-commerce websites, mobile applications, etc., in relation to dealing in all kinds of items related to Automobile Industry.
- 2. To carry on the business of providing consultancy, solutions and services related to online or otherwise operating, establishing, providing and managing, including making, producing, design, develop, maintain, operate, own, establish, install, host, provide, create, facilitate, supply, sale, purchase, licence or otherwise deal in everything related to automobile industry.
- 3. To provide consultancy services addressed to Automobile products and components of automobile Industry and to establish or development of websites, Portal Sites for the same.

To carry on the business of manufacture, fabricate and assemble, buy, sell, import, export, distribute, and deal in automobile and automobile parts of all kinds and descriptions, automotive and other gears, transmission and other axles, universal joints,

**\* Amended vide Special Resolution passed by the shareholders at their 10<sup>th</sup> Extra Ordinary General Meeting held on 25<sup>th</sup> November, 2020**

springs, leaves, head lamps, sealed beams, induction hardened pins, axles, alloy springs, accessories and fittings of all kinds and to act as brokers and marketing agents for aforesaid items.

5. To carry on the business of buying, selling, dealing in, including auctioning (both physical and virtual) in, automobiles, motorcars, lorries, buses, vans, motorcycles, cycle-cars, motor, scooters, carriages, amphibious vehicles, and vehicles suitable for propulsion on land, sea, or in the air or in any combination thereof and vehicles of all descriptions, whether propelled or assisted by means of petrol, diesel, spirit, steam, gas, electrical, animal, or other power, and of internal combustion and other engines, chassis-bodies and other components, parts and accessories and all machinery, implements, utensils, appliances, apparatus, lubricants, solutions enamels and all things capable of being used for, in, or in connection with maintenance, and working of motors.

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

1. To discount bills, advance money on the security of goods lying with or under the control of the Company; to receive goods for sale on consignment basis and to do all other such acts that may be usual or necessary in order to market in connection with the mail business of the Company.
2. To purchase, take on lease or otherwise acquire all or any part of the business or undertaking or property and assets of any other such person, firm, company or corporation carrying on similar business and agree to discharge their liabilities and to conduct, carry on or liquidated all or any of such business.
3. To enter into a contract or otherwise enter into business transaction with other consultants/business houses for acquiring technical assistance and working in collaboration with them for any type of works as the company deems fit for its main business. Such ventures shall include arrangements with Architects, building technology experts, energy saving consultants, etc.
4. To take on lease, hire, purchase or acquire by licence or otherwise any lands, plantations, right over or connected with lands, mills, factories, plants, buildings, works, vessels, boats, launches, lorries, cars, wagons, carts, machinery, apparatus, stock in trade, rights, privileges and movable or immovable property of any description which may be deemed necessary or convenient for any business which the company is authorized to carry on and to pay for the same either in shares of the company or in cash or partly in shares and partly in cash or otherwise.
5. To insure all or any of the goods lying with the Company against damage, fire or loss.
6. To construct, assemble, erect, maintain, run and establish factories for making

prefabricated houses or apartments or structures in connection with the main business of the Company.

