

Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)
CIN: U64200DL1996PTC078558

Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

29 Segment Reporting

The Company is primarily engaged in the business of media technology services under licenses from Ministry of Information and Broadcasting, Government of India.

The Board of Directors of the Company, which has been identified as being the Chief Operating Decision Maker (CODM), evaluates the Company's performance, allocates resources based on the analysis of the various performance indicator of the Company as a single unit. Therefore there is no reportable segment for the Company.

A. Geographic wise details of revenue from operations:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Within India	43,150.35	41,187.69
Outside India	1,833.53	1,147.68
Total	44,983.88	42,335.37

B. Geographic wise details of non-current assets*

	As at 31 March 2026	As at 31 March 2025
Within India	26,302.54	30,223.89
Outside India	-	-
Total	26,302.54	30,223.89

* Other than financial assets and deferred tax assets.

C. Information about major customers (from external customers)

	As at 31 March 2026		As at 31 March 2025	
Customer	Revenue	%	Revenue	%
Customer A	24,582.63	55%	22,581.35	53%



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(All amounts in Rs. lakhs except otherwise specified)

30 Corporate Social Responsibility

	For the year ended 31 March 2026	For the year ended 31 March 2025
Gross amount required to be spent by the Company	191.75	167.50
Amount approved by the Board to be spent during the year (refer note 26)	191.75	167.50
Amount spent during the year ending - In cash		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	191.75	167.50
Total	191.75	167.50
Details related to spent / unspent obligations:		
(i) Contribution to Public Trust	-	-
(ii) Contribution to Charitable Trust	191.75	167.50
(iii) Unspent amount in relation to:		
- Ongoing project	-	-
- Other than ongoing projects	-	-
Total	191.75	167.50
Details of CSR expenditure under Section 135(5) of the Act in respect of other than ongoing projects	For the year ended 31 March 2026	For the year ended 31 March 2025
Balance unspent as at 1 April 2025	-	-
Amount deposited in Specified Fund of Schedule VII of the Act within 6 months	-	-
Amount required to be spent during the year	191.75	167.50
Amount spent during the year	(191.75)	(167.50)
Balance unspent as at 31 March 2026	-	-

Nature of CSR activities:

The Company's CSR activities focus on promoting education for the underprivileged, environmental plantation, sports and games.

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(All amounts in Rs. lakhs except otherwise specified)

31 Leases

(a) The following is the breakup of current and non-current lease liabilities as at 31 March, 2026 and 31 March, 2025

Particulars	As at 31 March 2026	As at 31 March 2025
Current Lease Liabilities	3,871.51	3,254.80
Non-Current Lease Liabilities	2,349.14	5,212.92
Balance as at the end of year	6,220.65	8,467.72

(b) The following is the movement in lease liabilities during the year ended 31 March, 2026 and 31 March, 2025

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning	8,467.72	7,024.42
Additions	817.79	4,042.76
Accretion of interest	640.66	722.42
Payments	(3,932.50)	(3,449.42)
Exchange fluctuation	226.98	127.54
Balance as at the end of year	6,220.65	8,467.72

(c) Details of contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at 31 March 2026	As at 31 March 2025
Not later than 1 year	4,265.35	3,839.96
Later than 1 year but not later than 5 years	2,590.98	5,652.79
Total	6,856.33	9,492.75

The Company does not face significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the lease liabilities as and when they fall due.

(d) Rental expenses recorded towards short term and variable lease payments amounts to Rs. 35.99 lakhs (Rs. 41.52 lakhs in 31 March, 2025)

32 Commitments

	As at 31 March 2026	As at 31 March 2025
Capital commitments (net of advances)	310.11	176.34



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Notes to Standalone Financial Statements for the year ended 31 March, 2026
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33 Contingent liabilities:

- (i) Demands raised by the income tax authorities in respect of income tax matters relate to disallowance of deductions claimed under section 14A and other matters from AY 2007-08 to AY 2018-19 aggregating to Rs. 919.84 lakhs (net) as at 31 March 2026 (31 March 2025 Rs. 1056.47 lakhs). The Company has contested the disallowances / adjustments and has preferred rectifications/appeals before authorities which are pending to be settled. The authorities have adjusted certain tax refunds/receivables amounting to Rs. 170.24 lakhs in respect of various AYs against the ongoing litigations. No provisions for tax demand is considered necessary, since the Company expects a favorable decision based on evaluation of facts.
- (ii) The Company has received an order on 09 February, 2024 from the Office of the Commissioner, Customs, Central Excise Service Tax confirming the demand of Rs 315.73 lakhs alongwith penalty for the period April 2008 to March 2011. The demand has been raised on uplinking and DSNG services, while such services were not covered under the ambit of service tax during the above mentioned period. The Company has preferred to contest the demand and filed an appeal before the Hon'ble Supreme Court of India. However, the Company had paid service tax amounting to Rs 67.39 lakhs (Rs 42.39 lakhs being amount collected from customers) under protest in earlier years. No provisions for demand is considered necessary, since the Company expects a favorable decision based on evaluation of facts.
- (iii) The Company had filed a case with the Telecom Disputes Settlement and Appellate Tribunal (TDSAT) on 15 March 2007 against a demand of Rs. 52.12 lakhs raised by the Department of Telecommunications (DoT) towards penalty and interest for delay in payments of Wireless Planning and co-ordination (WPC) fees. The same was allowed in favour of the Company by Hon'ble TDSAT on 11 February 2010. DoT has preferred an appeal against the said order which is pending before the Hon'ble Supreme Court of India. No provisions for demand is considered necessary, since the Company expects a favorable decision based on evaluation of facts.
- (iv) The Company is availing transponder capacity on lease from Antrix Corporation limited (Antrix). The commercial tax department of the Government of Karnataka had imposed KVAT on transponder leasing by Antrix. Antrix had filed an appeal before the Hon'ble Supreme court of India against the order of the Hon'ble High Court of Karnataka upholding the demand for KVAT and the case is pending with Hon'ble Supreme court of India. The impact of the same is dependent on the outcome of the legal process and cannot be ascertained till the final orders of the Hon'ble Supreme Court of India. The Company has meanwhile collected certain amounts from its customers. (refer note 18).
- (v) During the year ended 31 March, 2019, the Company has received an order from The Competition Commission of India ("CCI"), imposing a penalty of Rs. 2,236 lakhs for alleged contravention of certain provisions of the Competition Act, 2002. The Company has filed an appeal before National Company Law Appellate Tribunal ("NCLAT") dated 13 September, 2018 against the order passed by CCI and deposited Rs. 323.68 lakhs (31 March 2025: 305.57 lakhs), by way of bank deposit, towards 10% of the penalty amount, as directed by NCLAT, while granting stay to the said CCI order. There exists an uncertainty over the outcome of the appeal, however the Company, is confident of favorable outcome of the matter and has provided for Rs. 190.73 lakhs (31 March 2025: 190.73 lakhs) in the standalone financial statements based on applicable sales, supported by the advice of the external legal consultant and the balance of Rs. 2,046 lakhs is considered as contingent liability.
- (vi) The Company has given letter of comfort to bank for credit facilities and guarantees availed by a subsidiary. As per the terms of letter of comfort, the Company undertakes not to divest its ownership interest directly or indirectly in the subsidiary and provide such managerial, technical and financial assistance to ensure continued successful operations of the subsidiary. Subsidiary had availed credit facilities and guarantees amounting to Rs. 428.53 lakhs as at 31 March 2026 (31 March 2025 Rs. 669.58 lakhs) against such letter of comfort provided to bank.



S. Rao
D. Rao



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Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

34 Due to Micro, small and medium enterprises as defined under the MSMED Act, 2006

	As at 31 March 2026	As at 31 March 2025
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount due to micro and small enterprises	136.00	162.82
- Interest due on above	-	-
	<u>136.00</u>	<u>162.82</u>
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with amounts of payment made to supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

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Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

35 Related parties transactions

a) Related party where control exists:

Holding company:

Arugn Technoloiges Private Limited (w.e.f. 01 October 2025)
AION Investments Private Limited, Mauritius (upto 01 October 2025)

Ultimate Controlling entity

Apollo Global Management, Inc. (upto 01 October 2025)

Subsidiaries:

Planetcast Technologies Limited (upto 13 October 2024)
Planetcast International Pte. Limited, Singapore
Planetcast Broadcasting Services Limited
Planetcast Content Services Limited
Switch TV Pty Limited, Australia (w.e.f. 24 March 2025)

Stepdown subsidiaries

Switch TV Pty Limited, Australia (w.e.f. 17 January 2024 to 23 March 2025)
Switch Media AB, Sweden (w.e.f. 17 January 2024)

Key Management Personnel:

Mr. Sanjay Duda	- Chief Executive Officer and Whole Time Director (upto 30 Januray 2026)
Mr. Shantanu Rudra	- Chief Financial Officer (w.e.f. 13 August 2024 to 21 November 2025)
Mr. Sanjeev Goel	- Chief Financial Officer
Mr. Sanjay Bhat	- Chief Executive Officer (w.e.f. 04 February 2026)
Mr. Vincet Gupta	- Company Secretary (upto 28 August 2024)
Mr. Saurav Goel	- Company Secretary (w.e.f. 28 January 2025 to 02 April 2026)

Non-Executive Directors:

Mr. Lallit Jain	- Non Executive Director
Mr. M. N. Vyas	- Non Executive Director
Mr. Rakesh Kacker	- Independent Director
Mrs. Dipika Jain	- Additional director (w.e.f. 11 March 2026)
Mrs. Rekha Vyas	- Additional director (w.e.f. 11 March 2026)
Mr. Venkata Nagendra Prasad Thatipamula	- Independent Director (w.e.f. 11 March 2026)
Mr. Harsh Krishna Rohatgi	- Independent Director (upto 01 October 2025)
Mr. Utsav Baijal	- Non Executive Director (upto 01 October 2025)
Mr. Kaushik Ramakrishnan	- Non Executive Director (upto 07 May 2025)
Mr. Ankit Kumar Dugar	- Non Executive Director (upto 01 Oct 2025)
Ms. Alka Goel	- Non Executive Director (upto 31 Oct 2025)
Mr. Arjun Raychaudhuri	- Non Executive Director (upto 01 October 2025)
Mr. Aditya Gupta	- Non Executive Director (w.e.f. 05 June 2025 to 01 October 2025)



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b) Related party Transactions

Related party Transactions	Holding company				Subsidiaries								Key Management Personnel		Non Executive		
	Aragn Technologies Private limited		Planetcast Technologies Limited		Planetcast International Pte. Limited		Planetcast Broadcasting Services Limited		Planetcast Content Services Limited		Switch TV Pte Limited		Key Management Personnel		Mr. Lalit Jain		Mr. M. N.
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026
Purchases	-	-	-	1.00	1,330.71	1,758.34	-	-	-	-	-	-	-	-	-	-	-
Sale of Goods	-	-	-	-	120.36	5.90	-	-	-	-	-	-	-	-	-	-	-
Sale of services	-	-	-	-	248.01	17.77	-	-	-	-	309.42	275.44	-	-	-	-	-
Interest on loan	-	-	-	-	158.67	425.40	-	-	-	-	-	-	-	-	-	-	-
Guarantee fees	6.58	-	-	-	2.79	2.83	-	-	-	-	-	-	-	-	-	-	-
Managerial remuneration *	-	-	-	-	-	-	-	-	-	-	-	-	248.23	461.88	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-	-	208.06	-	39.13	-
Payment of retirement benefits	-	-	-	-	-	-	-	-	-	-	-	-	406.70	-	-	-	-
Bonus	-	-	-	-	-	-	-	-	-	-	-	-	279.40	-	-	-	-
Reimbursement of expenses	-	-	-	-	-	5.11	0.33	0.25	-	-	17.91	21.63	-	-	-	-	-
Unsecured loans given	-	-	-	-	1,726.20	4,089.44	-	-	-	-	-	-	-	-	-	-	-
Security deposit given/(repaid)	-	-	-	-	(293.34)	436.37	-	-	-	-	-	-	-	-	-	-	-
Investment	-	-	-	-	-	-	-	-	-	-	-	4,223.64	-	-	-	-	-
Payment of professional fee	360.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	110.25	-
Dividend income	-	-	-	1,410.00	-	-	-	-	-	-	-	-	-	-	-	-	-
Recovery of shared cost	-	-	-	0.36	-	-	2.53	1.76	2.53	1.76	-	-	-	-	-	-	-

Director sitting fees for the year ended 31 March 2026 Rs. 5.60 lakhs (31 March 2025 Rs. 4.60 lakhs) paid to Independent Directors.

* Managerial Remuneration does not include post-employment benefit based on actuarial valuation as this is done for the Company as a whole.

c) Balance at year end

Balance at at year end		Holding company		Subsidiaries										Key Management Personnel		Non Executive	
	Aragn Technologies Private Limited		Planetcast Technologies Limited		Planetcast International Pte. Limited		Planetcast Broadcasting Services Limited		Planetcast Content Services Limited		Switch TV Pty Limited		Key Management Personnel		Mr. Lalit Jain		Mr. M. N.
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026
Trade payables	64.80	-	-	-	436.46	2.59	-	-	-	-	-	-	-	-	12.08	-	12.08
Other current assets	-	-	-	-	-	-	7.22	6.90	-	-	-	-	-	-	-	-	-
Other financial assets	6.58	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade receivables	-	-	-	-	288.90	2.43	14.92	11.93	1.54	0.64	52.08	197.66	-	-	-	-	-
Unsecured loans	-	-	-	-	1,847.60	-	-	-	-	-	-	-	-	-	-	-	-
Other current financial liabilities	-	-	-	-	-	-	-	-	-	-	-	-	105.89	96.95	-	-	-
Security deposit receivable	-	-	-	-	142.55	436.37	-	-	-	-	-	-	-	-	-	-	-
Corporate guarantee to banks	-	-	3.01	12.13	428.51	669.58	-	-	-	-	-	-	-	-	-	-	-



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Notes to Standalone Financial Statements for the year ended 31 March, 2026
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36. Fair value measurement and financial instruments

A(i). Financial instruments – by category and fair values hierarchy

The following table shows the carrying amount and fair value of financial assets and financial liabilities including their level in the fair value hierarchy,

	31 March 2026					
	Carrying amount			Fair value		
	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial assets						
Non-current*						
Investments	-	-	4,823.07	-	-	-
Other financial assets	-	-	444.88	-	-	-
Current*						
Loans	-	-	13.43	-	-	-
Investments	-	-	304.51	-	-	-
Trade receivables	-	-	13,183.27	-	-	-
Cash and cash equivalents	-	-	2,345.44	-	-	-
Others bank balances	-	-	17,571.66	-	-	-
Other financial assets	-	-	3,072.98	-	-	-
TOTAL	-	-	41,759.24	-	-	-
Financial liabilities						
Non-current#						
Borrowings	-	-	69.48	-	-	-
Lease liabilities	-	-	2,349.14	-	-	-
Other financial liabilities	-	-	577.19	-	-	-
Current						
Lease liabilities	-	-	3,871.51	-	-	-
Borrowings	-	-	15.98	-	-	-
Trade payables#	-	-	5,617.83	-	-	-
Other financial liabilities#	-	-	2,633.34	-	-	-
TOTAL	-	-	15,134.47	-	-	-



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Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

	31 March 2025					
	Carrying amount			Fair value		
	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial assets						
Non-current*						
Investments	-	-	5,127.58	-	-	-
Other financial assets	-	-	418.54	-	-	-
Current*						
Loans	-	-	16.68	-	-	-
Trade receivables	-	-	10,354.93	-	-	-
Cash and cash equivalents	-	-	877.42	-	-	-
Others bank balances	-	-	15,862.30	-	-	-
Other financial assets	-	-	2,448.44	-	-	-
TOTAL	-	-	35,105.89	-	-	-
Financial liabilities						
Non current #						
Borrowings	-	-	-	-	-	-
Lease liabilities	-	-	5,212.92	-	-	-
Other financial liabilities	-	-	531.93	-	-	-
Current						
Lease liabilities	-	-	3,254.80	-	-	-
Borrowings	-	-	615.22	-	-	-
Trade payables#	-	-	4,136.20	-	-	-
Other financial liabilities#	-	-	1,976.51	-	-	-
TOTAL	-	-	15,727.58	-	-	-

* The Company has not disclosed the fair values for financial instruments carried at amortised cost such as trade receivable, cash and bank balances, loans and other investment, because their carrying amounts are a reasonable approximation of fair value

The Company has not disclosed the fair value for financial instruments carried at amortised cost such as borrowings, trade payables and other financial liabilities, because their carrying amounts are a reasonable approximation of fair value.

A(ii). Measurement of fair values

All the assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within fair value hierarchy, described as follow, based on lowest level input that is significant to the fair value measurement as a whole.

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or in directly observable inputs

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.



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Notes to Standalone Financial Statements for the year ended 31 March, 2026
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b. Financial risk management

(i) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligation and arises partially from the Company's receivables from customers, loans and investment in debt securities. The carrying amount of financial assets represent the maximum credit risk exposure. The Company has credit policies in place and the exposures to these credit risks are monitored on an ongoing basis. The carrying amount of financial assets represent the maximum credit risk exposure. The maximum exposure to credit risk at the reporting was:

	As at 31 March 2026	As at 31 March 2025
Trade receivables	13,183.27	10,354.93
Loans	13.43	16.68
Other financial assets	3,517.86	2,866.98

The Company has given security deposits to vendors for rental deposits for office properties, securing services from them, government departments. The Company does not expect any default from these parties and accordingly the risk of default is negligible or nil.

Trade receivables and unbilled revenues are unsecured and derived from revenue earned from customers primarily located in India. (refer note 9(b) for credit risk and other information in respect of trade receivables).

Movement in allowance for impairment in respect of trade receivables :

	As at 31 March 2026	As at 31 March 2025
Opening balance	5,505.80	5,094.14
Impairment loss recognised	(334.04)	411.66
Amount written off	-	-
Amount written back	-	-
Closing balance	5,171.76	5,505.80

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumption and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Debt securities

The Company limits its exposure to credit risk by investing only in debt securities that have a credit rating AA to AAA from renowned rating agencies. The exposure to credit risk for debt securities at amortised cost is as follows:-

	Net carrying amount	
	As at 31 March 2026	As at 31 March 2025
8.10% IRFC tax free bonds	304.51	304.51

Basis experienced credit judgment, no risk of loss is indicative on Company's investment in government bonds.

Cash and cash equivalents and deposits with banks

The Company held cash and cash equivalents and bank deposits with scheduled/nationalised banks in India with high credit rating.

The Company held cash and cash equivalents and deposit of Rs 19,917.74 lakhs as at 31 March 2026 (31 March 2025; Rs 16,747.66 lakhs). The cash and cash equivalents and deposit are held with banks, which are rated AA to AAA, based on renowned rating agencies.



Signature



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(Formerly Planetcast Media Services Limited)
CIN: U64200DL1996PTC078558

Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

b. Financial risk management (continued)

(ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's primary sources of liquidity include cash and bank balances, deposits, undrawn borrowings and cash flow from operating activities. As at 31 March 2026, the Company had a working capital of Rs. 21,661.64 lakhs (31 March 2025: Rs. 18,353.85 lakhs) including cash and cash equivalents of Rs. 2,345.44 lakhs as at 31 March 2026 (31 March 2025: Rs. 877.42 lakhs).

Consequently, the Company believes its revenue, along with proceeds from financing activities will continue to provide the necessary funds to cover its short term liquidity needs. In addition, the Company projects cash flows and considering the level of liquid assets necessary to meet liquidity requirement. In addition, the Company had access to the following undrawn borrowing facilities at the end of the reporting period.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and includes interest accrued but not due on borrowings.

As at 31 March 2026

	Carrying amount	Contractual cash flows			
		Less than one year	Between one year and five years	More than 5 years	Total
Non-current financial liabilities					
Borrowings	69.48	-	69.48	-	69.48
Other financial liabilities	577.19	-	577.19	-	577.19
Lease liabilities	2,349.14	-	2,349.14	-	2,349.14
Current financial Liabilities					
Borrowings	15.98	15.98	-	-	15.98
Trade payables	5,617.83	5,617.83	-	-	5,617.83
Other financial liabilities	3,733.72	3,733.72	-	-	3,733.72
Lease liabilities	3,871.51	3,871.51	-	-	3,871.51
Total	16,234.84	13,239.04	2,995.81	-	16,234.84



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Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

As at 31 March 2025

	Carrying amount	Contractual cash flows			
		Less than one year	Between one year and five years	More than 5 years	Total
Non-current financial liabilities					
Borrowings	-	-	-	-	-
Other financial liabilities	531.93	-	531.93	-	531.93
Lease liabilities	5,212.92	-	5,212.92	-	5,212.92
Current financial Liabilities					
Borrowings	615.22	615.22	-	-	615.22
Trade payables	4,136.20	4,136.20	-	-	4,136.20
Other financial liabilities	1,976.51	1,976.51	-	-	1,976.51
Lease liabilities	3,254.80	3,254.80	-	-	3,254.80
Total	15,727.58	9,982.73	5,744.85	-	15,727.58

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Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)
CIN: U64200DL1996PTC078558

Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

b. Financial risk management (continued)

(iii) Market risk

Market risk is the risk that changes in market prices - such as foreign exchange rates, interest rates and equity prices - will affect the company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. We are exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of our investments. Thus, our exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currency. The objective of market risk management is to avoid excessive exposure in our foreign currency revenues and costs.

Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is exposed to currency risk on account of its borrowings, receivables and other payables in foreign currency. The functional currency of the Company is Indian Rupee. The foreign currency exchange management policy is to minimize economic and transactional exposures arising from currency movements against the US dollar, Euro, GBP and Singapore dollar. The company manages the risk by netting off naturally occurring opposite exposures wherever possible, and then dealing with any material residual foreign currency exchange risks if any.

Exposure to foreign currency risk

The summary of quantitative data about the Company's exposure to currency risk, as at 31 March 2026 and 31 March 2025 are as below:

Currency	31 March 2026		31 March 2025	
	Amount in foreign currency	Amount in local currency	Amount in foreign currency	Amount in local currency
Financial assets				
Trade and other receivables	USD	8.33	769.41	7.31
	EUR	-	-	0.31
	BTN	-	-	4.63
Bank balances	USD	2.58	237.99	0.78
Loan	USD	20.00	1,847.60	-
Financial Liabilities				
Trade and other payables	USD	20.97	2,009.53	13.20
	GBP	0.01	0.64	0.06
	AUD	-	-	0.01
	EUR	8.21	906.05	8.21
	Canadian Dollar	0.11	7.65	-
Capital creditors	USD	-	-	0.07
Financial Liabilities				
Deposits from customers	USD	0.24	25.09	0.24
	EUR	-	-	0.03

Sensitivity analysis

A reasonably possible strengthening (weakening) of the Indian Rupee against below currencies as at 31 March 2026 (previous year ending as on 31 March 2025) would have affected the measurement of financial instruments denominated in functional currency and affected the Statement of Profit and Loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.



