

**COMPANY LIMITED BY GUARANTEE AND NOT  
HAVING A SHARE CAPITAL**

**MEMORANDUM OF ASSOCIATION**

**OF**

**AUDIT BUREAU OF CIRCULATIONS**

1. The name of the Company (hereinafter called "The Association" is **"\*AUDIT BUREAU OF CIRCULATIONS"**).
2. The registered office of the Association will be situated in the Province of Bombay.
3. The objects for which the Association is established are :
  - a) To secure accurate circulation figures and data relating to all periodicals and media that sell advertising space and in regard to such publications to obtain information as to area of distribution and fix standard forms and methods for ascertaining the net sales figures and generally all information that will be of assistance to advertisers in estimating the value of any publication for advertising purposes and to record such information and circulate it to members of this Association and generally to establish a bureau of information in regard to all publications and the circulation of them for the benefit of members of this Association such service to be known as the "A.B.C." service or by such other name or description as the Council of this Association may determine from time to time.
  - aa) To set up a new division of the Bureau to be known as 'National Readership Studies Council' in the field of Readership Studies for carrying out Readership Surveys covering all major publications published in India, whether or not such publications are audited by the Bureau or are publications of Bureau's members, and to record, collect and distribute such readership surveys and all information relating thereto to all users thereof who may require the same for estimating the value of such publications published in India, irrespective of whether or not such users are members of the Bureau.
  - aaa) The company may undertake circulation audits, digital audits of publications printed and published within India or outside India as well as measurements of websites carrying advertisements through any electronic device and disseminate such information to all members.
  - b) To collect and distribute amongst members of this Association information relating to all forms and methods of advertising.
  - bb) To secure, collect, circulate and distribute information relating to all or any of the matters specified in the preceding three Sub-Clauses (a), (aa) and (b) amongst any Government in India or abroad or any statutory authority constituted by any such Government interested, directly or indirectly in advertising, and amongst associations, bureaux, societies, institutions and federations, whether in India or elsewhere and whether or not members of this Association, having objects similar to those of this Association.

- bbb) To promote, join as member, associate, or otherwise be interested in, and take hold and dispose of shares in, any other company, association, bureau, society, institution, federation or other organisation, whether in India or elsewhere, having objects similar to those of this Association, or otherwise in any manner concerned with advertising or carrying on any business capable of being conducted so as directly or indirectly to benefit this Association.
- c) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Association may think necessary or convenient for the promotion of its objects, and to construct, maintain and alter any buildings or erections necessary or convenient for the work of the Association.
- d) To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Association as may be thought expedient with a view to the promotion of its objects.
- e) To undertake and execute any trusts which may law-fully be undertaken by the Association and may be conducive to its objects.
- f) To borrow or raise money for the purposes of the Association on such terms and on such security as may be thought fit.
- g) To invest the moneys of the Association not immediately required for its purpose in or upon such investments, securities or property as may be thought fit.
- h) To establish and support or aid in the establishment and support of any charitable or benevolent associations or institutions and to subscribe or guarantee money for charitable or benevolent purposes in any way connected with the purposes of the Association or calculated to further its objects.
- i) To do all such other things as are incidental as the association may think conducive to the attainment of the above objects or any of them.
- j) To pay all the expenses connected with the formation and incorporation of the Association.
- k) Except as otherwise expressly stated to do all or any of the foregoing things anywhere.

**PROVIDED** that the Association shall not support with its funds any object or endeavour to impose on or procure to be observed by its members or others, any regulation, restriction or condition which if an object of the Association would make it a Trade Union.

4. The income and property of the Association, whensoever derived, shall be applied solely towards the promotion of the objects of the Association as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit to the members of the Association.

**PROVIDED** that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Association, or to any members of the Association in return for any services actually rendered to the Association, nor prevent the payment of interest at a rate not exceeding 6 percent per annum on money lent or reasonable and proper rent for premises demised or let by any member of the Association; but so that no member of the Council of Management or Governing Body of the Association shall be appointed to any salaried office of the Association paid by fees, and that no remuneration or other benefit in money or money's worth shall be given by the Association to any member of such Council or Governing Body except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Association provided that the provision last aforesaid shall not apply to any payment to any gas, electric lighting, water or cable company of which a member of the Council of Management or Governing Body may be a member, or any other company in which such member shall not hold more than one hundredth part of the capital, and such member shall not be bound to account for any share of profits he may receive in respect of any such payment.