7. To make, draw, issue, accept, endorse, discount, sell, buy and deal in promissory notes, bills of exchange, hundies, cheques, debentures, bonds, coupons and other such negotiable instruments and securities.
8. To enter into any other arrangements with persons or companies or others in such other manner as may be lawful and for such period as may be expedient to further the interest of the Company.
9. To borrow, raise or secure the payment of money or to receive on at interest or otherwise and at such time or times as may be thought fit, by bundles, promissory notes or by taking credits in or opening current or overdraft accounts with any bank, financial corporation, company, firm or person and whether with or without any security or by such other means as the Directors may in their absolute discretion deem expedient and in particular by issue of debentures or debenture-stock convertible into shares and security for any such amount borrowed, raised or received or for any such debentures or debenture stock so issued to mortgage, pledge or charge the whole or any part of the property, assets and revenue of the Company both present and future including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may deem expedient and to purchase, redeem or pay off any such securities provided that the Company shall not carry on the business of banking as defined by the Banking Regulation Act, 1949, subject to the provisions of Section 73 and 76, and Section 179 of the Companies Act, 2013 and Rules and Regulations made there under and the Reserve Bank of India's directives from time to time.
10. To indemnify members, officers, directors, secretaries and servants of the Company against proceedings, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company or for any loss, damages or misfortunes which may happen in the execution of the duties or in relation thereto.
11. To enter into any arrangements including collaboration with other manufacturers or suppliers in India or abroad, to acquire know-how, patterns, trade marks, inventions and licences and concessions and to pay for the same either in cash or by issue of partly paid or fully paid up shares of the Company or by way of recurring royalty payments or share in profits or otherwise as may be agreed upon and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired.
12. To acquire by purchase, contract, concessional licence, lease or otherwise any lands, mines, quarries, buildings, factories, workshops, godowns and sheds as may be considered necessary for the attainment of the main objects of the Company.
13. To pay out of the Company's funds all costs and expenses incurred in connection with all matters, preliminary and incidental to the formation, promotion and incorporation of this

Company and the costs and expenses incurred in connection with all matters preliminary and incidental to the formation and incorporation of a Company which may be promoted by this Company.

14. To establish agencies or branches in India or elsewhere and to regulate or to discontinue the same and to do all things which the Company lawfully may do as principals, agents, trustees, brokers, contractors or others.
15. To take or otherwise acquire and hold shares in any other such Company having main objects altogether or in part similar to those of this Company.
16. To enter into partnership or into any arrangement for sharing profits, union of interests or co-operation, joint ventures, reciprocal concession with any person, firm or company carrying on or engaged in business, which the company is authorized to carry on and to lend money, to guarantee the contracts of or otherwise acquire and to hold shares or securities of any such person, firm or company provided that the company shall not do any banking business within the meaning of Banking Regulation Act, 1949.
17. To promote any company or companies for the purpose of acquiring all or any of the property and liability of this company or for any other such purpose connected with the main business of the Company carried on in pursuance of its aforesaid objects.
18. To enter into contract with Government, Central or State, Railways, Municipal, Local or such other Authorities or private parties for the supply of any material or goods for the attainment of the main objects of the Company.
19. To enter into any arrangements with the government or other authorities, Municipal, Port Trust, Railways, District or Local Boards, Civil and Military Authorities, that may seem conducive to the Company's main objects or any of them and to obtain from any such Government or such other authorities any rights, privileges and concession which the Company may think desirable.
20. To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit the employees or ex-employees of the persons and to grant persons and allowances and to make payments towards provident Fund and insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects.
21. To float, promote, form, subsidies, and assist limited companies or other companies, syndicates or firms or association for the prosecution or execution of undertakings, works, projects or enterprises of any description in connection with the main business of the Company.
22. To open any kind of account in any bank and to make, accept and endorse and execute promissory notes, bills of exchange and such other negotiable instruments of all types in connection with the main business of the Company.