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Planetcast Media Services Private Limited
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CIN: U64200DL1996PTC078558

Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

Effect in lakhs of INR 1% movement	31 March, 2026		31 March, 2025	
	Strengthening	Weakening	Strengthening	Weakening
USD	8.20	(8.20)	(4.96)	4.96
GBP	(0.01)	0.01	(0.07)	0.07
BTN	-	-	0.05	(0.05)
AUD	-	-	(0.01)	0.01
EUR	(9.06)	9.06	(7.51)	7.51
Canadian Dollar	(0.08)	0.08	-	-
USD: United States Dollar				
GBP: Great Britain Pound				
EUR: EURO				
BTN: Bhutanese Ngultrum				
AUD: Australian Dollar				

Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investment because of fluctuations in the interest rates, Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

a) Exposure to interest rate risk

The Company is exposed to both fair value interest rate risk as well as cash flow interest rate risk arising both on short-term and long-term floating rate instruments. The interest rate profile of the Company's interest-bearing financial instruments is as follows:

	As at 31 March 2026	As at 31 March 2025
Variable-rate instruments		
Financial assets	-	-
Financial liabilities	85.46	609.58
	<u>85.46</u>	<u>609.58</u>

b) Sensitivity analysis

Fair value sensitivity analysis for fixed-rate instruments

The Company accounts for investment in government and other bonds as fair value through other comprehensive income. Therefore, a change in interest rate at the reporting date would have impact on equity. A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased (decreased) equity by Rs. 3.05 lakhs (31 March, 2025: Rs. 3.05 lakhs)

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 100 basis points interest rates at the reporting date would have increased (decreased) profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remains constant.

	100 bp increase	Profit or loss 100 bp decrease
31 March 2026		
Variable-rate instruments	(0.85)	0.85
Cash flow sensitivity (net)	<u>(0.85)</u>	<u>0.85</u>
31 March 2025		
Variable-rate instruments	(6.10)	6.10
Cash flow sensitivity (net)	<u>(6.10)</u>	<u>6.10</u>



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Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)

CIN: U64200DL1996PTC078558

Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

Market price risk

a) Exposure

The Company's exposure to bonds price risk arises from investments held by the Company and classified in the balance sheet as fair value through amortised cost.

To manage its price risk arising from investments, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.

b) Sensitivity analysis

The Company is having investment in government bonds and investment in subsidiaries. For such investment classified at fair value through other amortised cost a 1% increase in their fair value at the reporting date would have increased equity by Rs. 3.05 lakhs (31 March 2025 : Rs. 3.05 lakhs). An equal change in the opposite direction would have decreased equity by Rs. 3.05 lakhs (31 March 2025 : Rs. 3.05 lakhs).



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Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)
CIN: U64200DL1996PTC078558
Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

37 Ratio Analysis

Particular	Numerator	Denominator	For the year ended 31 March 2026	For the year ended 31 March 2025	% Change from 31 March 2025 to 31 March, 2026	Note for Variance reason
Current Ratio	Current Assets	Current Liabilities	2.31	2.40	(4.01%)	
Debt equity ratio	Debt (Borrowings + lease liabilities)	Shareholder's Equity	0.12	0.19	(35.03%)	1
Debt service coverage ratio	Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets	Interest & Lease Payments + Principal Repayments	1.01	2.32	(56.43%)	2
Return on equity ratio	Net Profits after taxes	Average Shareholder's Equity	8%	21%	(60.15%)	3
Inventory turnover ratio	Cost of goods sold	Average Inventory	41.80	11.15	274.93%	4
Trade receivable turnover ratio	Revenue	Average Accounts Receivable	3.82	3.68	3.99%	
Trade payable turnover ratio	Purchase + Other Expenses	Average Trade Payables	3.76	3.90	(3.56%)	
Net capital turnover ratio	Revenue from operation	Working Capital	2.08	2.31	(9.97%)	
Net Profit Ratio	Net Profits after taxes	Net Sales	9%	21%	(56.90%)	5
Return on capital employed	Earning before interest and taxes	Total equity + non current liability	11%	22%	(48.33%)	6
Return on investments	Interest Income on fixed deposits + Profit on sale of investments + Profit on fair valuation of investments carried at FVTPL	Current Investments + Non Current Investments + Other bank balances + Deposits with original maturity of more than 12 months	3%	3%	66.74%	7

Reason for variances more than 25% as compared to the immediately previous financial year.

1. Debt equity Ratio: Decrease mainly on account of repayment of borrowings during the year
2. Debt service coverage ratio: Decrease mainly on account of decrease in other income pertaining to profit on disposal of investment in subsidiary
3. Return on equity ratio: Decrease mainly on account of decrease in other income pertaining to profit on disposal of investment in subsidiary
4. Inventory turnover ratio: Increase mainly on account of increase in cost of goods sold and decrease in average inventory
5. Net profit ratio: Decrease mainly on account of decrease in other income pertaining to profit on disposal of investment in subsidiary
6. Return on capital employed ratio: Decrease mainly on account of decrease in other income pertaining to profit on disposal of investment in subsidiary
7. Return on Investments:- Increase mainly on account of increase in interest income on fixed deposits during the year.

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Planetcast Media Services Private Limited
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CIN: U64200DL1996PTC078558

Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

38 Share Based Payments

The Company had established Employee Stock Option Plan 2021 "ESOP 2021" and the same was approved at the 25th Annual General Meeting of the Company held on 29th September, 2021. The plan was set up so as to offer and grant options of the Company in one or more tranches, for the benefit of employees of the Company, who are eligible as per criteria that may be determined from time to time by the board/compensation committee for granting Employee Stock Option under the ESOP Plan 2021, on such terms and conditions as may be fixed or determined by the board/nomination remuneration committee, in accordance with the provisions of law or guidelines issued by the relevant authorities in this regard.

Pursuant to the acquisition of the Company by Arugn Technologies Private Limited ("Arugn"), and in accordance with the resolution passed by circulation on 5 September 2025, the Company approved the settlement and cancellation of all options granted under the Employee Stock Option Plan 2021 ("ESOP 2021").

Under ESOP 2021, 40% of the options were subject to time-based vesting conditions. As of the approval date, the options that had vested were settled through cash payments made to the respective grantees. The unvested portion of these time-based options was cancelled. The remaining 60% of the options, which were subject to performance-based vesting conditions, were cancelled due to non-fulfilment of the prescribed performance criteria.

Accordingly, ESOP 2021 has been fully settled and closed, and no further obligations remain outstanding under the plan.

Summary of options granted under plan:

Particulars	31 March 2026		31 March 2025	
	Number of options	WAEP* (Rs.)	Number of options	WAEP* (Rs.)
Opening balance	4,31,358	310	3,71,358	310
Granted during the year	-	310	60,000	310
Exercised during the year	-	-	-	-
Options cancelled and settled in cash	(2,65,229)	-	-	-
Options cancelled	(1,66,129)	-	-	-
Forfeited/ Lapsed during the year	-	-	-	-
Closing balance	-	-	4,31,358	310
Vested and Exercisable	-	-	2,50,229	-

*weighted average exercise price

Performance based

Particulars	31 March 2026		31 March 2025	
	Number of options	WAEP* (Rs.)	Number of options	WAEP* (Rs.)
Opening balance	6,47,038	310	5,57,038	310
Granted during the year	-	310	90,000	310
Exercised during the year	-	-	-	-
Options cancelled	(6,47,038)	-	-	-
Forfeited/ Lapsed during the year	-	-	-	-
Closing balance	-	-	6,47,038	310
Vested and Exercisable	-	-	-	-

*weighted average exercise price

Expense arising from share-based payment transactions

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Expenses charged to statement of Profit and Loss based on fair value of options	-	174.20
Investment in subsidiaries	-	8.28

The Company had established Employee Stock Option Plan 2022 "ESOP 2022" and the same was approved at the 26th Annual General Meeting of the Company held on 30th September, 2022. The plan was set up so as to offer and grant options of the Company in one or more tranches, for the benefit of employees of the Company, who are eligible as per criteria that may be determined from time to time by the board/compensation committee for granting Employee Stock Option under the ESOP Plan 2022, on such terms and conditions as may be fixed or determined by the board/compensation committee, in accordance with the provisions of law or guidelines issued by the relevant authorities in this regard.

Pursuant to the acquisition of the Company by Arugn Technologies Private Limited ("Arugn"), and in accordance with the resolution passed by circulation on 5 September 2025, the Company approved the cancellation of all options granted under the Employee Stock Option Plan 2022 ("ESOP 2022").

As the exercise price of all outstanding options exceeded the settlement rate, the options were not eligible for settlement and were therefore cancelled in full. Accordingly, ESOP 2022 has been fully cancelled and closed, and no obligations remain outstanding under the plan.



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Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)
CIN: U64200DL1996PTC078558

Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

Summary of options granted under plan:

Time based

Particulars	31 March 2026		31 March 2025	
	Number of options	WAEP* (Rs.)	Number of options	WAEP* (Rs.)
Opening balance	1,16,984	453	1,20,464	453
Granted during the year	-	453	-	453
Exercised during the year	-	-	-	-
Options cancelled	(1,16,984)	-	-	-
Forfeited/ Lapsed during the year	-	-	3,479	-
Closing balance	-	-	1,16,984	453
Vested and Exercisable	-	-	45,225	-

*weighted average exercise price

Performance based

Particulars	31 March 2026		31 March 2025	
	Number of options	WAEP* (Rs.)	Number of options	WAEP* (Rs.)
Opening balance	1,75,477	453	1,80,695	453
Granted during the year	-	453	-	453
Exercised during the year	-	-	-	-
Options cancelled	(1,75,477)	-	-	-
Forfeited/ Lapsed during the year	-	-	5,219	-
Closing balance	-	453	1,75,477	453
Vested and Exercisable	-	-	-	-

*weighted average exercise price

Expense arising from share-based payment transactions

Particulars	For the year ended	
	31 March 2026	31 March 2025
Expenses charged to statement of Profit and Loss based on fair value of	-	49.45
Investment in subsidiaries	-	-



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Planetcast Media Services Private Limited
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CIN: U64200DL1996PTC078558

Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

39 Merger of Desynova Digital Private Limited

The Board of Directors of the Company, at its meeting held on 21 December 2023, have considered and approved a draft Scheme of arrangement (the Scheme) between the Company and Desynova Digital Private Limited (the Subsidiary Company "DDPL") for amalgamation of the Subsidiary Company with the Company under section 230 to 232 of the Companies Act, 2013 read together with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The appointed date of the Scheme is April 1, 2023 or such other date as may be approved by Hon'ble National Company Law Tribunal (NCLT). NCLT through its order dated 21 March 2025 has approved the scheme. The certified copy of the NCLT order was filed with Registrar of Companies on 11 April 2025. Consequently, the approved the scheme became operative from 11 April 2025 ("Effective date") with appointed date from 01 April 2024 as per the approved scheme.

(i) In terms of the Scheme, the whole of undertaking of DDPL as a going concern stands transferred to and vested in the Company with effect from the appointed date.

(ii) DDPL was engaged in the business of post production services.

(iii) The said amalgamation was accounted under the "Pooling of interest" method as prescribed under Ind AS 103 'Business Combination' for amalgamation of companies under common control.

Under "Pooling of interest" method, the assets and liabilities of the combining entities are reflected at their carrying amount as appearing in the respective financial statements of the subsidiary companies in accordance with Ind AS Technical Facilitation Group (ITGG) clarification bulliten. No adjustments are made to reflect fair values or recognise any new assets or liabilities. Further the financial information in the financial statements of the Company in respect of prior period are restated as if the business combination had occurred from the beginning of the preceding period in the financial statements of the Company.

The entire business and undertaking of DDPL including all assets, liabilities and reserves as a going concern were transferred to and vested in the Company pursuant to the Scheme at their respective book value under the respective accounting

In case of DDPL, as it was a subsidiary of the Company and accordingly, consideration was payable pursuant to the scheme of amalgamation. The equity shares held by the Company in the subsidiary were cancelled and 1,67,679 shares to be issued to share holder of DDPL to effect the amalgamation.

All inter-company balances and transactions were eliminated.

The amalgamation resulted in transfer of assets, liabilities and changes in reserves in accordance with the terms of the scheme at the values given below as at 01 April, 2023

Particulars	As at 01 April 2023
Total assets (A)	2,748.39
Total Liabilities (B)	576.14
Intangible assets as appearing in the consolidated financial statements (C)	3,253.38
Other equity (D)	66.08
Book value of net assets acquired E = (A-B+C-D)	5,359.55
Investment eliminated on merger (F)	4,610.84
Shares Pending for issued to minority shareholders (G)	16.77
Capital reserve adjusted to business transfer adjustment reserve H = (E-F-G)	731.94



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Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)
CIN: U64200DL1996PTC078558

Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

40 Capital management

The capital of the Company's business consists of debt obligation and equity. The Company's objective when managing this capital is to maintain an appropriate balance between holding a sufficient amount of funds to support its operations and reducing its weighted average cost of capital to improve return on equity.

The Company seeks to increase income from its existing revenue streams (DSNG, Teleport etc.) by maintaining quality standards for its customers and by controlling operating expenses. Consequently, the Company believes its revenue, along with proceeds from financing activities will continue to provide the necessary funds to cover its short term liquidity needs.

Company's adjusted net debt to equity ratio as at 31 March 2026 and 31 March 2025 are as follow:

Gearing Ratio	As at 31 March 2026	As at 31 March 2025
Borrowings (Including current maturities)	85.46	615.22
Lease liabilities (Including current maturities)	6,220.65	8,467.72
Less: cash and cash equivalents	(2,345.44)	(877.42)
Adjusted net debt (A)	3,960.67	8,205.52
Total Equity (B)	50,652.80	47,398.04
Total equity and net debt (A+B) =C	54,613.47	55,603.57
Gearing Ratio (A/C)	7%	15%

As a part of its capital management policy the Company ensures compliance with all covenants and other capital requirements related to contractual obligations of the Company.

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Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

41 Other statutory information

- (i) The Company was not holding any benami property and no proceedings were initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) The Company has reviewed transactions to identify if there are any transactions with struck off companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956. Below transactions were identified to the extent information is available on struck off companies.

Name of the struck off company	Nature of transactions with struck off company	Balance outstanding as on 31 March, 2026	Balance outstanding as on 31 March, 2025	Relationship with the struck off company, if any, to be disclosed
Sneh Broadcasting Networks Pvt Ltd	Trade receivables	-	125.47	None
F7 Broadcast Private Limited	Trade receivables	46.84	46.84	None
Banaswana Television Pvt Ltd.	Security deposit	-	5.25	None

- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- (ix) The Company has been sanctioned working capital limits in excess of Rs. 50 Million in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly returns / statements filed by the Company with such banks are in agreement with the books of accounts of the Company.
- (x) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (restriction on number of layers) Rules, 2017.
- (xi) The Company has maintained books of account as required by law including back up on daily basis of books-of account maintained in electronic mode in a server physically located in India.

- 42 On 30 September, 2025, ATPL has issued secured, redeemable, non-convertible debentures aggregating to Rs 60,000 lakhs, on a private placement basis and has appointed Catalyst Trusteeship Limited ('Catalyst') as the debenture trustee. In terms of the debenture trust deed between ATPL and Catalyst for security against the above mentioned debentures, the Company has:
- i). Pledged deposits amounting to Rs. 15,500 lakhs (31 March, 2025 Rs. Nil); and
- ii). Created a charge on the Current Assets, Movable Assets, Intellectual Property Rights, Insurance Assets of the Company for an amount aggregating to Rs. 60,000 lakhs w.e.f. 24 March, 2026 (31 March, 2025 Rs. Nil).

- 43 During the previous year, the Board of Directors approved the divestment of the Company's investment in Planetcast Technologies Limited at their meeting held on 13 August 2024 for a sale consideration of Rs 3,000 lakhs, resulting in a profit on disposal of subsidiary of Rs. 1,661.47 lakhs (net of Provision for transaction charges and other cost of Rs. 258.53 lakhs).



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(Formerly Planetcast Media Services Limited)
CIN: U64200DL1996PTC078558

Notes to Standalone Financial Statements for the year ended 31 March, 2026
(All amounts in Rs. lakhs except otherwise specified)

- 44 During the previous year, the Company entered into a Business Transfer Agreement (BTA) with Planetcast Technologies Limited (PTL) dated 13 August 2024, whereby it was agreed that the Company will takeover net assets of PTL at a value of Rs. 402.50 lakhs. Subsequently, PTL has absolved PMSL of its liabilities amounting to Rs. 402.50 lakhs, which was recognised in other income during the previous year.
- 45 The Board of Directors of the Company, at its meeting held on 25 March 2026, have considered and approved a draft Scheme of Arrangement (the Scheme) between the Company and Arugn Technologies Private Limited (the Holding Company) for amalgamation of the Holding Company with the Company under Sections 230 to 232 and Section 236 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013. The appointed date of the Scheme is 1 October, 2025 or such other date as may be approved by Hon'ble National Company Law Tribunal (NCLT). The scheme shall become effective upon approval/sanction by the NCLT and completion of such filings and compliances as may be applicable. As on the date of approval of these financial statements, the scheme has not yet been filed with the NCLT.
- 46 The Company has accounting software for maintaining its books of accounts during the year. In respect of the software, there was feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. The audit trail feature has operated effectively during the year, and there were no instances of audit trail feature being tampered with. For the retention of the data, the same is and will be retained as per the statutory requirements for record retention, to the extent it was enabled and recorded in those years.
- As audit trail feature was not enabled for the year ended 31 March, 2025, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable.
- 47 Pursuant to the provisions of Section 203 of the Companies Act, 2013, the Company is required to appoint a whole time Company Secretary. The erstwhile Company Secretary resigned w.e.f. 02 April 2026. Consequently as on the date of approval/signing of the financial statements, the position of Company Secretary remains vacant. The Company has shortlisted a suitable candidate and issued an offer letter and the appointment process is underway.
- 48 All the Schemes of Arrangements, approved by the Competent Authority under the relevant provisions of the Act, have been accounted for in the books of account of the Company in accordance with the Scheme and accounting standards.
- 49 The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- 50 There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- 51 The figures of previous year have been re-grouped, wherever necessary, to conform to the current year classification.
- 52 The Standalone Financial Statements of the Company for the year ended 31 March, 2026 were approved by the Board of Directors in their meeting held on 22 May, 2026

For and on behalf of the Board of Directors of
Planetcast Media Services Private Limited
(Formerly Planetcast Media Services Limited)

M. N. Vyas
Director
DIN : 00131149

Sanjeev Goel
Chief Financial Officer

Place : Noida
Date : 22 May, 2026

Dipika Jain
Director
DIN : 00944974



**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO -CA (CAA)-_____ 2026**

IN THE MATTER OF:

**SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES ACT,
2013**

AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

**TRANSFEROR COMPANY
(APPLICANT COMPANY NO. 1)**

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

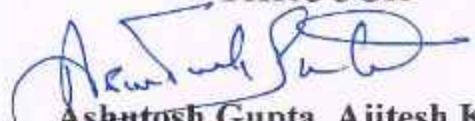
**TRANSFeree COMPANY
(APPLICANT COMPANY NO. 2)**

VOL II INDEX

S.NO.	PARTICULARS	PAGE NO.
1.	<u>ANNEXURE- '6'(COLLY):</u> The list of Secured and Unsecured Creditor of the Transferor Company/ Applicant Company No. 1 along with consents given by the Secured Creditors and Unsecured Creditors of the Transferor Company/ Applicant Company No. 1 along with the certificate of Chartered Accountant certifying the same.	171-213
2.	<u>ANNEXURE- '7' (COLLY.):</u> A copy of the Memorandum and Articles of Association of the Transferee Company along with master data of the Company.	214-260
3.	<u>ANNEXURE- '8':</u> A Certified Copy of the resolution passed by the Board of Directors of Transferee Company/ Applicant Company No. 2 for approving the Scheme of Arrangement dated 25.03.2026.	261-264

4.	<u>ANNEXURE '9'(COLLY.):</u> The list of Shareholders as on 10.04.2026 and CA Certificate certifying the list of Shareholders.	265-267
5.	<u>ANNEXURE '10':</u> The list of Directors as on 10.04.2026, of the Transferee Company/ Applicant Company No. 2.	269
6.	<u>ANNEXURE- '11'(COLLY.):</u> The Transferee Company/ Applicant Company No. 2 is filing herewith, the audited Balance Sheet and Profit and Loss Accounts along with the Auditor's Report for the year ended 31 st day of March, 2026.	270-323

THROUGH



Ashutosh Gupta, Ajitesh Kumar
Advocate(s)

For Indo Legal Services LLP
(Advocates & Solicitors)

121, Tower 11, Supreme Enclave
Mayur Vihar, Phase - I, New Delhi - 110091

Phone: +91 9871433339

Email: ashutosh@indolegalservices.com

Date: 18/07/2026

Place: New Delhi

ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Arugn Herbals Private Limited)

Registered Office : B-46, Goel House, Road No.-28, Vishal Enclave, New Delhi -110027

E-mail: corporate@arugntech.com CIN : U74900DL2021PTC388342

List of Secured Creditors of the Company as on 10th April, 2026

S. No.	Name of Secured Creditors	Total Amount of Debt (In INR)
1.	14.75 % Debentures (Details as per Annexure – A)	1,55,00,00,000
2.	17.35% Debentures (Details as per Annexure – B)	4,45,00,00,000
	TOTAL	6,00,00,00,000