5. (a) One half of the members for the time being of the Council of Management of the Association (hereinafter called "the Council") shall consist of proprietors or publishers of newspapers or other periodicals which carry advertising and who are members of the Association or their representatives.

(b) The other half of the members for the time being of the Council, shall consist of and include both (i) members of the Association who advertise commodities or services in any newspaper or periodical, or their representatives and (ii) members of the Association who are advertising agents or their representatives.

5-A No alteration shall be made to the Memorandum of Association or to the Articles of Association of the Association which are for the time being in force, unless the alteration has been previously submitted to and approved by the Central Government.

6. The liability of the members is limited.

7. Every member of the Association undertakes to contribute to the assets of the Association, in the event of the same being wound up during the time that he is a member, or within one year afterwards, for payment of the debts and liabilities of the Association contracted before the time at which he ceases to be a member, and of the costs, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding Rupees Fifteen.

8. If upon the winding up or dissolution of the Association there remains after the satisfaction of all its debts and liabilities any property whatsoever, the same shall not be paid to or distributed among the members of the Association, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Association, and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Association under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the members of the Association at or before the time of dissolution, or in default thereof by the High Court of Bombay and if and so far as effect cannot be given to such provision then to some charitable object.

9. True accounts shall be kept of the sums of money received and expended by the Association, and the matters in respect of which such receipts and expenditure take place, and the property, credits and liabilities of the Association; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Association for the time being, such accounts shall be open to the inspection of the members. Not later than eighteen months after the date of incorporation of the Association and thereafter once at least in every year the accounts of the Association shall be examined and the correctness of the balance sheet ascertained by one or more properly qualified Auditors or Auditors. Copies of the accounts shall be sent to all members.

We the several persons whose names and addresses are subscribed below are desirous of being formed into a Company in pursuance of this Memorandum of Association.

Dated this 10<sup>th</sup> Day of April 1948.

<b>Name of Subscribers</b>	<b>Address and Description</b>	<b>Witness</b>
F.T.Couton (Frank Trevena Coulton)	"The Times of India", Hornby Road, Bombay Newspaper Manager	T.S.Ramnath
P.G.Rose (Philip George Rose)	Burmah Shell Oil Storage & Distributing Company of India Ltd. Advertising Manager	T.S.Ramnath
M.N.Cama (Muncherji Nusserwanji Cama)	"The Bombay Chronicle" Elphinstone Circle, Bombay Managing Director, The Bombay Chronicle Co.Ltd.	T.S.Ramnath
S.Batliwala (Soona Sorabji Batliwala)	Publicity Manager, The Tata Oil Mills Co.Ltd., Bombay House, Bruce Street, Fort, Bombay	T.S.Ramnath
Jagan Nath Jaini	Managing Director The National Advertising Service Ltd. People's Building, Bombay	T.S.Ramnath
J.N.Rist (John Neville Rist)	Lintas Ltd., Ballard Estate, Bombay Advertising Agent	T.S.Ramnath
N.B.Parulekar (Narayan Bhikaji Parulekar)	Editor "Sakal", Poona	T.S.Ramnath
Amritlal D.Sheth	Janmabhumi Group of Newspapers, 138, Meadows Street, Fort, Bombay Managing Editor	T.S.Ramnath

**COMPANY LIMITED BY GUARANTEE AND NOT  
HAVING A SHARE CAPITAL**

**ARTICLES OF ASSOCIATION**

**OF**

**AUDIT BUREAU OF CIRCULATIONS**

The Following regulations comprised in this Articles of Association were adopted pursuant to special resolution passed by Members of the company on 7th November 2019 in substitution for and to the entire exclusion of the earlier regulations comprised in the Articles of Association of company.

**PRELIMINARY**

The regulation contained in Table 'H' in the First Schedule to the Act (hereinafter referred to as "Table H") shall be deemed to be incorporated with and to form part of these Articles with the exception of such portions of Table 'H' as are hereinafter expressly or by necessary implication excluded altered or modified.