23. To establish, provide, maintain and conduct for otherwise subsidies in India or any part of the world, education and training institutions, research laboratories and experimental workshops for scientific and technical researchers, experiments and tests of all kinds, to promote studies and researchers and scientific and technical investigations by providing, subsidizing, endowing or assisting laboratories, workshops, libraries, lectures, meetings, and conferences and by providing or contributing to the remuneration of scientists and technical professors or teachers and by providing or contributing to the award of scholarships, prizes, grants to students or otherwise and generally to encourage, promote, and reward studies, researchers, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorized to carry on and to enter into any arrangements with Government or any other such party for the purpose aforesaid.
24. To buy or generate for the purpose of the main business of the Company steam, heat, light, electricity, gas or any other such power and to process all products resulting from or ancillary to such business and making of gas, to convert the same into saleable materials such as coke, road-tar, creosote oil, phenols, carbolic acid and such other chemical or residual products and by-products and to otherwise deal with and to dispose of the same and to take all steps incidental or necessary in respect of the same.
25. To acquire from any person or any sources, technical information, know-how, data, processes, formulae, techniques and methods, engineering, manufacturing and operating data plans, layouts, blue prints and such other data for the design, installation, erection and consultancy, maintenance, operation of the plant, machinery, equipment and facilities whatsoever required for attaining the main objects of the Company and to acquire any grant of licence and such other rights and benefits in connection therewith.
26. To act as consultants in order to provide technical information, know-how, data, processes, formulae, techniques and methods, engineering, manufacturing and operating data plans, layouts, blue prints and such other data for the design, installation, erection and consultancy, maintenance, operation of the plant, machinery, equipment and facilities whatsoever required and to sub-licence any person, party, company, corporation, Government or Semi-Government institution or anybody else in connection with the main business of the Company.
27. To purchase, take on lease, or otherwise acquire the undertaking, business and property or any part thereof any company or companies carrying on business in India or elsewhere which this Company is entitled to undertake.
28. To enter into contracts, agreements and arrangements with any other such company, firm or person for the carrying out by such other company, firm or person on behalf of the company any of the main object for which this Company is formed.
29. To import, export, deal in or prepare for market, revise, clean, restore, recondition, treat and otherwise manipulate and deal and turn to account by any process or means, by products, re-use and waste, and other products capable of being manufactured or produced out of or with the use of all or any of the products which the Company is entitled to manufacture or deal in and to make such other use of the same as may be thought fit for the attainment of the main objects of the Company.

30. To repair, alter, remodel, clean, renovate, convert, manipulate and prepare for sale or otherwise any goods belonging to the Company.
31. To employ experts to investigate into and examine the conditions, prospects, value, character and circumstances of any business concerns and undertakings and of any assets, property or rights for the attainment of the main objects of the company.
32. To carry on any business or branch of a business of which this company is authorized to carry on through the agency of any subsidiary company and to enter into any arrangement with such subsidiary company or companies for taking the profits and bearing the losses of any business or branch of business so carried on or for financing any such subsidiary company or guaranteeing its liabilities, or to make any business or branch of business so carried on at any time, and either temporarily or permanently to close any such branch of business.
33. To let on lease or on hire purchase system, or to sell or otherwise dispose of any property belonging to the company.
34. To buy foreign exchange in all lawful ways in compliance with the relevant laws of India and of the foreign country concerned in that behalf for the attainment of main objects of the Company
35. To sell, lease, grant licences, easements and such other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof, for such consideration as the Company may think fit and in particular for shares, debentures or securities of any such other Company related thereto.
36. Subject to sections 230 to 232 of the Companies Act 2013, to amalgamate with any other such Company whose objects are similar to those of this Company whether by sale or purchase of fully or partly paid up shares or otherwise of the undertakings or any such other company as aforesaid with or without winding up or by sale or purchase of all or a controlling interest in the shares or stock of such other company as aforesaid or in any such other manner of all types.
37. Subject to the provisions of Section 52 of the Companies Act 2013, to place, to reserve, to distribute as dividend or bonus shares among the members or otherwise to apply, as the Company may from time to time, think fit, any moneys belonging to the Company including those received by way of premium on shares or debentures issued by the Company at a premium and any moneys received in respect of dividend accrued in forfeited shares and money arising from the re-issue by the Company of forfeited shares.
38. To apply for purchase or otherwise acquire, prolong and renew, in any part of the world, any patents, patent rights, invention, trademarks, designs, licences and concessions and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or such other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights and

information so acquired and to expend money in experimenting upon, testing or improving any such patents, inventions or right.