For Arugn Technologies Private Limited



Lallit Jain

Director

DIN- 00125152

Place: Noida

Date: 21st April, 2026

Annexure – A

List of 14.75 % Debenture holder's

S. No.	Debenture holders Name	Address	Amount
1	Vivriti Short Term Debt Fund	Unit 501 5 th Floor VIBGYOR Tower Plot no. C 62 Block G, Bandra Kurla Complex Mumbai, Maharashtra – 400051	35,00,00,000.00
2	Standard Chartered Bank – IFSC Gift City – ODI	Standard Chartered Bank Securities Services, 3 rd Floor, 23-25, Mahatma Gandhi Road, Fort, Mumbai, Maharashtra – 400001	34,63,00,000.00
3	Hero Fincorp Limited	09, Community Centre, Basant Lok Vasant Vihar, New Delhi – 110057	32,30,00,000.00
4	Nippon India Credit Opportunities AIF – Scheme I	Standard Chartered Bank Securities Services, 3 rd Floor, 23-25, Mahatma Gandhi Road, Fort, Mumbai, Maharashtra – 400001	20,00,00,000.00
5	Jio Credit Limited	1 st Floor, Building 4NA, Maker Maxity, Bandra Kurla Complex, Bandra East Mumbai, Maharashtra – 400051	20,00,00,000.00
6	Ask Private Credit Fund – Series A	Birla Aurora, 16 Level, Office Floor 9, Dr Annie Besant Road, Worli Mumbai, Maharashtra – 400030	9,87,00,000.00
7	Vivriti Fixed Income Fund	ICICI Bank Ltd, SMS Dept 1 st Floor Empire Complex, 414 SB Marg Lower Parel, Mumbai Maharashtra, Maharashtra – 400013	3,20,00,000.00
		Total	1,55,00,00,000.00



Arjun

Annexure – B

List of 17.35 % Debenture holder's

S. No.	Debenture holders Name	Address	Amount
1	Vivriti Fixed Income Fund	ICICI Bank Ltd, SMS Dept 1 st Floor Empire Complex, 414 SB Marg Lower Parel Mumbai Maharashtra – 400013	1,09,30,00,000.00
2	Standard Chartered Bank – IFSC Gift City – ODI	Standard Chartered Bank, Securities Services, 3 rd Floor 23-25 Mahatma Gandhi Road, Fort, Mumbai, Maharashtra – 400001	1,00,37,00,000.00
3	Hero Fincorp Limited	09 Community Centre Basant Lok Vasant Vihar, New Delhi – 110057	92,70,00,000.00
4	Nippon India Credit Opportunities AIF – Scheme 1	Standard Chartered Bank, Securities Services, 3 rd Floor, 23-25 Mahatma Gandhi Road, Fort, Mumbai, Maharashtra – 400001	55,00,00,000.00
5	Jio Credit Limited	1 st Floor, Building 4NA, Maker Maxity, Bandra Kurla Complex, Bandra East Mumbai, Maharashtra – 400051	55,00,00,000.00
6	Ask Private Credit Fund – Series A	Birla Aurora 16 Level, Office Floor 9, Dr Annie Besant Road, Worli Mumbai, Maharashtra – 400030	30,13,00,000.00
7	DALMIA PRINCIPAL STRATEGIES LLP.	11TH FLOOR NARAIN MANZIL 23, BARAKHAMB ROAD CONNAUGHT PLACE, DELHI-110001	2,50,00,000.00
		Total	4,45,00,00,000.00



ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Arugn Herbals Private Limited)

Registered Office : B-46, Goel House, Road No.-28, Vishal Enclave, New Delhi -110027

E-mail: corporate@arugntech.com CIN : U74900DL2021PTC388342

List of Unsecured Creditors of the Company as on 10th April, 2026

S. No.	Name of Unsecured Creditors	Total Amount of Debt (Rs.)
1	Daal Infra Private Limited	31,75,000
2	Vyas Associates	31,75,000
3	Lallit Jain	8,10,000
4	Mahendra Nath Vyas	8,10,000
5	Dhruva Advisors India Private Limited	4,32,000
6	Goel Abhishek & Co.	81,000
7	R G P & Co. LLP	21,600
	Total	85,04,600

For Arugn Technologies Private Limited



Lallit Jain

Director

DIN- 00125152

Place: Noida

Date: 21st April, 2026

R G P & CO LLP

Chartered Accountants

To

ARUGN TECHNOLOGIES PRIVATE LIMITED
B-46 Goel House Road No-28,
Vishal Enclave, Near Eternity, Delhi 110027

Subject: List of Secured Creditors as on 10th April, 2026

We have verified the books of accounts of **ARUGN TECHNOLOGIES PRIVATE LIMITED** (CIN: U74900DL2021PTC388342) having its registered office at B-46 Goel House Road No-28, Vishal Enclave, Near Eternity, Delhi 110027 (hereinafter referred to as the "Company").

Based on such verification and the explanations and information provided to us, we, the undersigned Chartered Accountants, hereby certify that the attached **List of Secured Creditors**, comprising the secured loans of the Company as on **10th April, 2026**, has been duly verified and authenticated by us.

List of Secured Creditors as on **10th April, 2026**:

S No.	Name of Secured Creditors	Total Amount of Debt (In INR)
1.	14.75 % Debentures (Details as per Annexure – A)	1,55,00,00,000
2.	17.35% Debentures (Details as per Annexure – B)	4,45,00,00,000
	TOTAL	6,00,00,00,000

It is further certified that the **debenture values disclosed in the financial statements are presented net of transaction costs**, in accordance with applicable accounting standards.

This certificate is issued based on the records produced before us and the information and explanations provided to us, which have been relied upon for the purpose of this certification.

For R G P & Co LLP

Chartered Accountants

FRN - 005945C/C400352

Rajan Gupta

Partner

M. No.- 074696



Date: 21.04.2026

Place: Ghaziabad

Certificate No.-12

UDIN: 26074696DHBJJJD6070

Office : 2nd Floor, Corporate Suites, 34, Ansal Plaza Sector-1, Vaishali Ghaziabad U.P.-201010, Ph. : 0120-4552353, 4129394, 92201 50130

E-mail : office@cargp.co, Web : www.cargp.co

Annexure – A

List of 14.75 % Debenture holder's

S. No.	Debenture holders Name	Address	Amount
1	Vivriti Short Term Debt Fund	Unit 501 5 th Floor VIBGYOR Tower Plot no. C 62 Block G, Bandra Kurla Complex Mumbai, Maharashtra – 400051	35,00,00,000.00
2	Standard Chartered Bank – IFSC Gift City – ODI	Standard Chartered Bank Securities Services, 3 rd Floor, 23- 25, Mahatma Gandhi Road, Fort, Mumbai, Maharashtra – 400001	34,63,00,000.00
3	Hero Fincorp Limited	09, Community Centre, Basant Lok Vasant Vihar, New Delhi – 110057	32,30,00,000.00
4	Nippon India Credit Opportunities AIF – Scheme 1	Standard Chartered Bank Securities Services, 3 rd Floor, 23- 25, Mahatma Gandhi Road, Fort, Mumbai, Maharashtra – 400001	20,00,00,000.00
5	Jio Credit Limited	1 st Floor, Building 4NA, Maker Maxity, Bandra Kurla Complex, Bandra East Mumbai, Maharashtra – 400051	20,00,00,000.00
6	Ask Private Credit Fund – Series A	Birla Aurora, 16 Level, Office Floor 9, Dr Annie Besant Road, Worli Mumbai, Maharashtra – 400030	9,87,00,000.00
7	Vivriti Fixed Income Fund	ICICI Bank Ltd, SMS Dept 1 st Floor Empire Complex, 414 SB Marg Lower Parel, Mumbai Maharashtra, Maharashtra – 400013	3,20,00,000.00
		Total	1,55,00,00,000.00



Annexure – B

List of 17.35 % Debenture holder's

S. No.	Debenture holders Name	Address	Amount
1	Vivriti Fixed Income Fund	ICICI Bank Ltd, SMS Dept 1 st Floor Empire Complex, 414 SB Marg Lower Parel Mumbai Maharashtra – 400013	1,09,30,00,000.00
2	Standard Chartered Bank – IFSC Gift City – ODI	Standard Chartered Bank, Securities Services, 3 rd Floor 23-25 Mahatma Gandhi Road, Fort, Mumbai, Maharashtra – 400001	1,00,37,00,000.00
3	Hero Fincorp Limited	09 Community Centre Basant Lok Vasant Vihar, New Delhi – 110057	92,70,00,000.00
4	Nippon India Credit Opportunities AIF – Scheme 1	Standard Chartered Bank, Securities Services, 3 rd Floor, 23-25 Mahatma Gandhi Road, Fort, Mumbai, Maharashtra – 400001	55,00,00,000.00
5	Jio Credit Limited	1 st Floor, Building 4NA, Maker Maxity, Bandra Kurla Complex, Bandra East Mumbai, Maharashtra – 400051	55,00,00,000.00
6	Ask Private Credit Fund – Series A	Birla Aurora 16 Level, Office Floor 9, Dr Annie Besant Road, Worli Mumbai, Maharashtra – 400030	30,13,00,000.00
7	DALMIA PRINCIPAL STRATEGIES LLP.	11TH FLOOR NARAIN MANZIL 23, BARAKHAMB ROAD CONNAUGHT PLACE, DELHI-110001	2,50,00,000.00
		Total	4,45,00,00,000.00



R G P & CO LLP

Chartered Accountants

To

ARUGN TECHNOLOGIES PRIVATE LIMITED
B-46 Goel House Road No-28,
Vishal Enclave, Near Eternity, Delhi 110027

Subject: List of Unsecured Creditors as on 10th April, 2026

We have verified the books of accounts of **ARUGN TECHNOLOGIES PRIVATE LIMITED** (CIN: U74900DL2021PTC388342) having its registered office at B-46 Goel House Road No-28, Vishal Enclave, Near Eternity, Delhi 110027 (hereinafter referred to as the "Company").

Based on such verification and the explanations and information provided to us, we, the undersigned Chartered Accountants, hereby certify that the **Unsecured Creditors** of the Company as on **10th April, 2026** is as follows:

List of Unsecured Creditors as on 10th April, 2026:

S. No.	Name of Unsecured Creditors	Total Amount of Debt (In INR)
1	Daal Infra Private Limited	31,75,000
2	Vyas Associates	31,75,000
3	Lallit Jain	8,10,000
4	Mahendra Nath Vyas	8,10,000
5	Dhruva Advisors India Private Limited	4,32,000
6	Goel Abhishek & Co.	81,000
7	R G P & Co LLP	21,600
	Total	85,04,600

The above information is certified on the basis of records and as per information produced before us.

For R G P & Co LLP

Chartered Accountants

FRN - 005945C/C400352



Rajan Gupta

Partner

M. No.- 074696

Date: 28.04.2026

Place: Ghaziabad

Certificate No.- 21

UDIN: 26074696AKHCRW3193

Office : 2nd Floor, Corporate Suites, 34, Ansai Plaza Sector-1, Vaishali Ghaziabad U.P.-201010, Ph. : 0120-4552353, 4129394, 92201 50130

E-mail : office@cargp.co, Web : www.cargp.co



सत्यमेव जयते

INDIA NON JUDICIAL

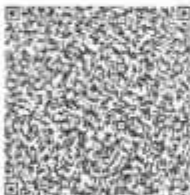
Government of National Capital Territory of Delhi

₹100

e-Stamp

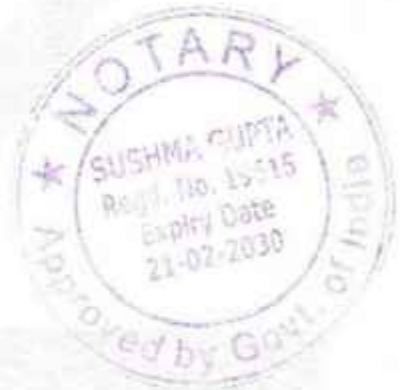
Certificate No.	: IN-DL14259348482980Y
Certificate Issued Date	: 18-May-2026 05:46 PM
Account Reference	: IMPACC (IV)/ di783903/ DELHI/ DL-CTD
Unique Doc. Reference	: SUBIN-DL7839034164684051111Y
Purchased by	: Catalyst Trusteeship Limited
Description of Document	: Article 4 Affidavit
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: Catalyst Trusteeship Limited
Second Party	: Not Applicable
Stamp Duty Paid By	: Catalyst Trusteeship Limited
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)

सत्यमेव जयते



₹100

Please write or type below this line



For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at www.ebstamp.com or using e-Stamp Mobile App of Stock Holding.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy is on the users of this certificate.
3. In case of any discrepancy please inform the Competent Authority.

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO -CA (CAA)-_____ 2026**

IN THE MATTER OF:

**SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES ACT,
2013**

AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

**TRANSFEROR COMPANY
(APPLICANT COMPANY NO.1)**

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

**TRANSFeree COMPANY
(APPLICANT COMPANY NO.2)**

AFFIDAVIT

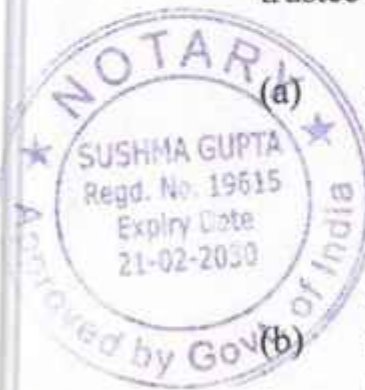
I, Tushar Sharma do solemnly affirm and state as follows:

1. That I, Tushar Sharma, am the authorised representative of Catalyst Trusteeship Limited, acting in the capacity of the debenture trustee ("**Debenture Trustee**") for and on behalf of the debenture holders ("**Debenture Holders**") of listed, rated, secured, non-convertible debentures aggregating to INR 600,00,00,000 (Indian Rupees Six Hundred



Crore) under ISIN INE2GLH07012 and INE2GLH07020 ("**Debentures**") issued by Arugn Technologies Private Limited ("**Transferor Company**") pursuant to the debenture trust deed dated September 9, 2025, as amended on September 24, 2025 and March 11, 2026 ("**Debenture Trust Deed**") and further amended, modified, supplemented and/or restated from time to time executed between the Transferor Company and the Debenture Trustee. I am duly authorised by virtue of aforesaid Debenture Trust Deed to depose this affidavit and I am fully conversant with the facts leading to the filing of the present affidavit.

2. That the Debenture Holders are secured creditors of the Transferor Company with outstanding dues pertaining to the Debentures aggregating to INR 600,00,00,000 (Indian Rupees Six Hundred Crore) from Transferor Company as on May 12, 2026.
3. That the Debenture Trustee and each Debenture Holder have received and reviewed a copy of the scheme of arrangement amongst the Transferor Company and Planetcast Media Services Private Limited ("**Transferee Company**") and their respective shareholders and creditors ("**Scheme**"), as approved by the Board of Directors of the Transferor Company at its meeting held on March 30, 2026.
4. That, on behalf of the Debenture Holders I, in capacity of the debenture trustee acting in relation to the Debentures hereby:



- (a) accord approval and consent to the Scheme, to be implemented in terms of the contents thereto under the relevant provisions of the Companies Act, 2013 and the relevant rules and regulations made thereunder, as set out in the no-objection certificate dated 19th May, 2026 (which has been annexed to this affidavit as **Annexure A**);
- (b) request the Hon'ble National Company Law Tribunal, New Delhi Bench to waive/dispense with the requirement of convening a meeting of the secured creditors of the Transferor Company for seeking the consent and approval to the said Scheme.



DEPONENT**VERIFICATION**

I, the Deponent above named, do hereby verify that the contents of the above affidavit are true to my knowledge, and are based on records of the Debenture Trustee, and information received from the Transferor Company and I believe them to be true.

Verified on this 19th day of May 2026.

DEPONENT

ATTESTED
[Signature]
NOTARY PUBLIC
19 MAY 2026



Annexure A

[Consent letter from the debenture trustee consenting to the Scheme and the request seeking dispensation from meeting to be annexed separately]



To:

Arugn Technologies Private Limited

C-109, Sector 40, Noida -201301,

Uttar Pradesh

Attn: Mr. Lallit Jain, Director

CC:

Planetcast Media Services Private Limited

C-34, Sector 62,

Electronic City, Noida – 201 307

Attn: Mr. Sanjeev Goel, Chief Financial Officer



Sub: No-objection for scheme of arrangement between Arugn Technologies Private Limited ("Transferor Company") and Planetcast Media Services Private Limited ("Transferee Company")

Dear Sir,

1. I, Tushar Sharma, am the authorised representative of Catalyst Trusteeship Limited, acting in capacity of the debenture trustee ("**Debenture Trustee**") for and on behalf of the holders of listed, rated, secured, non-convertible debentures aggregating to INR 600,00,00,000 (Indian Rupees Six Hundred Crore) under ISIN **INE2GLH07012** and **INE2GLH07020** ("**Debentures**") issued by the Transferor Company pursuant to the debenture trust deed dated September 9, 2025, as amended on September 24, 2025 and March 11, 2026 and further amended, modified, supplemented and/or restated from time to time executed between the Transferor Company and the Debenture Trustee ("**Debenture Trust Deed**").
2. The Debenture Holders are secured creditors of the Transferor Company.
3. The Debenture Trustee and each Debenture Holder have received and reviewed a copy of the Scheme of Arrangement amongst the Transferor Company and the Transferee



An ISO:9001 Company

CATALYST TRUSTEESHIP LIMITED (FORMERLY COA TRUSTEESHIP LIMITED)

Mumbai Office Windsor, 6th Floor, Office No. 604, C.S.T. Road, Kalina, Santacruz (East), Mumbai 400 098 Tel +91 (022) 4922 0555 Fax +91 (022) 4922 0605

Regd. Office GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 038 Tel +91 (020) 25280081 Fax +91 (020) 25280275

Delhi Office Office No. 810, 8th Floor, Kalash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001 Tel 11 430 29101/02

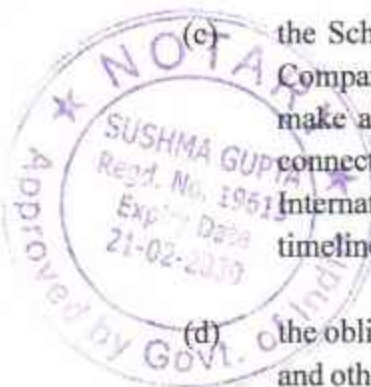
CIN No. U74999PN1997PLC110262 Email dt@ctitrustee.com Website www.catalysttrustee.com

Pune | Mumbai | Bengaluru | Delhi | Chennai



Company and their respective shareholders and creditors ("Scheme"), as approved by the Board of Directors of the Transferor Company at its meeting held on March 30, 2026.

4. Having obtained the requisite consent of the holders of the Debentures ("**Debenture Holders**") in accordance with the provisions contained in the Debenture Trust Deed to provide this no-objection certificate, I hereby accord approval and consent to the Scheme, to be implemented in terms of the Scheme under the provisions of the Companies Act, 2013 and the relevant rules and regulations made thereunder. I, in accordance with the Approved Instructions (as defined and specified in the Debenture Trust Deed), acting on behalf of the Debenture Trustee also provide no objection for the purpose of seeking dispensation from the Hon'ble National Company Law Tribunal, New Delhi Bench, from the requirement of convening a meeting of the secured creditors of the Transferor Company for seeking their consent and approval to the said Scheme.
5. The above no objection is given subject to the condition that:
 - (a) all the terms and conditions of the Debenture Trust Deed and other documents executed by Arugn Technologies Private Limited (Transferor Company) and/ or any other third party in relation to the Debentures shall be in full force and effect;
 - (b) the security interest created in favour of the Debenture Trustee by Arugn Technologies Private Limited (Transferor Company) and/or any other third party interest including any security interest, obligation(s), guarantee(s), undertaking(s), contractual comfort(s) will remain valid, enforceable and unaltered with the same ranking and priority as mentioned in the Debenture Trust Deed and other transaction documents executed in relation to the Debentures and no dilution of whatsoever shall be permitted till the entire outstanding amounts in relation to the Debentures are fully repaid to the satisfaction of each Debenture Holder and the Debenture Trustee;
 - (c) the Scheme will be in compliance with all applicable laws and the Transferee Company shall obtain all governmental, regulatory and statutory approvals and make all filings and applications with the relevant governmental authorities in connection with the listing of Debentures (including obtaining a fresh International Securities Identification Number) in the manner and within the timelines as set out in the Debenture Trust Deed; and
 - (d) the obligations of the Transferor Company as set out in the Debenture Trust Deed and other transaction documents executed in relation to the Debentures shall stand novated, transferred and assigned to, and assumed by, the Transferee Company by operation of law (without the requirement of any consent from or notification



CATALYST TRUSTEESHIP LIMITED (FORMERLY GDA TRUSTEESHIP LIMITED)

Mumbai Office Windsor, 6th Floor, Office No. 604, C.S.T. Road, Kalina, Santacruz (East), Mumbai 400 098 Tel +91 (022) 4922 0555 Fax +91 (022) 4922 0505

Regd. Office GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 038 Tel +91 (020) 25280081 Fax +91 (020) 25280275

Delhi Office Office No. 810, 8th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001 Tel 11 430 29101/02

CIN No. U74999PN1997PLC10262 Email dt@ctttrustee.com Website www.catalysttrustee.com

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to any third party or any other documentation or related procedural formalities) pursuant to the Scheme.

6. This no-objection certificate shall be limited to the matters described in this letter and shall not be deemed to constitute a waiver or affect any rights or remedies available to the Debenture Trustee or the Debenture Holder under the Debenture Trust Deed or any other transaction document executed in relation to the Debentures.
7. The rights or interests of the Debenture Holders and/or the Debenture Trustee, or the obligations of the Transferor Company under any Transaction Documents, are not prejudiced pursuant to the Scheme in any manner whatsoever.

Dated: 19th May 2026

Name: Tushar Sharma

Designation: Assistant Manager

CATALYST TRUSTEESHIP LIMITED




CATALYST TRUSTEESHIP LIMITED (FORMERLY GDA TRUSTEESHIP LIMITED)

An ISO 9001 Company

Mumbai Office Windsor, 6th Floor, Office No. 604, C.S.T. Road, Kalina, Santacruz (East), Mumbai 400 098 Tel +91 (022) 4922 0555 Fax +91 (022) 4922 0505
 Regd. Office GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 038 Tel +91 (020) 25280081 Fax +91 (020) 25280275
 Delhi Office Office No. 810, 8th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001 Tel 11 430 29101/02.
 CIN No. U74999PN1997PLCT0262 Email dt@cttrustee.com Website www.catalysttrustee.com
 Pune | Mumbai | Bengaluru | Delhi | Chennai



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY ON TUESDAY, 30TH SEPTEMBER 2025 AT 11.00 A.M. AT THE REGISTERED OFFICE AT GDA HOUSE, PLOT NO. 85, BHUSARI COLONY (RIGHT), PAUD ROAD, PUNE - 411 038

AUTHORITY TO EXECUTE DOCUMENTS ON BEHALF OF THE COMPANY:

"RESOLVED THAT, in supersession of earlier resolutions passed in this context, **Tushar Sharma** be and is hereby severally authorized to sign, execute and register with the office of Sub-Registrar of Assurances, Registrar of Companies, CERSAI or any other authority as may be required, Debenture Trust Deeds, Trustee Agreements, Escrow Agreements, Trust & Retention (TRA) Agreements, Security Trusteeship Agreements, other documents for accepting charge by way of hypothecation / mortgage / lien / pledge and acceptance of guarantee in favour of Catalyst Trusteeship Limited (the "Company") or any other documents in connection with debenture trusteeship, security trusteeship, securitization activities or any other trusteeship assignments, for and on behalf of the Company, as also any other document relating to routine business of the Company.