**INTERPRETATION**

1. In In these regulation
  - (a) "the Act" means the Companies Act, 2013 and every statutory modification or re-enactment thereof and references to Sections or Rules of the Act shall be deemed to mean and include references to sections enacted in modification or replacement thereof
  - (b) "the Articles" these Articles of Company as may, from time to time, be altered by special resolution
  - (c) "Board" means the Board of Directors of the Company
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.

**MEMBERS**

3. For the purpose of registration the number of members of the Association is declared to be unlimited.
4. i. The Members of the Company shall be:
  - a) the signatories to the Memorandum of Company; and
  - b) such organizations through their representatives being:
    - (i) Newspapers, magazines and periodicals
    - (ii) Advertisers in any media
    - (iii) Advertising Agencies, Media Agencies and Public Relations Agencies
    - (iv) Any other organization or Govt. Body concerned with advertising in newspapers, magazines and periodicals.

Applications for membership are required to be proposed and seconded by a member and accepted for membership by the Board.

- c) The Company may enroll as Associate Members viz. publishers, advertising / media agencies, advertisers, non-governmental organizations situated outside India. Any Website owners, digital media owners or any other person / organisations connected with advertising. Such Associate members would have no voting rights.
- ii. The membership of the class referred to in Article 4(i)(b)(i) hereof shall for all purpose be treated as separate membership in respect of each individual edition of a newspaper or any other periodical owned and/or published by him and in respect of each of which he is separately registered as a member. Such publications should be registered with Registrar of Newspapers of India (RNI).
- iii. The membership of persons of the class referred to in clause 4(i)(b)(i) of the Articles is conditional upon such members granting facilities for audit, consultations or conferences at any time should the necessity arise between their circulation auditors and the consultative accountants of the Company. If in the opinion of the Board it should be necessary to investigate or enquire into any figures of any such member then the Board shall be entitled to appoint auditors for as may be considered necessary for such purpose and such auditors along with Bureau officials if required shall examine any and all records of the member concerned as may be considered necessary.

In the event of any such facilities as aforesaid or the examination of all or any records being refused or not afforded within such reasonable time as the Board may determine after notice to member concerned then the Board shall be entitled by notice in writing to terminate the membership of such member.

- 5. Every person admitted to membership shall sign an authority authorizing his enrolment as a member in the Register of Members. Every member shall on admission pay such entrance fee as shall at the time of such admission be payable and shall during the continuance of his membership duly pay all annual and other subscriptions as shall from time to time be fixed by the Board under the powers hereinafter conferred.
- 6. The privileges of membership shall not be transferable; change in status from a proprietary firm to company or private limited company to limited company or vice versa would be considered as transfer of ownership.
- 7. The Company shall cause to be kept a Register and Index of Members in accordance with the provisions of Section 88 of the Act.
- 8. In the event of any difference or disputes of any kind or nature whatsoever at any time arising between a Member on the one hand and the Company and/or its Board of Directors on the other, whether during the period of membership of a member or at any time after the cessation of such membership, the same shall be referred to and decided by only such competent Court in Mumbai as shall have jurisdiction in the matter; and all such differences or disputes shall accordingly be subject to the jurisdiction of the competent Court in Mumbai only.

#### **GENERAL MEETINGS**

- 9. All general meetings other than Annual General Meeting shall be called Extra-ordinary General Meeting.

10. The Board may whenever they think fit convene an Extraordinary General Meeting to be held at such time and place as they may determine.
11.
  - (i) A General Meeting of the Company may be called by giving not less than clear twenty-one days' notice either in writing or through electronic mode in such manner authorized by the Act, to every member of the Company, and to the auditor or auditors for the time being of the Company. The General Meeting shall be held at such time and place as the Board may determine.
  - (ii) A General Meeting may be called after giving shorter notice than that specified above, if consent is given in writing or by electronic mode by not less than 95 per cent of the members entitled to vote at such meeting.
  - (iii) Any accidental omission to give notice to, or the non-receipt of such notice by, any member or other person to whom it should be given shall not invalidate the proceedings at such meeting.
12. In respect of Special Resolutions, at least twenty-one day's notice in writing for every General Meeting specifying therein the place and the day and the hour of the meeting, and containing a statement of the business to be transacted thereat, shall be given in a manner as per relevant provisions in the Companies Act to every member of the Company, and to the auditor or auditors for the time being of the Company. A General Meeting may, however, be called after giving shorter notice than that specified above, if consent is accorded thereto in the case of an Annual General Meeting, by all the members of the Company entitled to vote thereat; and in the case of any other General Meeting, by members of the Company having not less than 95 per cent of the total voting power exercisable at that meeting. The accidental omission to give notice to or the non-receipt of notice by, any member of the Company or other person to whom it should be given shall not invalidate the proceedings at such meeting.