39. To make donations to such persons or institutions either in cash or any other such assets, as may be thought directly or indirectly conducive to any Company's main objects or otherwise expedient and in particular to remunerate any person's or corporations introducing business to the Company and also to subscribe, contribute or otherwise assist or guarantee money or charitable, scientific, religious or benevolent, national, public, cultural, educational or other institutions or objects and to establish and support or aid in the establish and support of associations, institutions, funds, trusts and conveniences for the benefit of the employees or ex-employees (including Directors) of the Company or the dependents, relatives or connections of such persons and, in particular, friendly or other benefit societies and to grant pensions, allowances, gratuities and bonus, either by way of annual payments or a lump sum and to make payments towards insurance and to form and contribute to provident funds and such other welfare funds of or such persons.
40. To refer or agree to arbitration in India or outside India any claim, demand, dispute or any other question by or against the Company or in which the Company is interested or concerned and whether between the Company and its member or members or their representatives or between the Company and third parties and so to observe and perform and to do all acts, deeds, matters and things required to carry out or enforce the award.
41. To pay for any rights or property acquired by the Company and to remunerate any persons or company for services rendered or to be rendered in or about the formation or promotion of the Company or the acquisition of property by the Company or the conduct of its business whether by cash payment or by the allotment of shares, debentures or such other securities of the Company, credited as paid up in full or in part or otherwise.
42. To adopt such means of making known the business of the Company as may seem expedient and in particular, by advertising in the press, y circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
43. To invest and deal with the money of the Company not immediately required in such manner, as may, from time to time, be determined and to lend money on mortgage of immovable property or on hypothecation or pledge of movable property with or without security.
44. To determine and execute any trust (including the office of executors, administrators, receiver or liquidator) the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest and real or personal property, rights or interest acquired by or belonging to the Company in any person or Company on behalf of or for benefit of the Company with or without any declared trust in favour of the Company.
45. To distribute among the members in the event of winding up on specie or otherwise any

property of the Company or any proceeds of sale on disposal of any property of the Company but so that no distribution amounting to a reduction of capital be made except with sanction (if any) for the time being required by the Companies Act, 2013.






46. To insure the whole or any part of the property of the Company, either fully or partly, and to protect and indemnify the company from liability or loss in any respect.
47. 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 and Union Territories, thereof and in any or all foreign countries and for this purpose to have and maintain and to discontinue such numbers of offices and agencies therein as may be convenient.
48. To procure the Company to be registered or recognized under the laws of land in any part of the world.
49. To make donations to any national fund or any other such fund constituted for a charitable national or such other purposes, subject to Section 180 to 183 of the Companies Act, 2013.
50. To create any depreciation fund, reserve fund, sinking fund, insurance fund, or any special or such other fund whether for depreciation or for repairing, improving or maintaining any of the Company or for redemption of debentures or redeemable preferences shares or for special dividends or equalizing dividends or for any other such purposes and to transfer any such fund or part thereof to any of the other such funds herein mentioned.
51. Without prejudice to the generality of the foregoing to undertake, carry out, promote and sponsor any activity for publication of any book, literature, newspapers or for organizing lectures, conferences or seminars, workshops, training programmes likely to advance the aforesaid objects or for giving merit awards, scholarships, loans or any such other assistances to institutes, deserving studies or academic pursuits and for establishing or assisting any institution, fund or trust, having any one of the aforesaid main objects as one of its objects.

**(IV)** . The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

**(V)** The Authorised share capital of the company is Rs. 20,00,000/- (Rupees Twenty Lakhs only) divided into 2,00,000 ( Two Lakhs ) Equity Shares of face value of Rs.10/- (Rupees Ten) each with power to increase or reduce the share capital of the Company and to cancel any number of un-allotted shares and to divide the shares in the capital for the time being into different classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined in accordance with the regulations of the company and subject to the provisions of the Sections 48, 55, 66 and other applicable provisions

of the Companies Act, 2013. The Company may alter the conditions of the Memorandum relating to share Capital in accordance with Section 61 of the Companies Act, 2013