RESOLVED FURTHER THAT, any one of the Directors of the Company be and is hereby authorized to submit a certified true copy of this resolution in the following format to the concerned authority for the purpose of giving effect to this resolution."

**BY ORDER OF THE BOARD OF DIRECTORS
FOR AND ON BEHALF OF CATALYST TRUSTEESHIP LIMITED**



.....
Jayesh Dharmendra Pandit
Director
DIN: 02294644



.....
Umesh Manohar Salvi
Director
DIN: 09167199

**CERTIFIED TRUE COPY
FOR CATALYST TRUSTEESHIP LIMITED**

UMESH SALVI
MANAGING DIRECTOR

CATALYST TRUSTEESHIP LIMITED

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200
Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02
Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505
CIN No. U74999PN1997PLC110262 Email : dt@ctitrustee.com Website : www.catalysttrustee.com

Pune | Mumbai | Bengaluru | Delhi | Chennai | GIFT City | Kolkata | Hyderabad

AN ISO 9001 Company





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Government of Uttar Pradesh

e-Stamp

IN-UP15073269802741Y



Certificate No. : IN-UP15073269802741Y
Certificate Issued Date : 18-Apr-2026 11:16 AM
Account Reference : NEWIMPACC (SV)/ up14054804/ GAUTAMBUDDH NAGAR 2/ UP-GBN
Unique Doc. Reference : SUBIN-UPUP1405480425197153015970Y
Purchased by : LALLIT JAIN
Description of Document : Article 4 Affidavit
Property Description : Not Applicable
Consideration Price (Rs.) :
First Party : LALLIT JAIN
Second Party : Not Applicable
Stamp Duty Paid By : LALLIT JAIN
Stamp Duty Amount(Rs.) : 10
(Ten only)



Please write or type below this line

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO -CA (CAA)-_____ 2026

IN THE MATTER OF:

SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES ACT,
2013

AND

For Daal Infra Private Limited

For Daal
Director

**Statutory Alert:**

1. The authenticity of this Stamp certificate shall be verified at www.shpilestamp.com/ or using e-Stamp Mobile App of Stock Holding.
2. Any discrepancy in the details on this Certificate as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy is on the users of the certificate.
4. In case of any discrepancy please inform the Competent Authority.

IN THE MATTER OF:**ARUGN TECHNOLOGIES PRIVATE LIMITED****TRANSFEROR COMPANY
(APPLICANT COMPANY NO.1)****WITH****PLANETCAST MEDIA SERVICES PRIVATE LIMITED****TRANSFeree COMPANY
(APPLICANT COMPANY NO.2)****AFFIDAVIT**

I, Lallit Jain S/o Late Shri Dharam Kishore Jain aged 70 years, residing at C-109, Sector-40 Noida, Gautam Budh Nagar - 201301, Uttar Pradesh, do hereby solemnly affirm and state as follows:

1. That I am the Director of **Daal Infra Private Limited** (hereinafter referred as "**Company**"), and I am duly authorised by virtue of Board Resolution dated 13th December, 2019, to depose this affidavit and I am fully conversant with the facts leading to filing of the present affidavit.
2. That the Company is an unsecured creditor of Arugn Technologies Private Limited (Transferor Company/Applicant Company 1) having **INR 31,75,000** due from Transferor Company as on 10th April, 2026.
3. That the Company have received and reviewed a copy of the Scheme of Arrangement amongst Arugn Technologies Private Limited (Transferor Company/Applicant Company 1) and Planetcast Media Services Private Limited (Transferee Company/Applicant Company No. 2) and their respective shareholders and creditors (**Scheme**).
4. That I understand that the Board of Directors of the Transferor Company has approved the scheme at its meeting held on 30th March, 2026.



For Daal Infra Private Limited

 Director

5. That I, for and on behalf of the Company, hereby accord our consent and approval to the Scheme to be implemented in terms thereof and under the provisions of the Companies Act, 2013 and the applicable rules and regulations made there under and also accord no objection for the purpose of seeking dispensation from convening a meeting of the unsecured creditors, seeking their consent and approval to the said Scheme, from the Hon'ble National Company Law Tribunal, New Delhi Bench.

For Daal Infra Private Limited

 Director

DEPONENT

VERIFICATION

That the statements made in paragraph 1, 2, 3 and 5 of the foregoing affidavit are true and correct to the best of my knowledge and belief and the statement made in paragraph 4 is based on information received from Transferor Company, I believe them to be true and correct.

Verified on this ~~---~~ **4 MAY 2026** the day of April 2026.

For Daal Infra Private Limited

 Director

DEPONENT




ATTESTED
RENU BALA
 Regd. No. 16727
 Notary Public
 Govt. of India
4 MAY 2026

DAAL INFRA PRIVATE LIMITED

Registered office : B-46, Vishal Enclave, New Delhi - 110 027, India
E-mail: aayushdaalinfra@gmail.com CIN: U70200DL2019PTC355855

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF DAAL INFRA PRIVATE LIMITED AT ITS MEETING HELD ON DECEMBER 13, 2019 AT 19, CHAWLA COMPLEX, A-215 SHAKARPUR, NEW DELHI — 110092

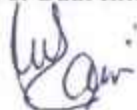
Authorisation for signing various documents etc. on behalf of the Company

“RESOLVED THAT consent of the Board be and is hereby given to authorise any of the Directors of the Company to severally sign and execute any agreement, contract, undertaking, deeds, bids, guarantee, affidavit, form, application, instrument, declaration, document and papers in the name of and on behalf of the Company during the course of business of the Company and take such other steps as may be deemed necessary or incidental thereto.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorised to delegate all or any of their aforesaid powers, in favour of any other officer(s) of the Company or other persons by executing Power of Attorney(s) or Letter of Authorisation(s) or otherwise, as they may deem fit and proper during the ordinary course of business of the Company.”

Certified true copy

For Daal Infra Private Limited



(Lallit Jain)
Director
DIN: 00125152



Date: 06th May, 2026
Place: Noida



INDIA NON JUDICIAL



192

Government of Uttar Pradesh

IN-UP15070451621957Y

e-Stamp



Certificate No. : IN-UP15070451621957Y
Certificate Issued Date : 18-Apr-2026 11:16 AM
Account Reference : NEWIMPACC (SV)/ up14054804/ GAUTAMBUDDH NAGAR 2/ UP-GBN
Unique Doc. Reference : SUBIN-UPUP1405480425209894816584Y
Purchased by : MAHENDRA NATH VYAS
Description of Document : Article 4 Affidavit
Property Description : Not Applicable
Consideration Price (Rs.) :
First Party : MAHENDRA NATH VYAS
Second Party : Not Applicable
Stamp Duty Paid By : MAHENDRA NATH VYAS
Stamp Duty Amount(Rs.) : 10
(Ten only)



Please write or type below this line

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO -CA (CAA)-_____ 2026

IN THE MATTER OF:

SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES ACT,
2013

AND



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IN THE MATTER OF:**ARUGN TECHNOLOGIES PRIVATE LIMITED****TRANSFEROR COMPANY
(APPLICANT COMPANY NO.1)****WITH****PLANETCAST MEDIA SERVICES PRIVATE LIMITED****TRANSFeree COMPANY
(APPLICANT COMPANY NO.2)****AFFIDAVIT**

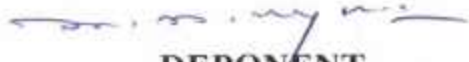
I, Mahendra Nath Vyas S/o Shri Narandra Nath Vyas aged 70 years, residing at 52C, SDF Green View Apartments, Sector-15A Noida, Gautam Budh Nagar- 201301, Uttar Pradesh do hereby solemnly declare and affirm as under:

1. That I am the Proprietor of Vyas Associates, and being so, I am duly authorized to depose this affidavit and I am fully conversant with the facts leading to filing of the present affidavit.
2. That my firm is an unsecured creditor of Arugn Technologies Private Limited (Transferor Company/Applicant Company 1) having **INR 31,75,000** due from Transferor Company as on 10th April, 2026.
3. That I have received and reviewed a copy of the Scheme of Arrangement amongst Arugn Technologies Private Limited (Transferor Company/Applicant Company 1) and Planetcast Media Services Private Limited (Transferee Company/Applicant Company No. 2) and their respective shareholders and creditors (**Scheme**).
4. That I understand that the Board of Directors of the Transferor Company has approved the scheme at its meeting held on 30th March, 2026.



A handwritten signature in blue ink, appearing to be "Mahendra Nath Vyas".

5. That I hereby accord my consent and approval to the Scheme to be implemented in terms thereof and under the provisions of the Companies Act, 2013 and the applicable rules and regulations made there under and also accord no objection for the purpose of seeking dispensation from convening a meeting of the unsecured creditors, seeking their consent and approval to the said Scheme, from the Hon'ble National Company Law Tribunal, New Delhi Bench.


DEPONENT

VERIFICATION

That the statements made in paragraph 1, 2, 3 and 5 of the foregoing affidavit are true and correct to the best of my knowledge and belief and the statement made in paragraph 4 is based on information received from Transferor Company, I believe them to be true and correct.

Verified on this 19th the day of May, 2026.


DEPONENT




ATTESTED
RENU BALA
Regd. No. 16727
Notary Public
Govt. of India

19 MAY 2026



INDIA NON JUDICIAL



195

Government of Uttar Pradesh

IN-UP15073941188450Y

e-Stamp



Certificate No. : IN-UP15073941188450Y
Certificate Issued Date : 18-Apr-2026 11:16 AM
Account Reference : NEWIMPACC (SV)/ up14054804/ GAUTAMBUDDH NAGAR 2/ UP-GBN
Unique Doc. Reference : SUBIN-UPUP1405480425194556091003Y
Purchased by : LALLIT JAIN
Description of Document : Article 4 Affidavit
Property Description : Not Applicable
Consideration Price (Rs.) :
First Party : LALLIT JAIN
Second Party : Not Applicable
Stamp Duty Paid By : LALLIT JAIN
Stamp Duty Amount(Rs.) : 10
(Ten only)



Please write or type below this line

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO -CA (CAA)-_____ 2026

IN THE MATTER OF:

SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES ACT,
2013

AND



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IN THE MATTER OF:**ARUGN TECHNOLOGIES PRIVATE LIMITED****TRANSFEROR COMPANY
(APPLICANT COMPANY NO.1)****WITH****PLANETCAST MEDIA SERVICES PRIVATE LIMITED****TRANSFeree COMPANY
(APPLICANT COMPANY NO.2)****AFFIDAVIT**

I, Lallit Jain S/o Late Shri Dharam Kishore Jain aged 70 years, residing at C-109, Sector-40 Noida, Gautam Budh Nagar - 201301, Uttar Pradesh do hereby solemnly declare and affirm as under:

1. That I am an unsecured creditor of Arugn Technologies Private Limited (Transferor Company/Applicant Company 1) having **INR 8,10,000** (INR Eight Lakh Ten Thousand) due from Transferor Company as on 10th April, 2026.
2. That I have received and reviewed a copy of the Scheme of Arrangement amongst Arugn Technologies Private Limited (Transferor Company/Applicant Company 1) and Planetcast Media Services Private Limited (Transferee Company/Applicant Company No. 2) and their respective shareholders and creditors (**Scheme**).
3. That I understand that the Board of Directors of the Transferor Company has approved the scheme at its meeting held on 30th March, 2026.



Lallit Jain

4. That I hereby accord my consent and approval to the Scheme to be implemented in terms thereof and under the provisions of the Companies Act, 2013 and the applicable rules and regulations made there under and also accord no objection for the purpose of seeking dispensation from convening a meeting of the unsecured creditors, seeking their consent and approval to the said Scheme, from the Hon'ble National Company Law Tribunal, New Delhi Bench.



DEPONENT

VERIFICATION

That the statements made in paragraph 1, 2 and 4 of the foregoing affidavit are true and correct to the best of my knowledge and belief and the statement made in paragraph 3 is based on information received from Transferor Company, I believe them to be true and correct.

Verified on this 4 MAY 2026 day of April, 2026.



DEPONENT




ATTESTED
RENU BALA
 Regd. No. 16727
 Notary Public
 Govt. of India

4 MAY 2026



Government of Uttar Pradesh

IN-UP15069089762028Y

e-Stamp



Certificate No. : IN-UP15069089762028Y
Certificate Issued Date : 18-Apr-2026 11:15 AM
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Unique Doc. Reference : SUBIN-UPUP1405480425212501847116Y
Purchased by : MAHENDRA NATH VYAS
Description of Document : Article 4 Affidavit
Property Description : Not Applicable
Consideration Price (Rs.) :
First Party : MAHENDRA NATH VYAS
Second Party : Not Applicable
Stamp Duty Paid By : MAHENDRA NATH VYAS
Stamp Duty Amount(Rs.) : 10
(Ten only)



Please write or type below this line

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO -CA (CAA)-_____ 2026

IN THE MATTER OF:

SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES ACT,
2013

AND



Statutory Alert:

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2. Any discrepancy in the details of this Certificate is not available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy of the certificate.
3. In case of any discrepancy, the certificate is void.

IN THE MATTER OF:**ARUGN TECHNOLOGIES PRIVATE LIMITED****TRANSFEROR COMPANY
(APPLICANT COMPANY NO.1)****WITH****PLANETCAST MEDIA SERVICES PRIVATE LIMITED****TRANSFeree COMPANY
(APPLICANT COMPANY NO.2)****AFFIDAVIT**

I, Mahendra Nath Vyas S/o Shri Narandra Nath Vyas aged 70 years, residing at 52C, SDF Green View Apartments, Sector-15A Noida, Gautam Budh Nagar- 201301, Uttar Pradesh do hereby solemnly declare and affirm as under:

1. That I am an unsecured creditor of Arugn Technologies Private Limited (Transferor Company/Applicant Company 1) having **INR 8,10,000** (INR Eight Lakh Ten Thousand) due from Transferor Company as on 10th April, 2026.
2. That I have received and reviewed a copy of the Scheme of Arrangement amongst Arugn Technologies Private Limited (Transferor Company/Applicant Company 1) and Planetcast Media Services Private Limited (Transferee Company/Applicant Company No. 2) and their respective shareholders and creditors (**Scheme**).
3. That I understand that the Board of Directors of the Transferor Company has approved the scheme at its meeting held on 30th March, 2026.
4. That I hereby accord my consent and approval to the Scheme to be implemented in terms thereof and under the provisions of the Companies Act,



2013 and the applicable rules and regulations made there under and also accord no objection for the purpose of seeking dispensation from convening a meeting of the unsecured creditors, seeking their consent and approval to the said Scheme, from the Hon'ble National Company Law Tribunal, New Delhi Bench.


DEPONENT

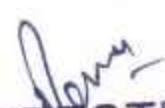
VERIFICATION

That the statements made in paragraph 1, 2 and 4 of the foregoing affidavit are true and correct to the best of my knowledge and belief and the statement made in paragraph 3 is based on information received from Transferor Company, I believe them to be true and correct.

Verified on this 12th day of May, 2026.


DEPONENT




ATTESTED
RENU BALA
Regd. No. 16727
Notary Public
Govt. of India

19 MAY 2026



महाराष्ट्र MAHARASHTRA

2026

EU 768579

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००००९
- 7 MAY 2026
सक्षम अधिकारी

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO -CA (CAA)-_____ 2026

श्री. विनायक जगद

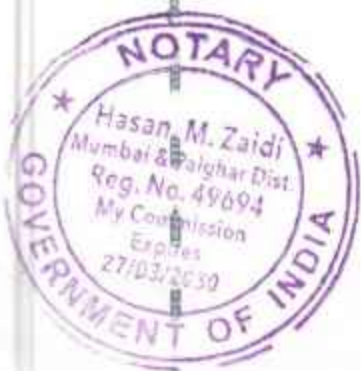
IN THE MATTER OF:

SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES ACT,
2013

AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED



Classification - Restricted

**TRANSFEROR COMPANY
(APPLICANT COMPANY NO.1)**

WITH

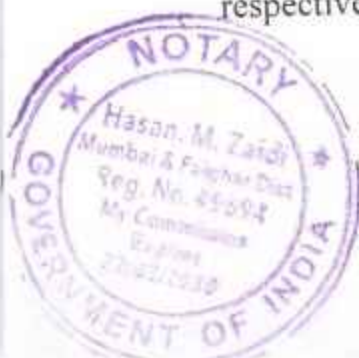
PLANETCAST MEDIA SERVICES PRIVATE LIMITED

**TRANSFeree COMPANY
(APPLICANT COMPANY NO.2)**

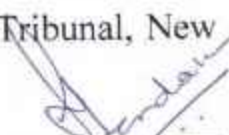
AFFIDAVIT

I, Stany Mendonsa, S/o Shri Robert Benjamin Mendonsa, aged about 53, residing at 302, Shailputri, Jangid Apartment, Shanti Park, opp. HDFC Bank, Mira Road East, Thane, Maharashtra- 401107----- do solemnly affirm and state as follows:

1. That I am the Authorised Representative of Dhruva Advisors India Private Limited (hereinafter referred as "**Dhruva**"), and I am duly authorised by virtue of Board Resolution/Power of Attorney dated **26th February 2026**, to depose this affidavit and I am fully conversant with the facts leading to filing of the present affidavit.
2. That **Dhruva** is an unsecured creditor of Arugn Technologies Private Limited (Transferor Company/Applicant Company 1) having **INR 4,32,000** due from Transferor Company as on 10th April, 2026.
3. That as on the date of filing of this No Objection Certificate, the aforesaid dues have been duly received by us.
4. That We have received and reviewed a copy of the Scheme of Arrangement amongst Arugn Technologies Private Limited (Transferor Company/Applicant Company 1) and Planetcast Media Services Private Limited (Transferee Company/Applicant Company No. 2) and their respective shareholders and creditors (**Scheme**).



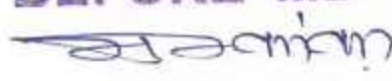
5. That we understand that the Board of Directors of the Transferor Company has approved the scheme at its meeting held on 30th March, 2026.
6. That We hereby accord our consent and approval to the Scheme to be implemented in terms thereof and under the provisions of the Companies Act, 2013 and the applicable rules and regulations made there under and also accord no objection for the purpose of seeking dispensation from convening a meeting of the unsecured creditors, seeking their consent and approval to the said Scheme, from the Hon'ble National Company Law Tribunal, New Delhi Bench.


DEPONENT

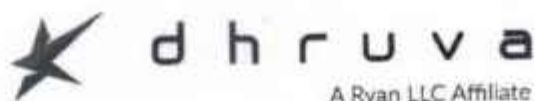
VERIFICATION

That the statements made in paragraph 1, 2 and 3 of the foregoing affidavit are true and correct to the best of my knowledge and belief and the statement made in paragraph 4 and 5 is based on information received from Transferor Company, I believe them to be true and correct.

Verified on this 20th day of May 2026.


DEPONENT
BEFORE ME

HASAN. M. ZAIDI
 NOTARY
 Government of India
 Mumbai & Palghar Dist.

20 MAY 2026
NOTED & REGISTERED
 Sr. No. 2798 Page No. 133
 Book No. 3 Date 20 MAY 2026

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF DHRUVA ADVISORS INDIA PRIVATE LIMITED HELD ON THURSDAY, 26TH FEBRUARY, 2026 AT 3.30 PM AT THE REGISTERED OFFICE OF THE COMPANY AT REGISTERED OFFICE OF THE COMPANY 1101 ONE WORLD CENTRE 2B, 841, SENAPATI BAPAT MARG, DELISLE ROAD, MUMBAI - 400013, THROUGH VIDEO CONFRENCING (AUDIO VIDEO MEANS)

AUTHORISATION TO PERFROM LEGAL, ADMINISTRATIVE AND CONTRACTUAL MATTERS ON BEHALF OF THE COMPANY

"RESOLVED THAT consent of the Board of Directors of the Company be and is hereby accorded to severally authorise Mr. Dinesh Kanabar Chairman and Chief Executive Officer, Mr. Sandeep Kabra Chief operating Officer, Mr. Vijay Jain Chief Financial Officer, Mr Mehul Bheda Authorised Signatory and Mr. Stany Mendonsa Senior Manager-Finance of the Company, to do the following acts on behalf of the Company:

- (i) to apply for licenses, permits, registrations and consents including renewals and amendments as and when necessary in the name of the Company under various statutes, legislations and rules and/ or any other laws applicable to the business of the Company including but not limited to the Taxation Laws, Intellectual Property Laws in India and overseas, and for this purpose to sign application(s), necessary form(s) or any document(s) and correspondence, produce such evidence(s)/document(s) as are called for and to receive the license(s)/ permission(s)/ consent(s) and give valid discharge receipt thereof;
- (ii) to represent the Company and appear before various authorities under the aforesaid acts and make submissions directly or through the functional managers, officers of the Company
- (iii) to make and approve the payments/investments on behalf of the company as may be required in connection with the business, operations or affairs of the Company
- (iv) to receive on behalf of the Company any notice, letters, correspondence, warrants, records, or any other deed, document and communication or issue acknowledgment for the same;
- (v) to apply to any authority for:
 - a. obtaining certified copies of decrees, orders, documents and papers;
 - b. execution of decree and to take delivery of possession of property in execution of any decree;
 - c. inspection of judicial records;
- (vi) to finalize, sign, settle and execute on behalf of the Company, business agreement(s), including supplemental or modification deeds thereof ("**Agreements**"), on such terms specifically contained in the Agreement(s) and to register the said Agreements and for that purpose to execute such other documents, declarations or writings and to appear before the concerned Registrar/Sub Registrar of Assurances or any such authorities for admission and registration of the document(s);

Dhruva Advisors India Pvt. Ltd.