#### **PROCEEDINGS AT GENERAL MEETINGS**

13. No business shall be transacted at any General Meeting unless a quorum of 10 members is present at the time when the meeting proceeds to do business.
14. If the quorum is not present within half- an- hour from the time appointed for holding a meeting of the Company –
  - a) a meeting shall stand adjourned to the same day in the next week at the same time and place, or to such other day and such other time and place as the Board may determine;  
OR
  - b) the meeting, if called by requisitionists under section 100, shall stand cancelled.
15. In case of an adjourned meeting or of a change of day, time or place of any meeting, the company shall give not less than three days notice to the members either individually or by publishing an advertisement in the newspapers (one in English and one in any Indian language) which is in circulation at the place where the registered office of the company is situated; and if at such adjourned meeting also, a quorum is not present within half-and-hour from the time appointed for holding the meeting, the members present shall be a quorum.

16. (i) The Chairperson of the Board shall act as the Chairperson at every general meeting of the company.
- (ii) If the Chairperson of the Board 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 out of themselves to be Chairperson of the meeting.
- (iii) 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 out of themselves to be Chairperson of the meeting.

#### **ADJOURNMENT OF MEETING**

17. (I) the Chairperson may, with the consent of members at which a quorum is present, and shall if so directed by the members, 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.
18. Every Member shall have one vote.
  19. Subject to the provisions of the Act, no member shall be entitled to be present or to vote or speak on any question either personally or for another member, at any General Meeting or upon a poll or to be reckoned in quorum, whilst any money due from him (alone or jointly) to the Company remains unpaid.
  20. At all General Meetings a resolution put to vote at the meeting shall be decided on show of hands by a majority of members present in person and entitled to vote, unless before or upon the declaration of the result of show of hands a poll be demanded in writing by the Chairperson or by any member or members present in person or by proxy, where allowed, and having not less than one-tenth of the total voting power, and unless a poll be so demanded, a declaration by the Chairperson of the meeting that a resolution has, on a show of hands been carried or carried unanimously or by particular majority, or lost, and an entry to that effect in the book of the proceedings of the Company shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour or against, such resolution.
  21. If a poll be demanded in manner aforesaid, it shall be taken at such time and place, and in such manner, as the Chairperson of the meeting shall direct and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

22. No poll shall be demanded on the election of a Chairperson of a meeting or on any question of adjournment.
23. The Chairperson of the meeting shall be entitled to a casting vote.

### **PROXIES**

24. Every member shall be entitled to attend and vote at a meeting of the company and shall be entitled to appoint another member as a proxy to attend and vote at the meeting on his behalf, provided that a proxy shall not have the right to speak at such meeting.
25. Subject to the provisions of the Act no member shall be entitled to be present or to vote or speak on any question either personally or by proxy or as a proxy for another member, at any General Meeting or upon a poll or to be reckoned in quorum, whilst any money due from him (alone or jointly) to the Company remains unpaid.
26. Every member not disqualified by the preceding Article shall be entitled to be present in person or by proxy and to speak and to vote at every General Meeting. On a show of hands and on a poll every member present in person or by proxy shall have one vote.
27.
  - (a) The instrument appointing a proxy shall be in writing and be signed by the appointer or of his attorney duly authorized in writing or if the appointer is a Body Corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
  - (b) The instrument appointing a proxy, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, shall be deposited at the registered Office of the Company not less than forty-eight hours before the holding of the meeting at which the person named in the instrument proposes to vote; and in default thereof the instrument of proxy shall not be treated as valid
28.
  - (a) Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
  - (b) The Chairperson during a poll process shall be the sole judge of every vote cast at such a poll.
  - (c) Any member questioning the validity of a proxy submitted or on any vote cast shall raise any objection only upto the close of the AGM.