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

SL.N	Name, Address Occupation and Father's Name of the Subscriber	Number of Shares	Signature of the Subscriber	Name, address, occupation and Father's name of the witness
1.	NDTV Convergence Limited (U64201 DL2006 PLC 156531) 207, Okhla Industrial Estate Phase 3, New Delhi-110020 Through Vikramaditya Chandra S/o Yogesh Chandra R/o Sanjivik Khasra No. 382/2, Mandi Road, Next to Tata Sky, PO Mehrauli, New Delhi -110030 Occupation- Service	21,000 (Twenty one thousand equity shares)	 For NDTV CONVERGENCE LIMITED Authorised Signatory	 I am written to subscribers who have subscribed and signed in my presence on 25th August, 2015 at Delhi. Further I have verified their identity details for their identification and satisfied myself of their identification particulars as filled in.  Navdeep Singh CP No. 13160 Practising Company Secretary 34/08 CP No. 13160
2.	New Delhi Television Limited (L92110 DL1988 PLC 033099) 207, Okhla Industrial Estate Phase 3, New Delhi-110020 Through Prannoy Roy S/o Pratap Lal Roy R/o B-207, Greater Kailash - I, New Delhi-110048 Occupation - Service	20,996 (Twenty thousand nine hundred ninety six equity shares)	 For NEW DELHI TELEVISION LIMITED Authorised Signatory	 I am written to subscribers who have subscribed and signed in my presence on 25th August, 2015 at Delhi. Further I have verified their identity details for their identification and satisfied myself of their identification particulars as filled in. Prannoy Roy CP No. 13160




Place:- DELHI

Dated this 25<sup>TH</sup>

day of August

2015

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

SL.N	Name, Address Occupation and Father's Name of the Subscriber	Number of Shares	Signature of the Subscriber	Name, address, occupation and Father's name of the witness
3	<p>Ajay Mankotia S/o Shri Vijay Chand Mankotia R/o H.No. -46, floor, 3<sup>rd</sup> NRI Colony, Mandakini, G.K. IV, Delhi - 110019 Occupation - Service (Nominee of New Delhi Television Limited)</p>	1 (One equity share)		<p>I written to subscribers who have subscribed and signed in my presence on 25<sup>th</sup> August, 2015 at Delhi. Further I have also verified their identity details for their identification and satisfied myself of their identification particulars as filled in.</p> <p>Gagandeep Singh V/s S/o Navneet Singh R/o A-30 East of Kailash, New Delhi - 110065 Practicing Company Secretary Membership No. 264908 CP No. 13160</p> 
4	<p>Navneet Raghuvanshi S/o Shri Om Prakash Raghuvanshi R/o 427 II<sup>nd</sup>, Ashoka Enclave III, Sector 35, Faridabad, Haryana - 121003 Occupation - Service (Nominee of New Delhi Television Limited)</p>	1 (One equity share)		


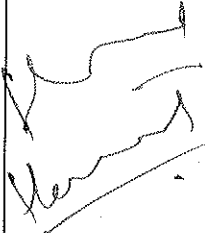


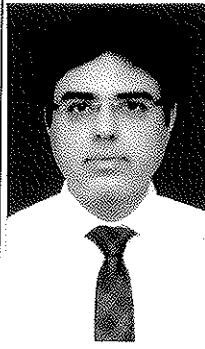

Place:- DELHI

Dated this 25<sup>th</sup>

day of August

2015

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

SL.N	Name, Address Occupation and Father's Name of the Subscriber	Number of Shares	Signature of the Subscriber	Name, address, occupation and Father's name of the witness
5	Hemant Kumar Gupta S/o Rajender Prasad Gupta R/o C-66/A, Gali No. 1, C-Block, Bhajan Pura, Delhi - 110053 Occupation - Service (Nominee of New Delhi Television Limited)	1 (One equity share)	 	  I written to subscribers who have subscribed and signed in my presence on 25th August, 2015 at Delhi. Further I have also verified their identity details for their identification and satisfied my self of their identification particulars as filled in. Rajender Singh Vig S/o Navinder Singh R/o A-30, East of Railish, New Delhi-110065 Practising Company Secretary Membership No. 34408 CP No. 13160
6	Pradeep Tahiliani S/o Shri Ashok Tahiliani R/o 308, First Floor, Shakti Khand III, Indirapuram, Ghaziabad PIN - 201012 (U.P.) Occupation - Service (Nominee of New Delhi Television Limited)	1 (One equity share)	 	