Reg. Off : 1101, One World Center, 11th Floor, Tower 2B, 841, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400013, Maharashtra, India.
 Phone : 022 61061000 | CIN No. U69202MH2024PTC419822
www.dhruvadvisors.com



INDIA NON JUDICIAL

Government of Uttar Pradesh



IN-UP25521227628039Y

205

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Certificate No. : IN-UP25521227628039Y ₹10
 Certificate Issued Date : 24-Apr-2026 10:17 AM
 Account Reference : NEWIMPACC (SV)/ up14014404/ GAUTAMBUDDH NAGAR 1/ UP-GBN
 Unique Doc. Reference : SUBIN-UPUP1401440445999953858421Y
 Purchased by : GOEL ABHISHEK AND CO
 Description of Document : Article 4 Affidavit
 Property Description : Not Applicable
 Consideration Price (Rs.) :
 First Party : GOEL ABHISHEK AND CO
 Second Party : Not Applicable
 Stamp Duty Paid By : GOEL ABHISHEK AND CO
 Stamp Duty Amount(Rs.) : 10
 (Ten only)



Signature:
 Acc Name: Vikas Yadav
 Acc Code: UP14014404
 Acc Add : Sector-33, Noida, U.P.201301
 Mob No.: 9818783334
 UC No- 117/11/112, Dist: G. B. Nagar, Tehsil-Dadri

Please write or type below this line

This stamp paper forms an integral part
 of the accompanying affidavit.



Abhishek

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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO -CA (CAA)-_____ 2026**

IN THE MATTER OF:

**SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES ACT,
2013**

AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

**TRANSFEROR COMPANY
(APPLICANT COMPANY NO.1)**

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

**TRANSFeree COMPANY
(APPLICANT COMPANY NO.2)**

AFFIDAVIT

I, Abhishek Goel, S/o Shri Sunil Kumar Goel, aged about 30 years, residing at G-502 Parsvnath Prestige Sector 93A, do hereby solemnly affirm and state as follows:

1. That I am the Proprietor of Goel Abhishek & Co., and being so, I am duly authorized to depose this affidavit and am fully conversant with the facts leading to filing of the present affidavit.



Abhishek

2. That Goel Abhishek & Co. is an unsecured creditor of Arugn Technologies Private Limited (Transferor Company/Applicant Company 1) having **INR 81000** due from Transferor Company as on 10th April, 2026.
3. That I have received and reviewed a copy of the Scheme of Arrangement amongst Arugn Technologies Private Limited (Transferor Company/Applicant Company 1) and Planetcast Media Services Private Limited (Transferee Company/Applicant Company No. 2) and their respective shareholders and creditors (**Scheme**).
4. That I understand that the Board of Directors of the Transferor Company has approved the scheme at its meeting held on 30th March, 2026.
5. That I hereby accord our consent and approval to the Scheme to be implemented in terms thereof and under the provisions of the Companies Act, 2013 and the applicable rules and regulations made there under and also accord no objection for the purpose of seeking dispensation from convening a meeting of the unsecured creditors, seeking their consent and approval to the said Scheme, from the Hon'ble National Company Law Tribunal, New Delhi Bench.

Abhishek
DEPONENT



VERIFICATION

That the statements made in paragraph 1, 2 and 4 of the foregoing affidavit are true and correct to the best of my knowledge and belief and the statement made in paragraph 3 is based on information received from Transferor Company, I believe them to be true and correct.

Verified on this **4 MAY 2026**,
the day of April 2026.

[Signature]
DEPONENT



[Signature]
ATTESTED
RENU BALA
Regd. No. 16727
Notary Public
Govt. of India
4 MAY 2026

4 MAY 2026



INDIA NON JUDICIAL

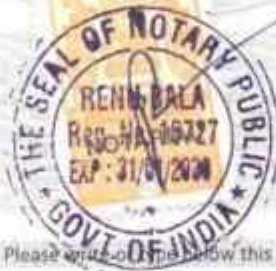


IN-UP25520377679790Y

Government of Uttar Pradesh

e-Stamp

Certificate No. : IN-UP25520377679790Y ₹10
 Certificate Issued Date : 24-Apr-2026 10:16 AM
 Account Reference : NEWIMPACC (SV)/ up14014404/ GAUTAMBUDDH NAGAR 1/ UP-GBN
 Unique Doc. Reference : SUBIN-UPUP1401440446003055139291Y
 Purchased by : RGP AND CO LLP
 Description of Document : Article 4 Affidavit
 Property Description : Not Applicable
 Consideration Price (Rs.) :
 First Party : RGP AND CO LLP
 Second Party : Not Applicable
 Stamp Duty Paid By : RGP AND CO LLP
 Stamp Duty Amount(Rs.) : 10
 (Ten only)



Signature:
 Acc Name: Vikas Yadav
 Acc Code: UP14014404
 Acc Add: Sector-33, Noida, U.P.201301
 Mob No.: 9818785334
 LIC No- 117/11/112, Dist: G. B. Nagar, Tehsil: Gaddi

IN-UP25520377679790Y

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hptd



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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH AT NEW DELHI
COMPANY APPLICATION NO -CA (CAA)-_____ 2026**

IN THE MATTER OF:

**SECTIONS 230 TO 232 AND SECTION 236 OF THE COMPANIES ACT,
2013**

AND

IN THE MATTER OF:

ARUGN TECHNOLOGIES PRIVATE LIMITED

**TRANSFEROR COMPANY
(APPLICANT COMPANY NO.1)**

WITH

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

**TRANSFeree COMPANY
(APPLICANT COMPANY NO.2)**

AFFIDAVIT

I, Rajan Gupta S/o Shri Dwarka Prasad Gupta aged about 63 years, residing at B-1506, Antriksh Nature, Noida Sector-52, Gautam Buddh Nagar, u.p.-201307, do solemnly affirm and state as follows:

1. That I am the Partner and Authorised Representative of M/s RGP & CO LLP and I am duly authorised by virtue of Resolution passed dated 22.04.2026, to depose this affidavit and I am fully conversant with the facts leading to filing of the present affidavit.




2. That Our firm R G P & CO LLP is an unsecured creditor of Arugn Technologies Private Limited (Transferor Company/Applicant Company 1) having **INR 21,600** due from Transferor Company as on 10th April, 2026.
3. That We have received and reviewed a copy of the Scheme of Arrangement amongst Arugn Technologies Private Limited (Transferor Company/Applicant Company 1) and Planetcast Media Services Private Limited (Transferee Company/Applicant Company No. 2) and their respective shareholders and creditors (**Scheme**).
4. That we understand that the Board of Directors of the Transferor Company has approved the scheme at its meeting held on 30th March, 2026.
5. That We hereby accord our consent and approval to the Scheme to be implemented in terms thereof and under the provisions of the Companies Act, 2013 and the applicable rules and regulations made there under and also accord no objection for the purpose of seeking dispensation from convening a meeting of the unsecured creditors, seeking their consent and approval to the said Scheme, from the Hon'ble National Company Law Tribunal, New Delhi Bench.

DEPONENT

on behalf of the **R G P & CO LLP**




Rajan Gupta

(Authorised Representative and partner)



VERIFICATION

That the statements made in paragraph 1, 2 and 4 of the foregoing affidavit are true and correct to the best of my knowledge and belief and the statement made in paragraph 3 is based on information received from Transferor Company, I believe them to be true and correct.

Verified on this **4 MAY 2026**
 22nd the day of April 2026.

DEPONENT

on behalf of the R G P & CO LLP



Rajan Gupta

(Authorised Representative and partner)



ATTESTED
 RENU BALA
 Regd. No. 16727
 Notary Public
 Govt. of India

4 MAY 2026

R G P & CO LLP

Chartered Accountants

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF PARTNERS OF M/S R G P & CO LLP HELD ON 22ND APRIL, 2026 AT THE REGISTERED OFFICE OF THE LLP

“RESOLVED THAT Mr. Rajan Gupta, Partner of the LLP, be and is hereby authorised on behalf of M/s R G P & CO LLP to represent the LLP in the matter of Scheme of Arrangement amongst Arugn Technologies Private Limited (Transferor Company/Applicant Company No. 1) and Planetcast Media Services Private Limited (Transferee Company/Applicant Company No. 2).

RESOLVED FURTHER THAT Mr. Rajan Gupta be and is hereby authorised to sign, execute Affidavit, Consent/NOC, declarations, other documents as may be required on behalf of the LLP.

RESOLVED FURTHER THAT Mr. Rajan Gupta be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for giving effect to this resolution.”

Certified True Copy

For R G P & CO LLP

Designated Partner
Name: Rajan Gupta
DPIN: 06896742



Ministry Of Corporate Affairs

Date : 22-07-2026 3:22:22 pm

Company Information

CIN	U64200DL1996PTC078558
Company Name	PLANETCAST MEDIA SERVICES PRIVATE LIMITED
ROC Name	ROC Delhi I
Registration Number	078558
Date of Incorporation	30/04/1996
Email Id	CS[at]PLANETC[dot]NET
Registered Address	1121, Hemkunt Chambers, 11th Floor 89 Nehru Place, South Delhi, New Delhi, Delhi, India, 110019
Address at which the books of account are to be maintained	C-34, Sector-62, Electronic City, Noida, Uttar Pradesh, India, 201307
Listed in Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Private
ACTIVE compliance	ACTIVE Compliant
Authorised Capital (Rs)	4,68,00,00,000
Paid up Capital (Rs)	4,52,27,54,560
Date of last AGM	30/09/2025
Date of Balance Sheet	31/03/2025
Company Status	Active
Small Company	-

Jurisdiction	
ROC (name and office)	ROC Delhi I
RD (name and Region)	RD Delhi, Northern Region Directorate I

Index of Charges

Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address	Whether charge registered by other entity	Asset Holder Name
1	AC2827426	101266642	CATALYST TRUSTEESHIP LIMITED	24/03/2026	-	-	6,00,00,00,000	GDA House, First Floor, Plot No. 85 S. No. 94 & 95, Bhhusari Colony (Right), Kothrud,Pune, Pune, Maharashtra, India, 411038	No	-
2	AB7890228	101161344	CATALYST TRUSTEESHIP LIMITED	24/09/2025	-	-	6,00,00,00,000	GDA House, First Floor, Plot No. 85 S. No. 94 & 95, Bhhusari Colony (Right), Kothrud,Pune, Pune, Maharashtra, India, 411038	No	-
3	AA1757823	100701315	Standard Chartered Bank	20/03/2023	-	-	25,00,00,000	CREDIT RISK CONTROL,NARAIN MANZIL, 23 BARAKHAMBA ROAD,Central Delhi, New Delhi, Delhi, India, 110001	No	-
4	AC3002271	100232908	HDFC BANK LIMITED	06/12/2018	18/03/2026	-	79,00,00,000	HDFC BANK HOUSE,SENAPATI BAPAT MARG LOWER PAREL W/MUMBAI, MUMBAI, Maharashtra, India, 400013	No	-
5	T46331716	100204272	HDFC BANK LIMITED	06/09/2018	-	08/09/2021	7,60,000	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West),Mumbai, Maharashtra, India, 400013	No	-
6	T23571748	100187129	HDFC BANK LIMITED	06/06/2018	-	09/06/2021	5,50,000	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West),Mumbai, Maharashtra, India, 400013	No	-
7	R71159800	100129058	HDFC BANK LIMITED	27/09/2017	-	02/11/2020	14,00,000	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West),Mumbai, Maharashtra, India, 400013	No	-
8	R66648593	100127632	HDFC BANK LIMITED	18/09/2017		06/10/2020	24,00,000	HDFC Bank House, Senapati Bapat Marg, Lower Parel	No	-

Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address	Whether charge registered by other entity	Asset Holder Name
								(West), Mumbai, Maharashtra, India, 400013		
9	R66610619	100125465	HDFC BANK LIMITED	25/08/2017	-	06/10/2020	17,49,800	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai, Maharashtra, India, 400013	No	-
10	R48924013	100101925	HDFC BANK LIMITED	04/05/2017	-	27/07/2020	44,10,000	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai, Maharashtra, India, 400013	No	-
11	AC2418772	100100016	HDFC BANK LIMITED	01/04/2017	23/09/2022	20/02/2026	29,20,00,000	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL W, Mumbai, Mumbai, Maharashtra, India, 400013	No	-
12	R49738180	100101696	HDFC BANK LIMITED	29/03/2017	-	27/07/2020	57,20,000	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai, Maharashtra, India, 400013	No	-
13	T93110112	100073865	HDFC BANK LIMITED	30/12/2016	-	10/03/2022	8,00,000	HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai, Maharashtra, India, 400013	No	-
14	H59889055	100020876	Canara Bank	06/02/2016	26/11/2018	09/05/2019	8,50,00,000	74, Janpath, New Delhi, Delhi, India, 110001	No	-
15	H42292375	10465404	STANDARD CHARTERED BANK	28/10/2013	23/02/2017	14/01/2019	24,00,00,000	CREDIT RISK CONTROL NARAIN MANZIL, 23 BARAKHAMB ROAD, NEW DELHI, Delhi, India, 110001	No	-
16	G42633966	10409625	HDFC BANK LIMITED	21/01/2013	-	26/04/2017	20,00,000	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL W, MUMBAI, Maharashtra, India, 400013	No	-
17	C43660745	10289795	Standard Chartered Bank	31/05/2011	17/12/2013	28/01/2015	13,80,00,000	CREDIT DOCUMENTATION UNIT NARAIN MANZIL, 23 BARAKHAMB ROAD, NEW DELHI, Delhi, India, 110001	No	-
18	G14941520	10273383	STANDARD CHARTERED BANK	24/02/2011	16/06/2015	26/09/2016	46,00,00,000	(Acting as an Security Agent) CDU, NARAIN MANZIL, 23 BARAKHAMB ROAD, NEW DELHI, Delhi, India, 110001	No	-
19	AC2451368	10269305	Standard Chartered Bank	14/02/2011	09/02/2026	-	34,00,00,000	CREDIT RISK CONTROL NARAIN MANZIL, 23 BARAKHAMB ROAD, Central Delhi, New Delhi, Delhi, India, 110001	No	-
20	B39459870	10229905	Canara Bank	03/07/2010	-	10/05/2012	3,00,00,000	74, Janpath, New Delhi, Delhi, India, 110001	No	-
21	B39460621	10224538	Canara Bank	27/04/2010	-	10/05/2012	6,93,00,000	74, Janpath, New Delhi, Delhi, India, 110001	No	-
22	A57797268	10025729	CANARA BANK	06/11/2006	29/11/2006	07/03/2009	10,00,00,000	74, JANPATH, NEW DELHI, NEW DELHI, Delhi, India, 110001	No	-
23	B02868495	10015985	ICICI BANK LIMITED	10/06/2006	12/02/2009	23/12/2010	14,75,00,000	LANDMARK RACE COURSE CIRCLE, ALKAPURI, BARODA, Gujarat, India, 390015	No	-
24	A44881407	80046064	CANARA BANK	18/07/2005	21/11/2005	09/09/2008	2,50,00,000	74, JANPATH, NEW DELHI, Delhi, India, 110001	No	-
25	A52278801	80046062	STATE BANK OF INDORE	08/03/2005	29/08/2005	03/12/2008	5,90,00,000	COMMERCIAL BRANCH, CONNAUGHT CIRCUS, NEW DELHI, Delhi, India, 110001	No	-
26	A41279159	80046061	CANARA BANK	14/12/2004	-	20/06/2008	5,25,00,000	JANPATH, NEW DELHI, Delhi, India, 110001	No	-
27	A41270059	80046063	CANARA BANK	11/09/2002	07/04/2003	20/06/2008	7,00,00,000	JANPATH, NEW DELHI, Delhi, India, 110001	No	-
28	H58139023	80004145	Canara Bank	10/07/2001	13/12/2016	30/04/2019	24,00,00,000	74, Janpath, New Delhi, Delhi, India, 110001	No	-
29	B85136091	80004146	Canara Bank	30/07/1997	26/04/2012	03/09/2013	6,00,00,000	74, Janpath, New Delhi, Delhi, India, 110001	No	-

Director/Signatory Details

Sr. No	DIN/PAN	Name	Designation	Category	Date of Appointment	Cessation Date	Signatory
1	03620666	RAKESH KACKER	Director	Independent	28/08/2019	-	Yes
2	00125152	LALLIT JAIN	Director	Promoter	26/02/1997	-	Yes

Sr. No	DIN/PAN	Name	Designation	Category	Date of Appointment	Cessation Date	Signatory
3	00131149	MAHENDRA NATH VYAS	Director	Promoter	01/06/1999	-	Yes
4	*****1885D	SANJEEV KUMAR GOEL	CFO	-	25/06/2014	-	Yes
5	00944974	DIPIKA JAIN	Director	Promoter	11/03/2026	-	Yes
6	01688825	REKHA VYAS	Director	Promoter	11/03/2026	-	Yes
7	11499183	VENKATA NAGENDRA PRASAD THATIPAMULA	Director	Independent	11/03/2026	-	Yes
8	*****8628H	SANJAY BHAT	CEO	-	04/02/2026	-	Yes





**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

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

Certificate of Incorporation Consequent upon conversion to private company

Corporate Identity Number: U64200DL1996PTC078558

IN THE MATTER OF PLANETCAST MEDIA SERVICES LIMITED

I hereby certify that PLANETCAST MEDIA SERVICES LIMITED which was originally incorporated on THIRTY day of APRIL NINETEEN NINETY SIX under Companies Act, 1956 as ESSEL SPACELINKS LIMITED and upon an intimation made for conversion into private company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the ROC, CPC vide SRN AC1544574 dated 28/01/2026 the name of the said company is this day changed to PLANETCAST MEDIA SERVICES PRIVATE LIMITED

Given under my hand at ROC, CPC this EIGHTEENTH day of FEBRUARY TWO THOUSAND TWENTY SIX

Document certified by * mca.gov.in

Digitally signed by

* mca.gov.in

Date: 2026.02.18 10:47:24 IST

Brijesh Kain

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

Central Processing Centre

Note: The corresponding form has been approved by Brijesh Kain, Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies and this letter has been digitally signed by the Registrar through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014

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

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

1121, Hemkunt Chambers, 11th Floor, 89 Nehru Place, NA, New Delhi, South Delhi- 110019, Delhi





GOVERNMENT OF INDIA
 MINISTRY OF CORPORATE AFFAIRS
 Registrar of Companies, Delhi
 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi - 110019, Delhi, INDIA

Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): : U64200DL1996PLC078558

I hereby certify that the name of the company has been changed from ESSEL SHYAM COMMUNICATION LIMITED to Planetcast Media Services Limited with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name Essel Spacelinks Limited

Given under my hand at Delhi this Twenty Fifth day of February Two Thousand Sixteen.

Signature valid
 Digitally signed by
 DEBASISH BANDOPADYAY
 DN: cn=DEBASISH BANDOPADYAY, o=Registrar of Companies, Delhi, email=debasish.bandyopadhyay@delhi.nic.in, c=IN

DEBASISH BANDOPADYAY
 Registrar of Companies
 Registrar of Companies
 Delhi

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

Planetcast Media Services Limited
 1121, Hemkunt Chambers, 11th Floor, 89 Nehru Place,
 New Delhi - 110019,
 Delhi, INDIA





COMPANY NO. 55-78558

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

*In the Office of the Registrar of Companies, N.C.T. Of Delhi & Haryana
(under the Companies Act, 1956 (1 of 1956))*

IN THE MATTER OF ESSEL SPACELINKS LIMITED

I hereby certify that ESSEL SPACELINKS LIMITED

which was originally
incorporated on 30TH day of APRIL

One Thousand Nine Hundred NINETY SIX under the
Companies Act, 1956 (Act 1 of 1956) under the name ESSEL SPACELINKS
LIMITED

having duly passed the necessary
resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the
Central Government signified in writing having been accorded thereto under Section 21
read with Government of India, Department of Company Affairs Notification No. G.S.R.
507(E) dated 24-6-1985 by Registrar of Companies, N.C.T. of Delhi & Haryana, New Delhi
vide letter No. 21/55-78558/181 dated 4-4-1997 the name of the said Company

is this day changed to ESSEL SHYAM COMMUNICATION LIMITED

and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at NEW DELHI this 9TH
day of APRIL One Thousand Nine Hundred and Ninety SEVEN.



