



# The Indian Performing Right Society Limited

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**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTIONS PASSED AT THE FORTIETH ANNUAL GENERAL MEETING OF THE OWNER MEMBERS OF THE INDIAN PERFORMING RIGHT SOCIETY LIMITED HELD ON MONDAY, 2<sup>ND</sup> AUGUST, 2010 AT "INDUS HALL", J.W. MARRIOTT HOTEL, JUHU TARA ROAD, JUHU, MUMBAI - 400 049 AT 12.00 NOON:**

## **1. ALTERATION OF ARTICLE NO. 25(a) OF THE ARTICLES OF ASSOCIATION OF THE COMPANY:**

**"RESOLVED THAT** pursuant to Section 31 and all other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Central Government:

- (a) the maximum number of Directors of the Company be increased to twenty-five (25); and accordingly,
- (b) the existing Article No. 25(a) of the Articles of Association of the Company shall stand deleted and the following new Article shall be substituted in its place and stand as Article No. 25(a) with effect from the date of the approval of the Central Government in accordance with the provisions of Section 259 of the Companies Act, 1956:

25(a): Subject to the provisions of Sections 252, 253, 255, 256, 257, 258, 259, 260, 262 and other applicable provisions of the Companies Act, 1956, the Society will have the constitution of the Board of Directors under the provisions of the Companies Act, 1956 as under:

1. Publisher member - 6
2. Composers - 2
3. Lyricist - 2
4. By nomination (a maximum of) - 15

**"RESOLVED FURTHER THAT** the Articles of Association of the Society, duly altered by incorporation therein, of the above mentioned new Article 25 as per the draft placed before this meeting, be and is hereby approved and adopted."

**"RESOLVED FURTHER THAT** the Governing Council of the Society be and is hereby authorized to take all such actions and do all such things as may be required from time to time for giving effect to the above resolution and matters related thereto."

## **2. ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY:**

**"RESOLVED THAT** pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956 and subject to such approvals as may be necessary in this regard including the Central Government and other applicable

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authorities/agencies, consent of Members is hereby accorded for alteration of the Articles of Association of the Society in the manner following:

**(A) Insertion of following Article as new Article No. 42 in place of existing Article No. 42:**

**42. WHOLE-TIME DIRECTOR(S):**

- 42.1 Subject to the provisions of the Act and of these Articles, the Governing Council shall have power to appoint from time to time any of its members as Whole-time Director(s) of the Society for a fixed term not exceeding five years at a time and upon such terms and conditions as the Governing Council thinks fit, and the Governing Council may by resolution or an agreement, vest in such Whole-time Director(s), such of the powers hereby vested in the Governing Council generally as it thinks fit and such powers may be made exercisable for such period or periods and upon such conditions and subject to such restrictions as it may determine. The terms of appointment of Whole-time Director(s), shall be the terms on which such persons shall be appointed by the Governing Council. The Whole-time Director(s), as the case may be, so appointed, shall be responsible for and in charge of the day to day management and affairs of the Society and subject to the provisions of the Act and these Articles, the Governing Council shall vest in such Whole-time Director(s), as the case may be, all the powers vested in the Governing Council generally.
- 42.2 Notwithstanding anything contained herein, a Whole-time Director shall, subject to the provisions of any contract between him and the Society, be subject to the same provisions as to resignation and removal as the other Directors of the Society, and if he ceases to hold the office of a Director, he shall ipso facto and immediately cease to be a Whole-time Director.

**Remuneration of Whole-Time Director(s):**

- 42.3 The remuneration of the Whole-time Director(s) shall (subject to Sections 198, 269, 309, 310, 311 and other applicable provisions of the Act and of these Articles and of any contract between him and the Society) be fixed by the Governing Council, from time to time and may be by way of fixed salary and/or perquisites or by any or all these modes or any other mode not expressly prohibited by the Act.

**Power and Duties of Whole-Time Director(s):**

- 42.4 Subject to the superintendence, control and direction of the Governing Council, the day-to-day management of the Society shall be in the hands of the Whole-time Director(s) in the manner as deemed fit by the Governing Council and subject to the provisions of the Act and these Articles, the Governing Council may by resolution vest any such Whole-time Director(s) with such of the powers hereby vested in

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the Governing Council generally as it thinks fit and such powers may be made exercisable for such period or periods and upon such conditions and subject to the provisions of the Act and these Articles confer such power either collaterally with or to the exclusion of or in substitution for all or any of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.

**(B) Re-numbering of existing Article Nos. 42 to 79 respectively as Article Nos. 43 to 80:**

**“RESOLVED FURTHER THAT** the Articles of Association of the Society, duly altered by incorporation therein, of the above mentioned new Article No. 42 and consequent re-numbering of the remaining Articles as per the draft placed before this meeting, be and is hereby approved and adopted.”

**“RESOLVED FURTHER THAT** the Governing Council of the Society be and is hereby authorized to take all such actions and do all such things as may be required from time to time for giving effect to the above resolution and matters related thereto.

**3. ALTERATION OF ARTICLE NO. 44 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY:**

**“RESOLVED THAT** pursuant to Section 31 and other applicable provisions, if any, of the Companies Act, 1956 and such approvals as may be necessary in this regard, the exiting Article No. 44 of the Articles of Association of the Society be deleted and the following Article be substituted in its place as new Article No. 44:

44. The Society may appoint any other person, subject to the requirements enumerated in the Articles, to fill the casual vacancy pursuant to Section 262 of the Companies Act, 1956.

**“RESOLVED FURTHER THAT** the Articles of Association of the Society, duly altered by incorporation therein, of the above mentioned change, as per the draft placed before this meeting, be and is hereby approved and adopted.”

**“RESOLVED FURTHER THAT** the Governing Council of the Society be and is hereby authorized to take all such actions and do all such things as may be required from time to time for giving effect to the above resolution and matters related thereto.”

**Certified to be true**

**For THE INDIAN PERFORMING RIGHT SOCIETY LIMITED**



**CHAIRMAN**