Place:- DELHI

Dated this 25<sup>TH</sup>

day of August

2015

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

SL.N	Name, Address Occupation and Father's Name of the Subscriber	Number of Shares	Signature of the Subscriber	Name, address, occupation and Father's name of the witness
7.	Venkatraman Loganathan Praveen S/o Loganathan R/O N. No: 22, O. NO: 17, Lakshmi Street, Kilpauk, Chennai - 600010 Occupation - Service	8,000 (Eight thousand equity shares)	 	  I written to subscribers who have subscribed and signed in my presence on 25th August, 2015 at Delhi. Further I have also verified their identity details for their identification and satisfied myself of their identification particulars as filled in Gagandeep Singh Vig S/o Narendra Singh R/o A-30, East of Kirti, New Delhi-110065 Practicing Company Secretary Membership No. 34408 CP No. 13160
	Total No. of equity shares	50,000 (Fifty thousand equity shares)		

Place:- DELHI

Dated this 25<sup>th</sup>

day of AUGUST

2015

# ARTICLES OF ASSOCIATION

## OF

### Fifth Gear Ventures Limited

#### (COMPANY LIMITED BY SHARES UNDER THE COMPANIES ACT, 2013)

1. The regulations for the management of the Company and for the observance by the members thereof shall be such as are contained in these Articles subject, however to the exercise of the statutory powers of the Company in respect of repeal, additions, alterations, substitutions, modifications and variations thereto by a Special Resolution as prescribed by the Companies Act, 2013 or any statutory modification thereof in force.
2. Subject to Article 3 hereunder, unless repugnant to the context, the words and expressions contained in these Articles shall bear the same meaning as in the Companies Act, 2013 or any statutory modification thereof in force at the date at which these regulations become binding on the company.

#### INTERPRETATION

3. In these regulations –
  - a. **“The Act” or “The Companies Act”** means, the Companies Act, 2013, including any statutory modifications thereof from time to time and any other statute for the time being in force relating to the companies in India and affecting the Company.
  - b. **“The Common Seal”** shall mean the common seal of the Company approved by the Board of Directors from time to time.
  - c. **“The Board” or “The Board of Directors”** means, as the case may be, the Directors of the Company referred to collectively or a meeting of the directors duly called and constituted or the directors, assembled at a board or the requisite number of Directors entitled to pass a circular Resolution in accordance with these articles.
  - d. **“This Company” or “The Company”** when used with reference to this company shall mean **Fifth Gear Ventures Limited**.
  - e. **“Dividend”** includes Interim Dividend.
  - f. **“In Writing” or “Written”** means printed or partly printed / written and partly written or lithographed or cyclostyled or typewritten or other mode(s) of representing or reproducing words in a visible form.

g. **“Member”** means a duly registered shareholder of the Company holding one or more shares of any class, but does not include the bearer of a share warrant.

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

i. **“Special Resolution”** shall have the meaning assigned thereto by Section 114 (2) of the Act.

j. Words importing the singular shall include, unless repugnant to the context, the plural number and vice versa.

k. Words importing the masculine gender shall include the feminine gender.

### **SHARE CAPITAL AND VARIATION OF RIGHTS**

4. The Authorized share capital of the Company shall be such amount and of such description as is stated for the time being or at any time in the Company's Memorandum of Association.
5. 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.
6. (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, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (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.
7. (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 (6) and (7) shall *mutatis mutandis* apply to debentures of the company.

8. 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.
9. (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 there under.  
  
(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.
10. (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 atleast two persons holding at least one-third of the issued shares of the class in question.
11. 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.
12. 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**

13. (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.

14. 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.

15. (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.

16. (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**

17. (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.

18. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.
19. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
20. (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.
21. (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.
22. 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**

23. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.  
  
(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

24. 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.
25. 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.
26. 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**

27. (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.
28. (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.

29. (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.
30. 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**

31. If a member fails to pay any call, or instalment 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 instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
32. 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.
33. 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.
34. (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.
35. (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.
36. (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.
37. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment 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**

38. 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.
39. 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.