(N.N. JHA)

ADDL. REGISTRAR OF COMPANIES,
N.C.T. OF DELHI AND HARYANA



COMPANY NO 55-78558



सत्यमेव जयते

Certificate for Commencement of Business

व्यापार प्रारम्भ करने का प्रमाण-पत्र
Pursuant to section 149 (3) of the Companies Act, 1956
कम्पनी अधिनियम १९५६ की धारा १४९ (३) के अनुसरण में

I hereby certify that the **ESSEL SPACELINKS LIMITED**मैं एतद द्वारा प्रमाणित करता हूँ: **एस्सेल स्पेसलिंक्स लिमिटेड**

which was incorporated under the Companies Act, 1956 on

जो कि कम्पनी अधिनियम, १९५६ के अन्तर्गत पंजीकृत की गई थी दिनांक **10 मार्च 1918**
the **THIRTIETH** day of **APRIL** 199 **6**

and which has filed duly verified declaration in the
और जिस ने कि यथावत् निर्धारित प्रपत्र में सत्यापित घोषणा पत्र प्रस्तुत
prescribed form that the conditions of section
कर दिया है कि उस ने धारा १४९ (२) (क) से (ग)
149 (2) (a) to (c) of the said Act, have been complied with is entitled
को सभी शर्तों का अनुपालन कर दिया है, अतः व्यापार आरम्भ करने का
to commence business.
अधिकारी है।

Given under my hand at NEW DELHI

मेरे हस्ताक्षर से आज दिनांक **21 जून 1918**this **ELEVENTH** day of **JUNE**One thousand nine hundred and Ninety **SIX**

को जारी किया गया।

। वी. एन. गलगली ।

कम्पनी रजिस्ट्रार

एन. टी. क्षेत्र दिल्ली एवं हरियाणा
(V.S. GALGALI)

Registrar of Companies

NCT OF DELHI & HARYANA





कंपनी अधिनियम
प्राप्त एक
Form 1

निगमन का प्रमाण पत्र

Certificate of Incorporation

सं० 55-78558 राक 19 18
No. 55-78558 of 19 96-97

मैं एतद् द्वाय प्रमाणित करता हूँ कि आज एसएल स्पेसलिंक्स
लिमिटेड

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह
कम्पनी परिलिखित है।

I hereby certify that ESSEL SPACELINKS LIMITED

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

मेरे हस्ताक्षर से आज ता० 10 वैशाख, 1918 को दिया गया।

Given under my hand at NEW DELHI this THIRTIETH

day of APRIL One thousand nine hundred and NINETY SIX

तहायक डॉ. तिरकी
कम्पनी रजिस्ट्रार
रा. रा. क्षेत्र दिल्ली एवं हरियाणा

(E. TIRKEY)
ASSTT. Registrar of Companies
N.C.T. OF DELHI & HARYANA



MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
PLANETCAST MEDIA SERVICES PRIVATE LIMITED



(THE COMPANIES ACT, 2013)

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

PLANETCAST MEDIA SERVICES PRIVATE LIMITED

- I. Name of the Company is **PLANETCAST MEDIA SERVICES PRIVATE LIMITED¹**
- II. The Registered Office of the Company will be situated in the National Capital Territory of Delhi.
- III. The objects for which the Company is established are:-
- (A) **THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-**
 - I. To establish, design, install, maintain, operate, lease/sub-lease or sell outright, on hire purchase, installment or otherwise, satellite communication services of all types including Data/Voice and Video Conferencing based on Handsets and /or Very Small Aperture Terminal (VSAT) Network inter-alia covering handsets terminals, antennas and accessories thereof and software programming, inter communication, fax for commercial, public and private uses and provide relevant services, at remote and local sites, all over India; service receivers and antenna, data/voice satellite communications terminals/earth station, inter-communication apparatus and equipment, data processing systems, office automation products hardware, software, firmware and UHF-VHF equipment, cable wave guides, communication satellites, digital transmission equipment, pulse code modulation (PCM) equipment, signal compression equipment, packet switching equipment, time division multiplexing time division multiple access (TDM/TDMA) equipment and frequency division multiple access (FDMA) equipment and Single Channel per Carrier Demand Assignment Multiple Access (SCPC/DAMA) equipment in conjunction with Handsets/VSAT based network.
 - IA.* To operate as Internet Service Provider (ISP) and establish, hire, lease and provide internet related services through Satellite, lease lines, Wireless, microwaves, fibre optica, DSL, Cable modems, Dial-up telephone lines and to establish Internet Gateways, internet exchange, Data Centers, Portals, E-mail services, Broad band internet, e-commerce, payment Gateways, Web hosting, co-location, Distance Education services, multicasting, unicast, Voice-over-IP, Streaming, news gathering, uplinking and downlinking of data, video and audio signals, hiring, leasing, acquiring, purchasing and renting satellite transponder space and bandwidth.
 - IB.# To establish, install, design, maintain, lease, sub-lease or otherwise operate or provide services or facilities of Teleport, Playout, SNG, DSNG, News gathering or distribution, Uplinking or downlinking or Satellite / TV Channels, Direct to Home (DTH) service or any other multimedia satellite service and other ancillary, allied or related services and resources.

* Added vide Special Resolution passed at fourth AGM held on 28-09-2000

Added Modified vide Special Resolution passed at EGM held on 16-02-2002

Adopted vide Special Resolution passed at EGM held on 10-10-2025 for the purpose of conversion of the Company from public limited company to a private limited company and for adopting new set of Memorandum of Association as per the provisions of the Companies Act, 2013.



2. To establish, design, install, maintain and operate lease/sub-lease or sell outright, on hire purchase, installment or otherwise a two-way land mobile radio communication service, particularly public mobile radio trunked service (PMRTS) up to the subscriber's terminal connection in the specified service area in which users communicate among themselves through a pair of radio frequencies out of a pool of frequencies allocated on placement of call in a designated frequency band, assigned to the system and returned to the pool on completion of call; including all types of handheld, fixed and mobile subscriber and equipment, components and accessories thereof and all types of associated software programmes and systems.
3. To design, establish, install, maintain, operate the business of manufacturers, developers, designers, system Engineers, assemblers, importers, exporters, buyers, sellers, dealer, Servicing Agent/ maintainers, providers of education, training and consulting services of equipment and software based on information generation technologies information, distribution technologies, Information storage technologies and information Query Technologies and Electronic Communication Technology and Cinemagraphic Technology.
4. To Design, import, manufacture, dual mode Satellite/GSM handsets or mobile sets along with accessories for satellite communication.
- 5a. To provide Business Process Outsourcing (BPO), Knowledge Business Process Outsourcing (KBPO), Offshore Outsourcing & other related services.
- 6a. To manage customer care services and back office processes in the domains of various verticals like banking, insurance, financial services, travel, Human Resource (HR), technology, telecom, retail and other services including but not limited to customer care, technical support, data conversion, collections, telesales, transaction processing, payroll processing and other value addition services.
- 7a. To provide customer care services with voice, e-mail, chat and web support.
- 8a. To provide integrated remote support services including customer care and technical support through multiple communication channels, backend transaction processing, outbound collections and telemarketing, web-based services including real-time chat amongst others.
- 9a. To carry on communication services of providing complete data center, data entry/conversion, data processing services on block time or shared time, self service or operator assisted basis, technical and management consultancy services in all areas of computers, computer oriented systems, computer programming, facilities management, telecommunications, software publishing and information technology for business, industrial and general purpose requirement on turnkey basis or otherwise in domestic market and for exports.
- 10a. To carry on the business of conducting research on and developing, improving, designing, marketing, selling, licensing and maintenance of software and program products in packages and to others, relating to accounting, statistical, scientific or mathematical information and reports in domestic markets and for exports.
- 11a. To provide communication services of remote infrastructure support for both international and domestic customers.

8. *Amended/Modified vide Special Resolution passed at EGM held on 10.06.2005*



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

1. To design, establish, install, maintain, operate and service all service all types of telecommunication network systems and all types of telecommunication cables.
2. To design, establish, install, maintain, operate and service and to equip with the means or devices so as to able to measure the originating and terminating traffic in respect of each network subscriber.
3. To design, establish, install, maintain and operate and service and equip with adequate mechanisms, to entertain complaints from subscribers, test the part of the equipment and external plant and take such corrective measures so as to bring faulted elements back into satisfactory operations.
4. @ To design, establish, install, maintain and operate various systems for measurement of the "Messages/Services" in units prescribed by Department of Telecommunication (DoT), Ministry of Information Technology, Ministry of Information and Broadcasting or any other Government Department / Agency, or any other agency by whatever name called and to keep a record for the purpose of billing the subscribers to the network.
5. To design, establish, install, maintain, operate and service to issue bills to the subscribers settle revenue claims and damages arising art of the above services.
6. To design, establish, install, maintain, operate and service and to generate the detailed billing information for network subscribers.
7. To design and publish a directory containing all commercial information names, address and number of subscribers on the above service networks.
8. To design, establish, install, maintain, operate and service all types of associated machinery, instruments and accessories required for achieving the above objectives.
9. To design, import, manufacture, digital receivers, IRDS, Set Top Boxes, Channel expanders, DBS receivers for Satellite TV Broad Casting.
10. To purchase and otherwise acquire, own, import all materials, substances, appliances, machines, containers and such other articles and apparatus and things capable of being used in any of the main business and to own, lease and otherwise acquire and use facilities of whatever kind as may be convenient or useful or conducive to the effective working of the main business or any part thereof.
11. To acquire, build, construct, alter, maintain, enlarge, remove or replace and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engines, roadways, electric works and such other works and conveniences which may seem necessary to achieve the main objects of the Company.
12. To buy, repair, alter, improve, exchange, let out on hire import, works, plants, machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this company is competent to carry on and to experiment with, render marketable all products residual and by-products incidental to or obtained in any of the business carried on by the Company.
13. To purchase, take on lease or tenancy or in exchange, hire take, options over or otherwise acquire any estate or interests, whatsoever and to hold, develop work, cultivate, concessions, grants, decrees, licenses, privileges, claims, options, leases, property, real or personal or rights or powers of any kinds which may appear to be necessary for any business of the Company.

(a) *Added/modified vide Special Resolution passed at EGM held on 16-03-2002.*



14. To pay for preliminary and pre-incorporation expenses of the Company.
15. To exchange, mortgage, let on lease, royalty or tribute, grant licenses, easements, options and such other rights over and in other such manner deal with or dispose of the whole or any part of the undertaking, property assets, rights and effects of the Company for such consideration as may be thought fit and in particular for borrowings availed, including by way of stocks, shares, debentures whether fully or partly paid up or securities issued by any other company.
16. To pay for any rights or property acquired by the Company and to remunerate any person, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares or securities of the Company as paid up in full or in part or otherwise.
17. To lend and advance money, either with or without security and give credit to such persons (including Government) and upon such terms and conditions as the Company may deem fit, provided that the Company shall not carry on banking business within the meaning of Banking Regulations Act, 1949.
18. To undertake financial and commercial obligations, transactions and operations of all kinds.
19. To guarantee the performance of any contract or obligations and the payment of money or dividends and interest on any stock, shares or securities of any Company, corporation, firm or person in any case in which such guarantee may be considered directly or indirectly to further the main objects of the Company.
20. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debenture stocks, contracts, mortgages, charges, obligations, instruments and securities of any Company or of any Authority, Supreme, Municipal, Local or of any persons whether incorporated or not incorporated and to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the main business of the Company.
21. To subscribe for, acquire and hold shares, share-stock, debentures, bonds, debenture-stock, mortgages, obligations, securities of any kind issued or guaranteed by any company (Body corporate undertaking) of whatever nature and whatsoever constituted or carrying on the main business and to subscribe for, acquire and hold shares, debentures and debenture-stocks and debenture-bonds, mortgages, obligations and such other securities issued or guaranteed by any Government, trust, Municipal, local or such other authority or body of whatever nature, whether in India or elsewhere as may be conducive to the main business of the Company.
22. Subject to provision of the Companies Act, 2013 to invest other than investment in Company's own shares any money of the Company not immediately required in any investments movable or immovable as may be thought proper and to hold, invest in shares or stock in the Company as may be necessary for the main business of the Company.
23. Subject to the provisions of the Companies Act, 2013, and the Regulations made thereunder and the directions issued by Reserve Bank of India to receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture-stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing on the mortgage, charge or lien upon all or any of the property or assets of the Company (both present or future) including its uncalled capital and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company, or any other such person or Company, of any obligation undertaken by the Company.



24. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, debentures and other negotiable or transferable instruments or securities.
- 24A. To open, maintain, and operate bank accounts in the name of the Company with any bank or financial institution, whether domestic or foreign, and to appoint authorized signatories for such accounts, including granting authority to directors, officers, or other designated persons to sign negotiable instruments, make deposits or withdrawals, transfer funds, and otherwise manage banking transactions on behalf of the Company, all as may be approved by the Board of Directors.
25. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents, patent rights, brevets inventions, trademarks, design, licenses, protections, and concessions conferring any exclusive or non-exclusive or limited right to their use of information as to any invention, process or privileges which may seem capable of being used for the main objects 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 or privileges in respect of the property, rights and information so acquired.
26. To spend money in experimenting upon and testing and improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.
27. To do all or any of the main objects either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.
28. To acquire and take-over all, or any part of the business property and liabilities of any person, firm or company carrying on or proposing to carry on any business which this Company is authorised to carry on or process property, suitable for the main business of the Company.
29. To procure the registration or recognition of the Company in or under the laws of any place outside India.
30. To form, incorporate or promote any company or companies whether in India or elsewhere having amongst its or their objects the acquisition of all or any of the asset or controls, management or development of the Company or any other such objects which in the opinion of the Company could or might directly or indirectly assist the Company in the management of its main business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its main business or in about the promotion of any other such company in which the Company may have any interest.
31. Subject to the provisions of the Companies Act, 2013, to amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal with any person or persons of the company or companies carrying on or engaged in the main business of the Company.
32. To enter into any arrangements and take all necessary or proper steps with Governments or with other such authorities, supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or for furthering the interests of the members and to oppose any such steps taken by any other such Company, firm or person which may be considered likely, directly or indirectly, to prejudice the interest of the Company or its members, and to assist in the promotion whether directly or indirectly of any legislation which may seem advantageous to the Company and to obtain from any such Government Authority and company any charters, contracts, decrees, rights, grants, loans, privileges, or concessions which the company may think it desirable to obtain and carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions.



33. To adopt such means of making known the main business of the Company as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
- 34.
- (a) To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interests acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
 - (b) To accept gifts including by way of awards/prizes from Govt. and Semi-Govt. bodies and to give gifts and donations to create trust for the welfare of employees, members, directors and/or their dependants, heirs and children and for deserving object for and other person also and to act as trustees.
35. To apply the assets of the Company in any way or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce and particularly with the trade, including any association, institution or funds for the interests of masters, owners and employers against loss by bad debt, strike, combustion, fire, accident or otherwise or for the benefit of any employee workman or others at any time employed by the Company or any of its predecessors in business or their families or dependants and whether or not in common with such other persons or classes of persons and in particular of friendly, co-operative and such other societies, reading room, libraries, educational and charitable institutions, dining and recreation rooms, churches, chapels, schools, and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose.
36. To aid pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement of industrial or labour problems or troubles or the promotion of industry or trade.
37. To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object of and for exhibition, subject to the provisions of the Companies Act, 2013.
38. Subject to the provisions of the Gift Tax Act, 1951 and the Statutory amendments thereof, the Company has power to make and receive gifts / concession / subsidies either in cash or other movable or immovable properties or otherwise.
39. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or Superannuation funds for the benefit of, and give, or procure the giving of donations, gratuities, pensions, allowances or emoluments to any person who are or were at any time in the employment or service of the company or is allied for or associated with the company or with any such subsidiary company or who are or were at any time Directors or Officers of the Company as aforesaid and the wives, widows, families and dependants of any such persons and also establish and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid, either, alone or in conjunction with any such other company as aforesaid.
40. To do all such other things as may be deemed incidental or conducive to the attainment of the main objects.



41. To carry on, in any mode, the business of store-keepers in all its branches and in particular to buy, sell, and deal in goods, stores, consumable articles, chattels and effects of all kinds, both wholesale or retail.
42. To carry on business as importers and exporters of goods or merchandise of any description or to act as shippers, commission agents, advertising agents, travelling agents, transport agents, forwarding and clearing agents, brokers, estate agents and hardware merchants.
43. To carry on the business of manufacturers of and dealers of automobile parts, accessories, ancillaries, stores and spares and to engineer, develop, design assemble, manufacture, produce, import and export, buy, sell and otherwise deal in Tractors, Cars, Motorbikes, Cycles, Mopeds, petroleum and petroleum products, glass and glass products, Industrial, mining, agricultural and such other machines and all types of tools, plants, equipments, instruments, appliances and hardware of all kinds, general fittings, accessories and appliances of all description made of metal, alloy, glass, synthetic and such other fibers, chemical and PVC compounds, plastics or any such other material related thereto.
44. To carry on the business of electrical engineers, electricians, engineers, contractors, manufacturers, contractors, suppliers and dealers in electrical and such other appliances, cables, wire-lines, dry-cells, accumulators, lamps and works and to generate, accumulate, distribute and supply electricity for the purpose of light, heat motive power and for all other such purposes for which electrical energy can be employed and to manufacture, and deal in all apparatuses and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity, including in the term electricity all power that may be directly or indirectly, derived herefrom or may be incidentally hereinafter discovered in dealing with electricity.
45. To manufacture and/or produce and/or otherwise engage in the manufacture or production of or dealing in electrical kilowatt hourmeters, magnets, electromagnets power cables, industrial jewels, ammeters, voltmeters and such other types of measure instruments, electrical or non-electrical, die castings, screws, nuts, and bolts, transformers of all types, circuit-breakers, punched card machines, computers and calculators and their accessories, hoists, elevators, trolleys and coaches, winches, power generators, magnetic separators, winders, air compressors, welders fans of all types, switches and motors of all types, drills, electric grinders, air-conditioners, refrigerators, washing machines, television and wireless apparatus, such as radio receivers and transmitters, electronic instruments, videos, transistors and allied items, watches and clocks, cameras and any house-hold appliances and any equipment used in the generation, transmission and receiving of sound, light and electrical impulses, and components or parts thereof.
46. To carry on the business as mechanical engineers, machinists, fitters, millwrights, founders, wire drawers, tube metallurgist, saddlers, galvanizers, japanners, annealers, enamellers, electroplaters and painters.
47. To carry on general business of providing comparative information about the characteristics, interest or such other attributes of individuals, communities, organisations, countries or such other social units and of any articles or commodities or economic trends or persons whatsoever, to design, invest, prepare, own, make and on lease, sell or otherwise dispose of and generally to deal in and with computers, data processing machines, tapes, cards, memory equipment or any other such equipment and materials of every kind and description useful in connection with the business, to license or otherwise authorise others to engage in the forgoing, and to engage in general research and development in areas related to or involving to or involving the forgoing.



48. To grow, take on lease, acquire, develop, deal in plantations and to process in all aspects, timber wood, plywood and all kinds of wood and to make products where wood is constituent part and to design, develop, fabricate any products involving the use of wood.
49. To produce, manufacture, use or otherwise acquire, sell, distribute, deal in and dispose of, alkalies and acids, gases, compounds, fertilisers, chemical and chemical products of every nature and description and compounds, intermediates, derivatives and by-products thereof and products to be made therefrom (hereinafter for convenience referred to generally as, chemicals and products) including specifically, but without limiting the generality of the foregoing calcium carbide, calcium cyanamide, vat, solubilised vat, azoic salts, naphthols, all types of floatation reagents, wetting agents insecticides and fumigants, plastics and resins, dyestuffs, explosives, catalytic agents, foods, direct colours, basic and rapid fast colours, pigments, drugs, biologicals, pharmaceuticals, serums, vitamin products, hormones, sutures, ligatures, drugs for disease or disabilities, in men or animals, and products derived from phosphate mines, limestone's, quarries, bauxite-mines, petroleum, natural gas and such other natural deposits useful or suitable in the manufacture of chemicals and chemical products as herein above defined.
50. To manufacture, produce, refine, prepare, store, sell and to trade and deal in petroleum and all kinds of mineral oils, all products and bye-products thereof such as wax, paraffin, soap, paint varnish, lubricants, illumination and butter substitutes, oil cloth, candles, glycerine, stearing and in connection therewith to acquire, construct, repair, operate and use oil and such other refineries, buildings, mills, factories, oil wells, derricks, distilleries, ghanies, rotaries, expellers mechanical or hydraulic press.
51. To carry on business of manufacturers and dealers, importers and exporters of natural and synthetic resins, moulding powders, adhesives and cements, oil paints, distempers, cellular paints, colours, varnishes, enamels, gold and silver leaf enamels, spirits, tobacco, cigars, snuff, soap, cosmetics, perfumes, medicines, drugs, dyes, fats, waxes, hides, skins and leather and such other allied articles thereof.
52. To carry on development and research work and to manufacture, process, import, export, buy, sell, and deal in petroleum coke, calcined, coke and coaltar, anthracite coal and to draw out, manufacture and deal in coaltar, canlion products and such other by- products, as may be possible and to utilise waste gases for industrial uses and purposes.
53. To engineer, develop, design, assemble, manufacture, produce, import, export, buy, sell, operate, run, let on hire and other wise deal in:
 - (a) all kinds of earth moving and agricultural machines, petrol and diesel engines, tools, plants, tractors, equipments, spares, appliances, impliments, accessories, mobile or otherwise;
 - (b) heavy vehicles and machines for agricultural and land reclamation, drainage, irrigation, water works, engineering, forest clearing, pumping and such other purposes of all types;
 - (c) spraying machines, vehicles and equipments whether mobile or otherwise;
 - (d) mobile workshops and garage equipments for repair and service machinery;
 - (e) tubewells, pumps, floating or otherwise, motors, and irrigation machinery;
 - (f) transportation equipments for movements of its products or stores, machines or personnel and as general purposes freight carriers;
54. To undertake the business of distribution and application of chemicals, fertilisers and pesticides, aerial or otherwise and to maintain and run vehicles, aeroplanes and equipments for spraying and to run the said vehicles and aeroplanes for hire and as passenger carrying crafts also.



55.

- (a) To construct a cinematography theatre and such other building and works and conveniences, for said purpose thereof and to manage, maintain and carry on the said theatre and to let out other such buildings when so erected or constructed.
- (b) To carry on the business as proprietors and managers of theatres (cinemas, picture places and concert halls) and to provide for the production, representation and performance (whether by mechanical means or otherwise) of operas, stage plays, operators, burlesques, vaudevilles, revues, ballets, pantomimes, spectacular pieces, promenade, and such other concerts, musical and dramatic performance and entertainments of all types.
- (c) To carry on the business of restaurant keepers, wine, and spirit merchants, licensed victuallers, theatrical agents, box office keepers, dramatic and musical literature publisher and printers.
- (d) To manufacture films and such other appliances and machines in connection with mechanical reproduction or transmission of pictures, movements, music and sounds and to organise and conduct theatrical production and entertainment of all kind.
- (e) To enter into agreements with author or other persons, for the dramatic or other rights of operas, plays, films, operas, burlesque, vaudevilles, revues, ballet, pantomimes, spectacular pieces, musical compositions and such other dramatic and musical performances and entertainments or for the representation thereof in India and elsewhere, as well as of foreign rights and to enter into agreements of all kinds with artists and such other persons related thereto.

56.

To carry on business as tourists, agents and contractors and to facilitate travelling and to provide for tourists and travellers and promote the provision of conveniences of all kinds in the ways of through tickets, circular tickets, sleeping cars or berths, reserved places, hotel and lodging accommodation, guides, safe deposits, inquiry bureaus, libraries, lavatories, reading room, baggage transport and otherwise.

57.

To carry on the business of hotel, restaurant, café, tavern, beer house, restaurant room, boarding and lodging house keepers and beer merchants, maltsters, manufacturers of aerated minerals and artificial waters and such other drinks, purveyors, caterers for public amusements general coach, cab, carriage and motor-car proprietors, livery stable and garage keepers, importers and brokers of food, live and dead stock, hair-dressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusements and recreation, sport, entertainment and instruction of all kinds tobacco and cigar merchants, agents for railways, road, air and shipping Companies land carriers, theatrical and opera-box office proprietors and general agents and to provide services and facilities of all kinds on commercial basis that may be required for the tourist and entertainment industry.

58.

To promote, establish, acquire and run or otherwise carry on the business of any plastic or rubber industry or business of manufacture of materials for use in such industries or business such as wax, paper, bakelite, plywood, celluloid, products, chemicals of all sorts and such other articles or things and similar or allied products of process thereof.

59.