### **BOARD OF DIRECTORS**

29. Until otherwise determined by the Company in General Meeting, the number of members of the Board of Directors shall be not less than eight and not more than sixteen.
30. The first members of the Board shall be nominated in writing by the majority of the subscribers to the Memorandum of Company subject nevertheless to the provisions of Clause 5 of the Memorandum of Company.
31. The Board may from time to time and at any time appoint / co-opt any member as a member of the Board, either to fill a casual vacancy or by way of or addition to the Board subject nevertheless to the provisions of Clause 5 of the Memorandum of Company and so that the total number of members of the Board shall not at any time exceed the maximum number fixed. Any person so

appointed / co-opted shall retain his office only upto the date upto which the member in whose place he is appointed would have held office if it had not been vacated. He shall then be eligible for re-election.

32. At the first annual general meeting of the Company, the whole of the Board shall retire from office. Thereafter, at every annual general meeting in the subsequent years, half of the members of the Board for time being shall retire from the office.
33. The members of the Board to retire by rotation at every annual general meeting shall be those who have been longest in office since their last appointment, but as between persons who became members of the Board on the same day, those who are to retire shall (unless they otherwise agree among themselves) be determined by a draw of lots.
34. A retiring member of the Board shall be eligible for re-election. The Company at the General Meeting at which a member of the Board retires in manner aforesaid may fill up the vacated office by electing a person thereto, but subject nevertheless as aforesaid.
35. If at any meeting at which an election of members of the Board of Directors ought to take place, the place of any retiring or vacating member is not so filled up and a resolution to keep the seat vacant is not passed by the members, only then the meeting shall stand adjourned till the same day the next week, at the same time and place, or if that day is a public holiday, till the next succeeding day which is not a public holiday, at the same time and place; and if at the adjourned meeting also, the place of the retiring or vacating member of the Board is not filled up and at that meeting also has not expressly resolved not to fill the vacancy, then, subject to the provisions of Clause 5 of the Memorandum of Company, the retiring or vacating member of the Board shall be deemed to have been re-appointed at the adjourned meeting, unless – (i) at that meeting or at the previous meeting a resolution for the re-appointment of such member of the Board has been put to vote at the meeting and lost; (ii) he is not qualified or is disqualified for appointment; or a resolution, whether special or ordinary, is required for his appointment or re-appointment by virtue of any provisions of the Act.
36. The continuing members of the Board may act notwithstanding any vacancy in their body, provided always that in case the members of the Board shall at any time be reduced in number to less than the number fixed by these Articles as the necessary quorum of members of the Board it shall be lawful for them to act as the Board for the purpose of filling up vacancies in their body, or of summoning a General Meeting, but not for any other purpose.
37. The Company may by a Special resolution remove any member of the Board before the expiration of his period of office and may by an ordinary resolution appoint another person instead, the person so appointed shall be subject to retirement by rotation at the same time, as if he had become a member of the Board on the day on which the member of the Board in whose place he is appointed was last elected as such member. A member of the Board so removed shall not be re-appointed a member of the Board by the Board at any meeting of the Company at which an Special Resolution is proposed for the removal of a member of the Board. The member of the Board concerned shall be entitled to be heard after such resolution is proposed and before any decision be reached on such proposal; the Chairperson of the meeting shall be the sole judge as to the period to be allowed for such hearing.
38. The office of a member of the Board shall be vacated if -
  - a) he is found to be of unsound mind by a Court of competent jurisdiction; or
  - b) he is adjudged insolvent; or