40. 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 “stock-holder” respectively.

41. 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.

### **FURTHER ISSUE OF SHARE CAPITAL**

42. Where it is proposed to increase the subscribed capital of the Company by allotment of further shares, then the Company shall, offer such further shares to the persons who, at the date of the offer, are holders of the shares of the Company, in proportion, as nearly as circumstances admit, to the capital paid up on those shares at that date and such offer shall be made in accordance with the provisions of Section 62 of the Act.

43. Notwithstanding anything herein above contained, the further shares aforesaid may be offered to any persons, whether or not those persons include the persons who, at the date of the offer, are holders of the shares of the Company in any manner whatsoever, if the Special Resolution to that effect has been passed by the Company in General Meeting in the manner and as per the procedure as laid down in the Act and rules, if any, made in this behalf.

## **CAPITALISATION OF PROFITS**

44. (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.
45. (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**

46. 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**

47. All general meetings other than annual general meeting shall be called extraordinary general meeting.
48. (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**

49. (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) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

50. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
51. 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.
52. 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**

53. (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**

54. 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.
55. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
56. (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.
57. 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.
58. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
59. 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.
60. (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**

61. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised 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.
62. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
63. 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**

64. Subject to the provision of Sec 149 of the Act, the minimum number of directors shall be Three and maximum shall be fifteen.
65. The First Directors of the Company will be:  
A) Prannoy Roy

- B) Saurav Banerjee
- C) Vikramaditya Chandra

66. (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.
67. The Board may pay all expenses incurred in getting up and registering the company.
68. 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.
69. 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.
70. 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.
71. (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.

## **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) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) 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. (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.
77. (i) A committee may elect a Chairperson of its meetings.
- (ii) 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 members present may choose one of their members to be Chairperson of the meeting.
78. (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.
79. 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.
80. 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.

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

81. 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.

82. 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**

83. (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**

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

85. 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.

86. (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, think 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.

87. (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.
88. 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.
89. (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.
90. 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.
91. 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.
92. No dividend shall bear interest against the company.

## **ACCOUNTS**

93. (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**

94. Subject to the provisions of Chapter XX of the Act and rules made there under—

(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.



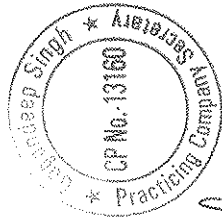

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(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**

95. 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 judgment 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.

We the several Persons whose names and addresses are hereunder subscribed are desirous of being formed into a company in pursuance of these Articles of Association

Name, address, description occupation of Subscriber	Signature of Subscriber	Signature with name, address, description and occupation of witness
<p>NDTV Convergence Limited            LU64201 DL2006 PLC156531)            207, Okhla Industrial Estate            Phase 3, New Delhi - 110020            Through Vikramaditya            Chandra S/O Yogesh            Chandra R/O Sanjovik            Khasra No. 382/2,            Mandi Road, Next to            Tata Sky, P.O Mehrauli            New Delhi - 110030            Occupation - Service</p>		 
<p>New Delhi Television Limited            (L9211 DL1988 PLC033099)            207, Okhla Industrial Estate            Phase 3, New Delhi - 110020            Through Prannoy Roy            S/O Pratip Lal Roy            R/O B-207, Greater            Kailash - I, New Delhi            - 110048            Occupation - Service</p>		<p>I written to subscribers who have subscribed and signed in my presence on 25th August 2015 at Delhi. Further I have also verified their identity details of their identification and satisfied myself for their identification and filled in. Particulars as filled in.</p> <p>Anildeep Singh S/O Nasir under Sanjay            R/o B-301, East of Kailash, New Delhi - 110065            Practising Company Secretary            Membership No. 34108            CP No. 13160</p>