To carry on business of processors, combers, spinners, weavers, knitters, manufactures, dyers, bleachers, finishers, laminators, balers and pressers of any fibrous or textile material whether an agricultural or animal or natural products or its bye-products or chemical or synthetic fibre and more specially jute, hemp, silk, cotton, wool, mesta, nylon, terylene, staple fibre or such other synthetic fibre and to manufacture and produce from such raw material or textile material and to carry on the business of buyers, sellers and dealers of all such raw or processed or semi-processed material and to transact all manufacturing, cutting and preparing, process and mercantile business that may be beneficial to the said business.



60. To carry on the business of transport, cartage and haulage contractors, garage proprietors, owners and charters of road vehicles, aircraft's, ships, tugs, barges, and boats of every description, lightermen, carriers of goods and passengers by road, rail, water or air, carmen, cartage contractors, stevedores, wharfingers, cargo superintendents, packers, haulers, warehousemen, store-keepers, and jobmasters.
61. To carry on the business of farming, horticulture, floriculture, sericulture, dairies, cultivators, of all kinds, of foodgrains, seeds, fruits, proprietors, of orchards and traders, exporters, dealers, and sellers of the products of farming, dairy, horticulture, floriculture, sericulture and pisciculture and fishing and manufacturers of drinks, alcoholic or otherwise, including beverages produced from such products or otherwise, to carry on the business of cultivators, growers, manufacturers, millers, grinders, rollers, processors, cold stores, canners and preservers and dealers of food grains and such other kind or and derivatives whether edibles, pharmaceutical medicines or any such other kind or nature whatever and food preparations of every kind and description and generally the business or manufacture of and trading in preserved, dehydrated, canned and converted agricultural products, fruits and vegetables, foods, dairy and poultry products and articles and such other derivatives, of all kinds and descriptions and to set up and run machinery for Processing and Preserving the same.
62. To establish experimental farms and research stations any where in India for conducting experiments, tests and research for developing, better qualities of foodgrains and agricultural products and for developing milk strain in cattle by cross breeding or otherwise and increasing eggs laying capacity in poultry and also for finding such other ways and means of improving other such agricultural crops, produce, seeds, fodder crops and cattle feed of all kinds.
63. To manufacture, process, chemically, electrically or by any other such means refine, extract, hydrolyse, manipulate, mix, deodrise, grind, bleach, hydrogenate, buy, sell, import, export, produce or otherwise deal in seeds and agricultural products, food products, dietetic products and preparations of patent drugs and proprietary articles of all kinds, whether basic or derived and in all forms and in particular protein foods of all kinds and all other such ingredients thereof.
64. To buy, sell deal in shares and securities, foreign exchange, gold, silver, cotton, jute, hessian, oil, oils-seeds, and hold them as permitted under the law, from time to time, in force.
65. To organise, run, maintain, operate, promote the business of interior decorators, furniture and carpet designers and manufacturers, boutiques, operators of fashion centres, fashion shows and to make, acquire, deal in any way in handicrafts, objects of art, precious stones, jewellery, whether artificial or otherwise and articles wherein precious metals or precious stones may be used, in textile fabrics and to manufacture and deal in any products as are dealt in by boutiques, fashion shows and interior decorators.
66. To establish, provide, maintain and conduct research and such other laboratories, training colleges, schools and such other institutions for the training, education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith.
67. To be interested to promote or undertake the formation and establishment and to take hold and dispose of shares in such organisations, institutions, business or companies whether industrial, hoteliers, restaurants, agricultural, trading, manufacturing or otherwise as may be considered to be conducive to the profit and interests in any such industry or undertaking.



68. To acquire from or sell to any person, firm or body corporate or unincorporate, whether in India or elsewhere technical and managerial information, know-how, processes, engineering, manufacturing, operating and commercial data plans, layouts and blue prints useful for the design, erection and operation of any plant or process of manufacture and to acquire and grant or license or such other rights and benefits in the forgoing matters and things and to render any kind of management and consultancy services.
69. To carry on business as general, commercial, colour, craft and graphers, photographers, engravers, diemakers, publishers of newspapers, books, magazines, art and musical production, plan and chart printers, press and advertising agents, contractors, ink, die and colour manufacturers, manufacturers and dealers in containers and components and dealers in printing machines, type and all printers-supplies, book binders and stationers and dealers in all kinds of supplies and equipment for mercantile and such other uses thereof.
70. To carry on the business of, manufacturers of and dealers in all kinds of classes of paper and pulp such as sulphate and sulphate wood pulp, mechanical pulp and soda pulp and paper such as transparent, vellum, writing, printing glazed, absorbent, news printing, wrapping, tissue, cover, blotting, filter, bank or bond, badami, brown, buff or coloured, lined, azure laid, grass or waterproof, hand made parchment, drawing, crafts, carbon, envelope, and box and straw duplex and triplex boards and all kinds of articles in the manufacture of which in any form pulp, paper or board is used and also to deal in or manufacture artificial leather of all varieties, grades and colour.
71. To acquire and hold shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere any debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any Government, sovereign-ruler, commissioners, public body or authority, supreme municipal, local or otherwise, whether at home or abroad, to acquire any such shares, stocks, debentures, debenture stocks, obligations or securities by original subscription, tender, purchase, exchange or otherwise and subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, to issue shares, debenture stocks, bonds, obligation and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the company, or upon any specific property and rights, present and future of the company (including, if thought fit, uncalled capital) or otherwise however, to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver, bullion, stocks, shares, securities of all kinds and description.
72. To secure sound investments of foreign capital in India undertakings and enterprises and Indian Capital in foreign undertaking and enterprises.
73. To carry on the profession of consultants on management, employment, engineering industry and technical matters to industry and business and to act as employment agents.
74. To carry on the business as manufacturers of or dealers in glass products, such as sheet and plate glass, optical glass, glass wool, laboratory ware and Thermometers.
75. To carry on the business as manufacturer of, agents or dealers in leather, leather products, textiles and grains such as man-made fibres, cotton, silk, jute, woollen, synthetics foodgrains and products thereof, oils of all kinds, seeds and pulses.



76. To undertake and transact all kinds of agency business and to carry on and promote any business, commercial or otherwise, under sound principles and/or to act as distributors, agents, underwriters, brokers, estate agents, middlemen, contract man, representation and indenting agents on commission, allowance, as may be deemed fit in all commodities, merchandise and such other allied articles/lines of business.
77. To undertake, manage, finance or otherwise carry on either individually or in association in any manner with any other person or Government authority, programme of Rural Development in India including any programme for promoting the social and economic welfare of, or the uplift of the public in any rural area, and without prejudice to the generality of the foregoing to subscribe, donate, establish, provide, maintain, conduct, subsidise, undertake, associate with carry on and promote studies, research, experimental work and application of technology, in any field of human endeavour, by establishing, endowing or assisting workshops, laboratories, schools, hospitals, first-aid centres and other institutions and bodies for the development of education, medicine, human welfare, agriculture, horticulture, animal husbandry, dairy products, cottage, small-scale and any other industry and in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or confessional value as the Directors may think fit and divest the ownership of any property of the company to or in favour of any Public or Local Body or Central or State Government or any Public Institution or Trusts of Funds recognised or approved by the Central or State Government or established under any law for the time being in force.
78. To undertake, carry out, promote and sponsor or associate with or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social and moral responsibilities of the Company to the Public or any section of the Public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the Public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors without prejudice to the generality of the foregoing undertake carry out, promote and sponsor any activity for publication of any books, literature, newspapers or for organising lectures or seminars likely to advance these objects or for giving merit awards, for giving scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute studies or academic pursuits or their researches and for establishing, conducting, or assisting any institution fund, trust, person or Government authority having any one of the aforesaid objects as one of the objects by giving donations or otherwise in any other manner, and the Directors may at their discretion, in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or confessional value as the Director may think fit and divest the ownership of any property of the company to or in favour of any Public or Local Body or Authority or Central.
79. To install the Electric furnaces for melting steel scrap and for producing steel castings and for re-rolling mild steel sections.
80. To manufacture steel castings of all kinds such as used for Textile Machine parts, Railways, Tramway, Motor parts, Tractors, Sugar Industry and Cement Industry machinery parts.
81. To manufacture bolts, nuts, buckets, kerais, gate channels and to carry on the business of fabrication of steel and its byproducts.
82. To weld steel tubes and boring of different steel and galvanising iron sections.
83. To manufacture utensils and such other goods of all kinds of brass, bronze, copper and other metals and alloys.



84. To carry on the business of importing and exporting machinery, plants, tools, implements, metal goods, hardware and plumbing material and to sell, let out or otherwise deal in such imported goods and articles.
85. To carry on the business as financiers (not amounting to banking business within the meaning of Banking Regulations Act, 1949) by way of loaning, lending and advancing money to industrial, individuals, commercials and other enterprises.
86. To carry on the business of mechanical fitters, wire drawers, galvanizer, japanners, annealers, enamellers and packing case makers.
87. To carry on the business of a leasing and hire purchase Company and to acquire, to provide on lease or to be provided on hire purchase basis all types of industrial and office plants, equipments, machinery, vehicles, buildings and real estate, required for manufacturing, processing, transportation and trading business and other commercial and service business.
88. To build, contract, establish, own, purchase, sell, take on lease or exchange or otherwise acquire, hold, maintain and manage industrial, commercial or residential buildings, apartments, houses, hotels, motels, hostels, restaurants, factory premises godowns, flats, boarding houses, clubs, pleasure grounds and amusement parks, theatres, cinemas or such other show houses, meeting or lecture halls, libraries, dharamshalas and surais, health resorts and sanatoriums, gardens, swimming pools and baths, huts Bazar and markets, melas and exhibition and to let, sublet, give on lease or otherwise to permit use and occupation of the same for rent or hire charges and to provide for the tenants and occupiers thereof all or any of the conveniences commonly provided in residential, commercial and industrial quarters.
- IV. The liability of the member is limited.
- *V. *The Authorised Share Capital of the Company is Rs. 468,00,00,000/- (Rupees Four Sixty Eight Crore only) divided into 45,39,00,000 (Forty Five Crore Thirty lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 75,00,000 (Seventy Five lakhs) Compulsorily Convertible Preference Shares of Rs. 20/- each.*

**modified vide Special Resolution passed at EGM held on 18-03-2026.*



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

S. No.	Name, description, Occupation and address of each Subscriber	No. of Equity Shares taken by each Subscriber	Signature of Subscribers	Name, address, description, Occupation and signature of witness or witnesses
1	Laxmi Narain Goel S/o Sh.Nand Kishore Goenka B-10 Lawrance Road New Delhi-110035 (Business)	10 (Ten) Equity	Sd/-	I hereby witness the signatures of 7 (Seven) signatories Sd/- G.V.Rao S/o Sh.G.V. unkatappaiah 2016 Out Ram e Lane Kings Way Camp Delhi-110009
2	Jawahar Goel S/o Sh.Nand Kishore Goenka B-10 Lawrance Road New Delhi-110035 (Business)	10 (Ten) Equity	Sd/-	
3	Harish Chander Aggarwal S/o Sh.Raghu Nath Sahai 8237, C-8 Vasant Kunj New Delhi-110070 (Service)	10 (Ten) Equity	Sd/-	
4	Lalit Jain S/o Sh.Dharam Kishore Jain A-776 Sec-19 Noida-201301 (U.P.) (Service)	10 (Ten) Equity	Sd/-	
5	Atul Goel S/o Sh.Laxmi Narain Goel Farm House No.3, Anaj Mandi Road, Vill. Sultanpur, Mehrauli New Delhi-110017 (Business)	10 (Ten) Equity	Sd/-	
6	Amit Goenka S/o Sh.Subhash Goenka Farm House No.3, Anaj Mandi Road, Vill. Sultanpur, Mehrauli New Delhi-110017 (Business)	10 (Ten) Equity	Sd/-	
7	English Version Sulochana Goel W/o Sh.Laxmi Narain Goel Farm House No.3, Anaj Mandi Road, Vill. Sultanpur, Mehrauli New Delhi-110017 (Business)	10 (Ten) Equity	Sd/-	
TOTAL		70 (Seventy)		

Place: New Delhi
Dated : 10-04-1996



Note: By a Special Resolution passed at the Extraordinary General Meeting of the Company held on 10-10-2025, these Articles of Association were adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing articles of the Company.

**THE COMPANIES ACT, 2013
AND
THE COMPANIES ACT, 1956 (AS APPLICABLE)
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
PLANETCAST MEDIA SERVICES PRIVATE LIMITED¹**

1. CONSTITUTION OF THE COMPANY

- (a). *The regulations contained in Table "F" of schedule I to the Companies Act, 2013 shall apply only in so far as the same are not excluded for or are not inconsistent with these Articles*
- (b). *The regulations for the management of the company and for the observance of the members thereof and their representatives 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, substitution, modifications and variations therein by special resolution as prescribed by the Companies Act, 2013*

2. INTERPRETATION

A. DEFINITIONS

In the interpretation of these Articles the following words and expressions shall have the following meanings unless repugnant to the subject or context.

"Act" or "the Act" means the (i) Companies Act, 2013, and the Rules and clarifications issued thereunder to the extent in force pursuant to the notification of the Notified Sections; and (ii) Companies Act, 1956, and the rules thereunder (without reference to the provisions thereof that have ceased to have effect upon the notification of the Notified Sections).

"Annual General Meeting" shall mean a General Meeting of the holders of Shares held in accordance with the applicable provisions of the Act.

"Articles" shall mean these Articles of Association as adopted or as from time to time altered in accordance with the provisions of these Articles and Act.

"Auditors" shall mean and include those persons appointed as such for the time being by the Company.

"Board" or "Board of Directors" shall mean the board of directors of the Company, as constituted from time to time, in accordance with law and the provisions of these Articles.

"Board Meeting" shall mean any meeting of the Board, as convened from time to time and any adjournment thereof, in accordance with law and the provisions of these Articles.

"Beneficial Owner" means the beneficial owner as defined in clause (a) of sub-section (1) of section 2 of the Depositories Act, 1996.

"Capital" or "Share Capital" means the share capital for the time being raised or authorised to be raised, for the purpose of the Company.

"Chairman" shall mean such person as is nominated or appointed in accordance with Articles.

"Companies Act, 1956" shall mean the Companies Act, 1956 (Act I of 1956), as may be in force for the time being.

"Company" or "the Company" or "this Company" means "Planetcast Media Services Private Limited"

¹ adopted vide Special Resolution passed at Extraordinary General Meeting held on: 10-10-2025



"**Debenture**" includes debenture-stock, bonds and other securities of the Company, whether constituting a charge on the assets of the Company or not.

"**Director**" or "**Directors**" means the Directors for the time being of the Company or, as the case may be, the Directors assembled at a meeting of the Board or acting by circular resolution under the Articles.

"**Depositories Act**" means the Depositories Act, 1996 and shall include any statutory modification(s) or re-enactment thereof for the time being in force.

"**Depository**" shall mean a Depository as defined under in clause (e) of sub-section (1) of section 2 of the Depositories Act, 1996.

"**Dividend**" shall include interim dividend unless otherwise stated.

"**Executor**" or "**Administrator**" shall mean a person who has obtained probate or letters of administration, as the case may be, from a court of competent jurisdiction and shall include the holder of a succession certificate authorizing the holder thereof to negotiate or transfer the Equity Share or Equity Shares of the deceased shareholder and shall also include the holder of a certificate granted by the Administrator-General appointed under the Administrators General Act, 1963.

"**General Meeting**" shall mean a meeting of holders of Equity Shares and any adjournment thereof.

"**Independent Director**" shall mean an independent director as defined under the Act.

"**Member**" or "**member**" means the duly registered holder, from time to time, of the Shares of the Company and includes subscribers to the Memorandum of Association of the Company.

"**MCA**" shall mean the Ministry of Corporate Affairs, Government of India.

"**Memorandum**" means the Memorandum of Association of the Company as originally framed or as altered from time to time.

"**Nominee Director**" shall have the meaning assigned to it under the Act.

"**Notified Section**" means the sections of the Companies Act, 2013 that have been notified by the Ministry of Corporate Affairs, Government of India, and are currently in effect.

"**Office**" means Registered Office of the Company.

"**Person**" shall mean any natural person; sole proprietorship, partnership, company, body corporate, governmental authority, joint venture, trust, association or other entity (whether registered or not and whether or not having separate legal personality).

"**Register of Members**" shall mean the register of shareholders to be kept pursuant to Section 88 of the Act.

"**Regulations**" or "**Articles**" means these Articles of Association of the Company as originally framed and altered from time to time.

"**Rules**" shall mean the rules made under the Act and notified from time to time.

"**Seal**" means the Common Seal of the Company.

"**Securities**" shall mean any Equity Shares or any other securities, debentures, warrants or options whether or not, directly or indirectly convertible into, or exercisable or exchangeable into or for Equity Shares.

"**Share**" or "**Equity Share**" means a share in the Share Capital of the Company and share or shares include both present and future shares issued or to be issued by the Company.

"**Special Resolution**" shall have the meaning assigned to it under Section 114 of the Act.

"**Transfer**" shall mean (i) any, direct or indirect, transfer or other disposition of any shares, securities (including convertible securities), or voting interests or any interest therein, including, without limitation, by operation of assignment, gift, donation, redemption, conversion or other disposition of such shares, securities (including convertible securities) or voting interests or any interest therein pursuant to an agreement, arrangement, instrument or understanding by which legal title to or beneficial ownership of such shares, securities (including convertible



securities) or voting interests or any interest therein passes from one Person to another Person or to the same Person in a different legal capacity, whether or not for value; (iii) the granting of any security interest or encumbrance in, or extending or attaching to, such shares, securities (including convertible securities) or voting interests or any interest therein, and the word "Transferred" shall be construed accordingly.

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

B. CONSTRUCTION

In these Articles (unless the context requires otherwise):

- (a) References to a Party shall, where the context permits, include such Party's respective successors, legal heirs and permitted assigns.
- (b) The descriptive headings of Articles are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of content thereof and shall not be used to interpret the provisions of these Articles and shall not affect the construction of these Articles.
- (c) References to articles and sub-articles are references to Articles and Sub-articles of and to these Articles unless otherwise stated and references to these Articles include references to the articles and Sub-articles herein.
- (d) Words importing the singular include the plural and vice versa; pronouns importing a gender include each of the masculine, feminine and neuter genders, and where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings.
- (e) Wherever the words "include", "includes" or "including" is used in these Articles, such words shall be deemed to be followed by the words "without limitation".
- (f) The terms "hereof", "herein", "hereto", "hereunder" or similar expressions used in these Articles mean and refer to these Articles and not to any particular Article of these Articles, unless expressly stated otherwise.
- (g) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of such period is not a Business Day; and whenever any payment is to be made or action to be taken under these Articles is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day following.
- (h) A reference to a Party being liable to another Party, or to liability, includes, but is not limited to, any liability in equity, contract or tort (including negligence).
- (i) Reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions.
- (j) References to any particular number or percentage of securities of a Person (whether on a Fully Diluted Basis or otherwise) shall be adjusted for any form of restructuring of the share capital of that Person, including without limitation, consolidation or subdivision or splitting of its shares, issue of bonus shares, issue of shares in a scheme of arrangement (including amalgamation or de-merger) and reclassification of equity shares or variation of rights into other kinds of securities.
- (k) References made to any provision of the Act shall be construed as meaning and including the references to the rules and regulations made in relation to the same by the MCA. The applicable provisions of the Companies Act, 1956 shall cease to have effect from the date on which the corresponding provisions under the Act have been notified.
- (l) In the event any of the provisions of the Articles are contrary to the provisions of the Act and the Rules, the provisions of the Act and Rules will prevail.

The Company means "PLANETCAST MEDIA SERVICES PRIVATE LIMITED"

The Company is a Private Company within the meaning of section 2(68) of the Act and accordingly shall have a



minimum paid-up capital of Rupees One Lakh, and which by its articles:

- i. Restricts the right to transfer its shares;
- ii. Limits the number of its members to two hundred;
Provided that where two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this clause, be treated as a single member;

Provided further that-

- a) Persons who are in employment of the Company, and
- b) Persons who, having been formerly in the employment of the Company, were members of the Company while in that employment and have continued to be members after the employment ceased, shall not be included in the number of members; and
- iii. Prohibits any invitation to the public to subscribe for any security of the Company

4. SHARE CAPITAL

- (a) The Authorised Share Capital of the Company is as mentioned in Clause V of the Memorandum of Association of the Company, with power to increase or reduce the Authorised Share Capital and to divide the Shares in the Capital for the time being, into several classes and to attach thereto respectively such special rights, privileges or conditions and to modify, vary any such rights, privileges or conditions.
- (b) 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, or at the option of the Company are liable, to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by Special Resolution, determine.
- (c) (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 provisions of the Act, 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 two persons at least holding or representing by proxy one-third of the issued shares of the class in question.
- (d) The rights conferred upon the holders of the Shares of any class issued with preferred or other right 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.

5. BRANCH OFFICES

The Company shall have the power to establish one or more branch offices, in addition to the Office, in such places as its Board may deem fit.

6. ALTERATION OF CAPITAL

- (a) The Company may, from time to time, by ordinary resolution increase its Share Capital by such sum, to be divided into Shares of such amount, as it thinks fit.
 - (b) The Company may, by ordinary resolution in General Meeting:
 - (i) consolidate and divide all or any of its Capital into Shares of larger amounts than its existing Shares;
 - (ii) sub-divide its Shares or any of them into Shares of smaller amounts than is fixed by the Memorandum of Association, so however, that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of share from which the reduced share is derived;
 - (iii) cancel any Share which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person and diminish the amount of its Shares so cancelled,
- and any capital reserve and/or share premium account.