- c) he or any firm of which he is a partner or any private company of which he is a director without the sanction of the Company in General Meeting accepts or holds any office of profit under the Company other than that of a Manager or a Legal or Technical Adviser or Banker; or
  - d) he absents himself from three consecutive meetings of the Board without leave of absence or from all meetings of the Board for a continuous period of twelve months, whichever is longer or
  - e) he or any firm of which he is a partner or any private company of which he is a director accepts a loan from the Company in contravention of any Indian Law; or
  - f) on the happening of any of the events provided for in Section 167 of the Act;
  - g) if he fails to pay any money's payable by him under his guarantee within 3 months of a demand being made for the purpose; or
  - h) if by notice in writing to the Company he resigns his office; or
  - i) he ceases to be the representative of a member of the Bureau; or
  - j) on the contravention of the provisions of Sections 188 of the Act, or any statutory modifications thereof;
39. The Board shall have the right to remove a Board member who, in the opinion of the Board may have been involved in any illegal activity as per laws of India or an act of moral turpitude.
40. (a) Board shall have the right to invite special invitees for Board Meeting as required from time to time in addition to the maximum number of Board Members.
- (b) Such special invitees would not have any voting rights and their position would be temporary in nature.

### **PROCEEDINGS OF THE BOARD**

41. The Board may meet together for the despatch of business, adjourned and otherwise regulate their meetings as they deem appropriate.
- Unless and until the Board otherwise decide all meetings of the Board shall be held in Mumbai; questions arising at any meetings shall be decided by a majority of votes.
42. The Secretary upon the request of atleast three members of the Board shall convene a meeting of the Board; in the event of the Secretary failing to convene a Meeting of a Board within eight days of the receipt of any such request as aforesaid then the three members of the Board making such request shall be entitled to convene the Meeting. The omission to give notice of any such meeting to a member of the Board who is not in Mumbai shall not invalidate any resolution passed at any such meeting.
43. Subject to Section 174 of the Act, the quorum at a meeting of the Board shall be 25% of its total strength or Four directors, whichever is less. Participation of directors by video conferencing or by other audio visual means shall also be counted for the purposes of quorum.

44. a) The Board shall elect a Chairperson annually with rotation between publisher member and non-publisher member (from advertising agency and advertiser category) who shall preside at all meetings of the Board at which he shall be present.

If at any meeting the Chairperson be not present within fifteen minutes (without any intimation) after the time appointed for holding a Meeting, the members of the Board present would be required to elect a Chairperson from amongst themselves for that meeting

- b) The Chairperson to be elected by the Board in the year 1948 and in each alternate year thereafter shall be elected from the half of the members of the Board mentioned in paragraph (a) of Clause 5 of the Memorandum of Company, and the Chairperson to be elected by the Board in the year 1949 and in each alternate year thereafter shall be elected from the half of the members of the Board mentioned in paragraph (b) of the same Clause.
45. A meeting of the members of the Board for the time being at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Company for the time being vested in the Board generally.
46. Subject to the restrictions contained in Section 179 & 180 of the Act, the Board may delegate any of their powers to committees consisting of such member or members of the Board as they think fit and any committee so formed shall conform to any regulations imposed on it by the Board.
47. All bonafide acts done at any meeting of the Board or of any committee of the Board, or by any person acting as a member of the Board shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such member or person acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Board.
48. The Board shall cause proper minutes to be made of the proceedings of all meetings of the Company and of the Board and of committees of the Board, and all business transacted at such meetings, and any such minute of any meetings, if purporting to be signed by the Chairperson of such meetings, or by the Chairperson of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts therein stated.
49. Subject to Section 175 of the Act and except a resolution which the Act requires specifically to be passed in any board meeting, a resolution in writing, signed by the majority 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 as valid and effectual as if it had been passed at a meeting of the Board or committee, duly convened and held.

#### **POWERS OF THE BOARD OF DIRECTORS**

50. The business of the Company shall be managed by the Board who may pay all expenses incurred in promoting and registering the Company and who may exercise all such powers of the Company as are not, by the Act, or any statutory modification thereof for the time being in force, or by these Articles, required to be exercised by the Company in General Meeting, subject nevertheless to any regulation or these Articles to the provisions of the Act, and to such regulations being not inconsistent with the aforesaid regulations, or provisions as may be prescribed by the Company in General meeting but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.
51. In furtherance of and without prejudice to general powers conferred by or implied in the Article 50 and other powers conferred by these Articles it is hereby expressly declared that the Board may make, vary and repeal bye-laws for the proper conduct, control and management of the Company provided that such bye-laws shall not be inconsistent with any of these Articles and may fix increase and decrease the entrance fees and annual and other subscriptions for the time being

payable by members and may engage and dismiss a Secretary and other officers and servants and determine their respective powers and duties and fix their wages or remuneration, and to buy, sell, pledge, endorse, assign, transfer or in any other manner negotiate, dispose of or deal in any securities including securities, warrants, bonds, mutual funds and promissory notes of the Government of India and of the State Governments in India or any other eligible instrument of investment.