Place :- DELHI

Dated this



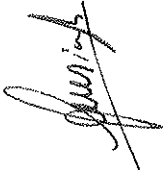
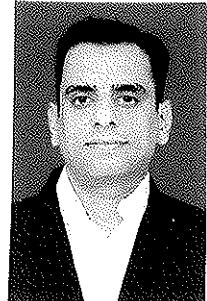
25<sup>TH</sup>

day of

AUGUST

2015

We the several Persons whose names and addresses are hereunder subscribed are desirous of being formed into a company in pursuance of these Articles of Association

Name, address, description occupation of Subscriber	Signature of Subscriber	Signature with name, address, description and occupation of witness
<p>Ajay Mankotia S/o Shri Vijay Chand Mankotia R/o H. No. - 46, floor, 3<sup>rd</sup> NRI Colony, Mandakini, G.K. IV, Delhi - 110019 Occupation - Service (Nominee of New Delhi Television Limited)</p>		<p>I written to subscribers who have subscribed and signed in my presence on 25<sup>th</sup> August, 2015 at Delhi. Further I have also verified their identity details for their identification and satisfied myself of their identification particulars as filled in.</p> <p>Gagandeep Singh Vig S/o Navinder Singh R/o A-30, East of Kailash, New Delhi - 110065 Practicing Company Secretary Membership No. 34408 CP. No. 13160</p>  
<p>Navneet Raghuvanshi S/o Shri Om Prakash Raghuvanshi R/o 427 II<sup>ND</sup>, Ashoka Enclave III, Sector 35, Faridabad, Haryana - 121003 Occupation - Service (Nominee of New Delhi Television Limited)</p>		

Place :- DELHI

Dated this

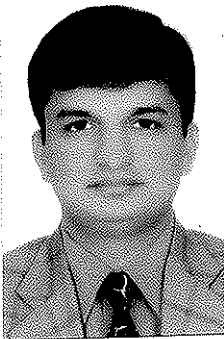



25<sup>th</sup> day of

AUGUST

2015

20

We the several Persons whose names and addresses are hereunder subscribed are desirous of being formed into a company in pursuance of these Articles of Association

Name, address, description occupation of Subscriber	Signature of Subscriber	Signature with name, address, description and occupation of witness
<p>Hemant Kumar Gupta S/o Rajender Prasad Gupta R/O C-66/A, Gali No. 1, C-Block, Bhajan Pura, New Delhi - 110053 Occupation - Service (Nominee of New Delhi Television Limited)</p>		<p>I witness to subscribers who have subscribed and signed in my presence on 25th August, 2015 at Delhi. Further I have also verified their identity details for their identification &amp; satisfied my self of their identification particulars as filled in.</p> <p></p> <p></p> <p>Gagandeep Singh S/o Navinder Singh R/o A-30, East of Kailash, New Delhi - 110065 Company Secretary Practising Membership No. 34408 CP No. 13160</p>
<p>Pradeep Tahiliani S/o Shri Ashok Tahiliani R/o 308, First Floor, Shakti Khand III, Indrapuram, Ghaziabad PIN - 201012 (U.P.) Occupation - Service (Nominee of New Delhi Television Limited)</p>	 <p>Pradeep Tahiliani</p>	

Place :- DELHI





Dated this 25<sup>TH</sup> day of

AUGUST

2015

21

We the several Persons whose names and addresses are hereunder subscribed are desirous of being formed into a company in pursuance of these Articles of Association

Name, address, description occupation of Subscriber	Signature of Subscriber	Signature with name, address, description and occupation of witness
<p>Venkatraman Loganathan  Praveen S/o Loganathan  R/o N. No: 22, O. No: 17,  Lakshmi Street, Kilpauk  Chennai - 600010  Occupation - Service</p>	 	<p>I written to subscribers who have subscribed and signed in my presence on 25<sup>th</sup> August, 2015 at Delhi. Further I have also verified their identity details for their identification and satisfied myself of their identification particulars as filled in.</p> <p>Gagandeep Singh Vig S/o Navinder Singh  R/o A-30, East of Kailash, New Delhi - 110065  Practising Company Secretary  Membership No. 34408  CP No. 13160</p>  

Place :- DELHI

Dated this 25<sup>th</sup> day of August

2015