52. (a) The Board shall be entitled without assigning any reason to terminate at any time the membership of any member by a resolution passed on a majority of not less than three-fourths of Board members present at a meeting of the Board at which not less than half the members thereof shall be present. A member whose membership has been terminated under this clause shall forfeit all rights in and claims upon the Company and its property and shall not be entitled to a refund of any proportion of his subscription.
- (b) If any member fails to pay any entrance fee, annual or other subscription or any other sum payable to the Company within two months of the date when the same became payable then upon the expiration of such two months such member shall cease to be a member of the Company.

In an event of a member subsequently seeking re-election shall pay up all arrears and other monies due by him to the Company the Board may consider to re-elect him as a member, if still eligible, without requiring payment of any entrance fee which might otherwise be payable.

- (c) A publisher member would not be issued any ABC certificate of circulation if any sum due from him on any account is pending receipt after a period of two months from the date the same became payable. Since after two months of amount becoming payable, a publisher member ceases to be a member of the Company.

### **ACCOUNTS**

53. The Board shall cause proper books of accounts to be kept with respect to:-
- (a) the assets and liabilities of the Company;
- (b) all sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place; and
- (c) all sales and purchases of goods by the Company.
54. The books of account shall be kept at the registered office of the Company or at such other place or places as the Board shall deem appropriate, and shall be open to inspection of members of the Board during business hours.
55. 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 inspection of Members and Board Members.

No Member or Board Member shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorized by the Board or by the Company in General Meeting.

56. At every Annual General Meeting of the Company, the Board of Directors of the Company shall lay before the Company – (A) a balance sheet as at the end of the period beginning with the day immediately after the period for which the account was last submitted and ending with a day which shall not precede the day of the meeting by more than six months, or in cases where an extension

of time has been granted for holding the meeting and (B) an income and expenditure account for that period. Subject to the relevant provisions of the Act, a copy of every balance sheet (including the income and expenditure account, the auditors' report and every other document required by law to be annexed or attached, as the case may be to the balance sheet) which is to be laid before the Company in General Meeting shall, not less than twenty-one days before the date of meeting, be sent to every member of the Company and to all persons other than such members who are entitled to have notices of General Meeting of the Company sent to them.

#### **AUDIT**

57. Once at least in every year the accounts of the Company shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified auditor or auditors.
58. Auditors shall be appointed and their powers and duties shall be regulated in accordance with the provisions of Sections 139,140, 141, 142, 143, 144, 145 and 146 of the Act.

#### **NOTICES**

59. (1) A notice may be given by the Company to any Member either personally or by sending it by post/courier/email to him to his registered address or (if he has no registered address in the Republic of India) to the address, if any, within the Republic of India supplied by him to the Company for the giving of notices to him.  
  
(2) Where a notice is sent by post/courier/email, service of the notice shall be deemed to be effected by properly addressing, pre-paying and posting a letter and/or sending the email containing the notice, and, unless the contrary is proved, to have been effected at the time at which the letter would be delivered in the ordinary course of post. A certificate in writing signed by the Secretary or such other person as the Board may authorise for the purpose that the letter containing the notice was so addressed, prepaid and posted /email sent shall be conclusive evidence thereof.
60. If a member has no registered address in the Republic of India and has not supplied to the Company an address within the Republic of India for the giving of notices to him, a notice addressed to him by email and/or advertised in a newspaper circulating in the neighborhood of the registered office of the Company shall be deemed to be duly given to him on the day on which the advertisement appears or email is sent.
61. Notice of every General meeting shall be given in same manner hereinbefore authorized to every Member except those members who (having no registered address within the Republic of India) have not supplied to the Company an address within the Republic of India for the giving of notices to them.

Such members may be sent notice by an email if an email address is available on company's records.

Dated this 20<sup>th</sup> day of November, 2019

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