7. FURTHER ISSUE OF SHARES

- (a) Where at the time after the expiry of two years from the formation of the Company or at any time after the expiry of one year from the allotment of Shares in the Company made for the first time after its formation, whichever is earlier, it is proposed to increase the subscribed capital of the Company by allotment of further Shares either out of the un-issued capital or out of the increased Share Capital then:
- (i) such further Shares shall be offered to the persons who at the date of the offer, are holders of the equity Shares of the Company, in proportion, as near as circumstances admit, to the capital paid up on those Shares at the date;
 - (ii) such offer shall be made by a notice specifying the number of Shares offered and limiting a time not less than fifteen days and not more than thirty days from the date of the offer and the offer if not accepted, will be deemed to have been declined;
 - (iii) the offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the Shares offered to them in favour of any other person and the notice referred to in sub clause (ii) hereof shall contain a statement of this right. Provided that the Directors may decline, without assigning any reason to allot any Shares to any person in whose favour any member may renounce the Shares offered to him;
 - (iv) after expiry of the time specified in the aforesaid notice or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the Shares offered, the Board of Directors may dispose of them in such manner and to such person(s) as they may think most beneficial to the interest of the Company.
- (b) Notwithstanding anything contained in sub-clause (a) thereof, the further Shares aforesaid may be offered to any persons (whether or not those persons include the persons referred to in sub-clause (i) of clause (a) hereof) as allowed under the provisions of the Act in any manner whatsoever.
- (i) if a Special Resolution to that effect is passed by the Company in General Meeting, or
 - (ii) where no such Special Resolution is passed, if the votes cast (whether on a show of hands or on a poll as the case may be) in favour of the proposal contained in the resolution moved in the General Meeting (including the casting vote, if any, of the Chairman) by the members who, being entitled to do so, vote in person, or where proxies are allowed, by proxy, exceed the votes, if any, cast against the proposal by members, so entitled and voting and the Central Government is satisfied, on an application made by the Board of Directors in this behalf, that the proposal is most beneficial to the Company.
- (c) Nothing in sub-clause (iii) of clause (a) hereof shall be deemed:
- (i) To extend the time within which the offer should be accepted; or
 - (ii) To authorise any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the Shares comprised in the renunciation.
- (d) Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option attached to the Debenture issued or loans raised by the Company:
- (i) to convert such Debentures or loans into Shares in the Company; or
 - (ii) to subscribe for Shares in the Company (whether such option is conferred in these Articles or otherwise).

Provided that the terms of issue of such Debentures or the terms of such loans include a term providing for such option and such term:

- (1) either has been approved by the Central Government before the issue of the debentures or the raising of the loans or as in conformity with Rules, if any, made by that Government in this behalf; and
- (2) in the case of Debentures or loans or other than Debentures issued to or loans obtained from Government or any institution specified by the Central Government in this behalf, has also been approved by a Special Resolution passed by the Company in General Meeting before the issue



of the Debentures or raising of the loans.

- (e) Subject to the provisions of Section 62 of the Act and these Articles, the Shares in the Capital of the Company for the time being shall be under the control of the Directors who may issue, allot or otherwise dispose-off 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 or (subject to the compliance with the applicable provisions of the Act) at a discount and at such time as they may from time to time think fit and with the sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any Shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot Shares in the Capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any Shares which may so be allotted may be issued as fully paid up Shares and if so issued, shall be deemed to be fully paid Shares. Provided that option or right to call of Shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.
- (f) Any Debenture, Debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into Shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of Shares, attending (but not voting) at the General Meeting; appointment of Directors and otherwise Debentures with the right to conversion into or allotment of Shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution as per the provision of the Act.
- (g) The Company may issue Shares/options/warrants/Debentures whether fully or partly convertible or any other financial instruments which would be convertible into or exchanged with equity Shares at a later date on preferential basis to person(s) other than existing shareholders and/or through private placement in pursuance of section 43 and section 62 of the Companies Act, 2013 including issue of Shares to the promoters and their relatives as per the provision of the Act.
- (h) The Share Premium Account may be applied by the Company
 - (i) in paying up un-issued Shares of the Company to be issued to members of the Company as fully paid-up Bonus Shares;
 - (ii) in writing off the preliminary expenses of the Company;
 - (iii) in writing off the expenses of, or the commission paid or discount allowed on, any issue of Shares or Debentures of the Company;
 - (iv) in providing for the premium payable on the redemption of any Redeemable Preference Shares or any Debentures of the Company; or
 - (v) for the purchase of its own Shares or other securities under section 68 of the Act.

8. UNDERWRITING COMMISSION AND BROKERAGE

- (a) The Company may exercise the powers of paying commissions conferred by 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.
- (b) The rate of the commission shall not exceed the rate of five per cent of the price at which the Shares in respect whereof the same is paid are issued, as the case may be and in case of Debentures, two and half percent of the price at which the Debentures are issued.
- (c) 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.
- (d) The Company may also, on any issue of Shares, pay such brokerage as may be lawful.

9. SHARES AND CERTIFICATES

- (a) The issue of certificates of Shares or of duplicate or renewal of certificates of Shares shall be governed by the provisions of Section 46 and other provisions of the Act, as may be applicable and by the Rules or Rules or any other law. The Directors may also comply with the provisions of such Rules or Regulations of any Stock Exchange where the Shares of the Company may be listed for the time being.



(b) Every member shall be entitled, without payment, to certificate(s) in marketable lot, for all the Shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as the Directors may from time to time determine) to several certificates, each for one or more of such Shares and the Company shall complete and have ready for delivery such certificates, within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its Shares as the case may be. Every certificate of Shares shall be under the Seal of the Company and shall specify the number and distinctive numbers of Shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the Directors may prescribe or approve, provided that in respect of a 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 of Shares to one of several joint holders shall be sufficient delivery to all such holder.

(c) If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof 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 or such other documents as the Company deem adequate, being given a new Certificate in lieu thereof to the party entitled to such lost or destroyed Certificate. Every Certificate under the Articles shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding the prescribed amount for each certificate) as the Directors shall prescribe. Out of pocket expenses incurred by the Company in investigating the evidence as to the loss or destruction shall be paid to the Company, if demanded by the Directors. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.

Provided that notwithstanding what is stated above the Directors shall comply with such Rules or Regulation or requirements of any Stock Exchange or the Rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956 or any other Act, or rules applicable in this behalf.

The provisions of this Article shall *mutatis mutandis* apply to Debentures of the Company.

(d) The Company may issue such fractional certificates as the Board may approve in respect of any of the Shares of the Company on such terms as the Board thinks fit as to the period within which the fractional certificates are to be converted into share certificates.

10. JOINT HOLDERS

If any share stands in the names of two or more persons, the person first named in the Register of Members shall, as regards receipt of Dividends, the service of notices and subject to the provisions of these Articles, all or any other matter connected with the Company except the issue of share certificates, voting at meeting and the transfer of the Share, be deemed the sole holder thereof.

11. SWEAT EQUITY SHARES

The Company shall have the power, subject to and in accordance with the provisions of Sections 54 of the Act and other relevant provisions of the Act and regulations including regulations laid down by Securities and Exchange Board of India (SEBI) in this regard from time-to-time, to issue sweat equity Shares to employees and/or Directors on such terms and conditions and in such manner as may be prescribed by law from time to time.

12. BUY BACK OF SHARES

The Company shall have power, subject to and in accordance with the provisions of Sections 68, 69 and 70 of the Act and other relevant regulations including regulations laid down by Securities and Exchange Board of India (SEBI) in this regard from time-to-time, to purchase any of its Shares or such other specified securities as may be notified by the Central Government from time to time, on such terms and conditions and in such manner as may be prescribed by law from time to time.

13. CONVERSION OF SHARES INTO STOCK

(a) The Company may, by ordinary resolution:-

- (i) convert any paid-up Shares into stock; and
- (ii) reconvert any stock into paid-up Shares of any denomination authorised by these regulations

(b) 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 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.

- (c) The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regard Dividend(s) voting at meeting of the Company, and other matters, as if they held the Shares from which the stock arose; but no such privileges or advantage (except participation in the Dividend(s) and profits of the Company and in the assets on winding up) shall be conferred by any amount of stock which would not if existing in Shares, have conferred that privilege or advantage.
- (d) Each of the regulations of the Company (other than those relating to share warrants) as are applicable to paid-up Shares shall apply to stock and the words "share" and "shareholders" in those regulations shall include "stock" and "stockholder" respectively.

14. SHARE WARRANTS

- (a) The Company may issue share warrant, subject to, and in accordance with, the provisions of Section 114 and 115 of the Companies Act, 1956 and accordingly the Board may, in its discretion, with respect to any Share which is fully paid up, on application in writing signed by the person registered as holder of the Share and authenticated by such evidence (if any) as the Board may, from time to time, require as to identity of the person signing the application and on receiving the certificate (if any) of the Share; and the amount of stamp duty on the warrant and such fee as the Board may, from time to time, require, issue a share warrant.
 - (i) The bearer of a share warrant may at any time deposit the warrant at the office of the Company and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling of member at any meeting of the Company and of attending and voting and exercising the other privileges of member at any meeting held after the expiry of two clear days from the time of deposit, as if his name was inserted in the Register of Members as the holder of the Shares included in the deposited share warrant.
 - (ii) Not more than one person shall be recognized as depositor of the share warrant.
 - (iii) The Company shall, on two days written notice, return the deposited share warrant to the depositor.
- (b)
 - (i) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling at a meeting of the Company or attend or vote or exercise any other privileges of a member at a meeting of the Company or be entitled to receive any notice from Company.
 - (ii) The bearer of a Share warrant shall be entitled in all other respects to the same privileges and advantages as if he was named in the Register of Members as the holder of the Shares included in the share warrant and he shall be deemed to be a member of the Company in respect thereof.
- (c) The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction of the original.

15. CALLS ON SHARES

- (a)
 - (i) The Board of Directors may, from time to time, make calls upon member(s) in respect of money 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.
 - (ii) Each member shall, subject to receiving at least fifteen days' notice specifying the time or times and place of payment of the call money, pay to the Company, at the time or times and place so specified, the amount called on his Shares. The Directors, from time to time, at their discretion, extend the time fixed for payment of any call.
 - (iii) A call may be revoked or postponed at the discretion of the Board.
 - (iv) The option or right to call of Shares shall not be given to any person except with the sanction



in General Meeting.

- (b) A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed. Call money may be required to be paid by instalments.
- (c) The joint holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.
- (d) (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 such rate of interest as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
- (e) (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 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.
- (f) (i) The Directors may, if they think fit, subject to the provisions of Section 50 of the Act, agree to and receive from any member willing to advance the same whole or any part of the moneys due upon the Shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the Shares in respect of which such advance has been made, the Company may pay interest at such rate, to the member paying such sum in advance, as the Directors agree upon provided that money paid in advance of calls shall not confer a right to participate in profits or Dividend. The Directors may at any time repay the amount so advanced.
- (ii) The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable.
- (g) The provisions of these Articles shall *mutatis mutandis* apply to the calls on Debentures of the Company.
- (h) On the trial or hearing of any suit or proceedings brought by the Company against any members or his representative to recover any debt or money claimed to be due to the Company in respect of his Shares, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose, on the Register of Members of the Company as a holder of the number of Shares in respect of which such claim is made and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Directors who made such calls nor that a quorum of Directors was present at the Board at which any call was made, was duly convened or constituted nor any other matter, but the proof of the matters aforesaid shall be conclusive evidence of the debt.
- (i) Neither the receipt by the Company of a portion of any money which shall, from time to time, be due from any member to the Company in respect of his Shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture of such Shares as hereinafter provided.

16. LIEN

- (a) The Company shall have a first and paramount lien upon all the Shares / Debentures (other than fully paid-up Shares / Debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such Shares / Debentures and no equitable interest in any Share shall be created except upon the footing and condition that this Article will have full effect. And such lien shall extend to all Dividends and bonuses from time to time declared in respect of such Shares / Debentures. Unless otherwise agreed by registration of transfer of Shares / Debentures shall operate as a waiver of the Company's lien, if any, on such Shares / Debentures. The Directors may at any time declare any Shares / Debentures wholly or in part to be exempt from the provisions of this clause. Notwithstanding anything shall extend only in respect of payment of excess Dividend / interest or any sums owing to the Company by a Member / Debenture holder.



In the case of partly paid Shares/Debentures the Company's lien shall be restricted to moneys called or payable at a fixed time in respect of such Shares.

- (b) (i) The Company may sell, in such manner as the Board thinks fit, any share on which the Company has a lien provided that no sale shall be made:
 - (1) unless a sum in respect of which the lien exists is presently payable; or
 - (2) until the expiration of fourteen days after a notice in writing demanding payment of such part of the amount in respect of which the lien exists as is presently payable, have 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 and stating that amount so demanded if not paid within the period specified at the Registered Office of the Company the said Shares shall be sold.
- (ii) (1) To give effect to any such sale, the Board may authorise some person to transfer the Shares sold to the purchaser thereof.
- (2) The purchaser shall be registered as the shareholder of the Shares comprised in any such transfer.
- (3) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the Share be affected by any irregularity or invalidity in the proceedings in reference to the sale.
- (iii) The proceeds of the sale shall be received by the Company and applied in payment of the whole or a part of the amount in respect of which the lien exist as is presently payable.
- (iv) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the Shares at the date of sale, be paid to the person entitled to the Shares at the date of the sale.

17. TRANSFER AND TRANSMISSION OF SHARES

- (a) The Company shall maintain a "Register of Transfers" and shall have recorded therein fairly and distinctly particulars of every transfer or transmission of any Share, Debenture or other Security held in a material form in accordance with the provisions of the Act.
- (b) In accordance with Section 56 of the Act, the Rules and such other conditions as may be prescribed under Law, every instrument of transfer of Shares held in physical form shall be in writing. In case of transfer of Shares where the Company has not issued any certificates and where the Shares are held in dematerialized form, the provisions of the Depositories Act shall apply.
- (c) (i) An application for the registration of a transfer of the Shares in the Company may be made either by the transferor or the transferee within the time frame prescribed under the Act.
- (ii) Where the application is made by the transferor and relates to partly paid shares, the transfer shall not be registered unless the Company gives notice of the application to the transferee in a prescribed manner and the transferee communicates no objection to the transfer within 2 (two) weeks from the receipt of the notice.
- (d) Every such instrument of transfer shall be executed by both, the transferor and the transferee and attested and the transferor shall be deemed to remain the holder of such Share until the name of the transferee shall have been entered in the Register of Members in respect thereof.
- (e) The Board shall have power on giving not less than 7 (seven) days previous notice by advertisement in a vernacular newspaper and in an English newspaper having wide circulation in the city, town or village in which the Office of the Company is situated, and publishing the notice on the website as may be notified by the Central Government and on the website of the Company, to close the transfer books, the Register of Members and/or Register of Debenture-holders at such time or times and for such period or periods, not exceeding 30 (thirty) days at a time and not exceeding in the aggregate 45 (forty-five) days in each year, as it may deem expedient.
- (f) Subject to the provisions of Sections 58 and 59 of the Act, these Articles and other applicable provisions of the Act or any other Law for the time being in force, the Board may refuse to register the transfer of, or the transmission by operation of law of the right to, any securities or interest of a shareholder in the



Company. The Company shall, within 30 (thirty) days from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to the Company, send a notice of refusal to the transferee and transferor or to the person giving notice of such transmission, as the case may be, giving reasons for such refusal.

Provided that, registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other Person or Persons indebted to the Company on any account whatsoever except where the Company has a lien on Shares.

- (g) Subject to the applicable provisions of the Act and these Articles, the Directors shall have the absolute and uncontrolled discretion to refuse to register a Person entitled by transmission to any Shares or his nominee as if he were the transferee named in any ordinary transfer presented for registration, and shall not be bound to give any reason for such refusal and in particular may also decline in respect of Shares upon which the Company has a lien.
- (g)(A) Notwithstanding anything to the contrary contained in these Articles or in any other agreements entered into by the Company and / or by or between the shareholders/Members of the Company and/or any instructions issued by the Company or any other person to the depository including pursuant to the circular(s) of National Securities Depositories Limited (NSDL) dated June 3, 2023 read with the 'Amendment to Bye-Laws and Business Rules' of NSDL dated August 11, 2023 (collectively referred to as the "NSDL Circulars") (as amended, supplemented and modified from time to time) or any other applicable laws: (1) if any shares of the Company are pledged (the "Pledged Shares") for the purpose of securing any debt availed by the Company or any other person or any non-convertible debentures issued by the Company or any other person, then, the holder of such pledge, including any debenture holders or any person or entity (including, without limitation, any security trustee or debenture trustee or any agent thereof) holding such pledge for the benefit of the creditors of the Company or such other person or debenture holders ("Pledgee") shall have the full, absolute, unrestricted and unfettered right to sell, transfer or otherwise dispose of in its name and/or in the name of any of its nominees or any third person, all or any part of the Pledged Shares to any person or entity, as it deems fit in its absolute discretion, upon enforcement of the pledge over such Pledged Shares; (2) the Board of Directors shall be obligated to approve such sale, transfer or disposal of the Pledged Shares on the terms and conditions approved by the Pledgee; and (3) no restrictions set out in (i) the Articles of the Association of the Company, (ii) the NSDL Circulars and/or (iii) any other applicable law would apply to such sale, transfer or disposal of any Pledged Shares. For the removal of doubts, any instructions, requests, letter(s) or notifications to the depositories to restrict the transfer and/or creation of pledge and/or any other encumbrance on such Pledged Shares including issuance of freezing/unfreezing instructions to restrict the transferability of the Pledged Shares upon invocation / enforcement of the pledge and/or any other encumbrance created over the Pledged Shares, shall be deemed to be void ab initio unless prior consent of the Pledgee has been obtained in writing.
- (g)(B) Any amendment or modification to Article 16(g)(A) and this Article 16(g)(B), whether directly or indirectly, shall in addition to the consent of the shareholders / Members of the Company by way of special resolution, require the prior written consent of the Pledgee, and the aforementioned Article 16(g)(A) and this Article 16(g)(B) shall be deemed to be entrenched.
- (h) Subject to the provisions of these Articles, any transfer of Shares in whatever lot should not be refused, though there would be no objection to the Company refusing to split a share certificate into several scripts of any small denominations or, to consider a proposal for transfer of Shares comprised in a share certificate to several shareholders, involving such splitting, if on the face of it such splitting/transfer appears to be unreasonable or without a genuine need. The Company should not, therefore, refuse transfer of Shares in violation of the stock exchange listing requirements on the ground that the number of Shares to be transferred is less than any specified number.
- (i) In case of the death of any one or more shareholders named in the Register of Members as the joint-holders of any Shares, the survivors shall be the only shareholder or shareholders recognized by the Company as having any title to or interest in such Shares, but nothing therein contained shall be taken to release the estate of a deceased joint-holder from any liability on Shares held by him jointly with any other Person.
- (j) The Executors or Administrators or holder of the succession certificate or the legal representatives of a deceased shareholder (not being one of two or more joint-holders), shall be the only shareholders recognized by the Company as having any title to the Shares registered in the name of such shareholder, and the Company shall not be bound to recognize such Executors or Administrators or holders of representatives shall have first obtained probate or letters of administration or succession certificate, as the case may be, from a duly constituted court in India, provided that the Board may in its absolute discretion dispense with production of probate or letters of administration or succession certificate, upon such terms



as to indemnity or otherwise as the Board may in its absolute discretion deem fit and may under Article 16 (a) of these Articles register the name of any Person who claims to be absolutely entitled to the Shares standing in the name of a deceased shareholder, as a shareholder.

- (k) The Board shall not knowingly issue or register a transfer of any Share to a minor or insolvent or Person of unsound mind, except fully paid Shares through a legal guardian.
- (l) Subject to the provisions of Articles, any Person becoming entitled to Shares in consequence of the death, lunacy, bankruptcy of any shareholder or shareholders, or by any lawful means other than by a transfer in accordance with these Articles, may with the consent of the Board (which it shall not be under any obligation to give), upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article, or of his title, as the Board thinks sufficient, either be registered himself as the holder of the Shares or elect to have some Person nominated by him and approved by the Board, registered as such holder; provided nevertheless, that if such Person shall elect to have his nominee registered, he shall testify the election by executing in favour of his nominee an instrument of transfer in accordance with the provisions herein contained and until he does so, he shall not be freed from any liability in respect of the Shares.
- (m) A Person becoming entitled to a Share by reason of the death or insolvency of a shareholder shall be entitled to the same Dividends and other advantages to which he would be entitled if he were the registered holder of the Shares, except that he shall not, before being registered as a shareholder in respect of the Shares, be entitled to exercise any right conferred by membership in relation to meetings of the Company.

Provided that the Directors shall, at any time, give notice requiring any such Person to elect either to be registered himself or to transfer the Shares, and if such notice is not complied with within 90 (ninety) days, the Directors may thereafter withhold payment of all Dividends, bonuses or other monies payable in respect of the Shares until the requirements of the notice have been complied with.
- (n) Every instrument of transfer shall be presented to the Company duly stamped for registration accompanied by such evidence as the Board may require to prove the title of the transferor, his right to transfer the Shares. Every registered instrument of transfer shall remain in the custody of the Company until destroyed by order of the Board.
- (o) Where any instrument of transfer of Shares has been received by the Company for registration and the transfer of such Shares has not been registered by the Company for any reason whatsoever, the Company shall transfer the Dividends in relation to such Shares to a special account unless the Company is authorized by the registered holder of such Shares, in writing, to pay such Dividends to the transferee and will keep in abeyance any offer of right Shares and/or bonus Shares in relation to such Shares.
- (p) In case of transfer and transmission of Shares or other marketable securities where the Company has not issued any certificates and where such shares or Securities are being held in any electronic and fungible form in a Depository, the provisions of the Depositories Act shall apply.
- (q) Before the registration of a transfer, the certificate or certificates of the Share or Shares to be transferred must be delivered to the Company along with a properly stamped and executed instrument of transfer in accordance with the provisions of Section 56 of the Act.
- (r) No fee shall be payable to the Company, in respect of the registration of transfer or transmission of Shares, or for registration of any power of attorney, probate, letters of administration and succession certificate, certificate of death or marriage or other similar documents, sub-division and/or consolidation of Shares and Debentures and sub-divisions of letters of allotment, renounceable letters of right and split, consolidation, renewal and genuine transfer receipts into denomination corresponding to the market unit of trading.
- (s) The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of Shares made or purporting to be made by any apparent legal owner thereof, as shown or appearing in the Register of Members, to the prejudice of a Person or Persons having or claiming any equitable right, title or interest to or in the said Shares, notwithstanding that the Company may have had any notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice or referred thereto, in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company but the Board shall so think fit.
- (t) There shall be a common form of transfer in accordance with the Act and Rules.



The provisions of these Articles shall be subject to the applicable provisions of the Act, the Rules and any requirements of Law. Such provisions shall *mutatis mutandis* apply to the transfer or transmission by operation of Law to other Securities of the Company.

18. NOMINATION

- (a) Every holder of Share(s) in and/or Debenture(s) of the Company, so entitled under the Act and Rules framed there under, may, at any time, in the manner prescribed under the Act, nominate a person to whom his Share(s) in and/or Debenture(s) of the Company shall vest in the event of his death.
- (b) Where the Share(s) in and/or Debenture(s) of the Company are held by more than one person jointly, the joint-holders, so entitled under the Act and Rules framed there under, may together nominate, in the manner prescribed under the Act, a person to whom all the rights in the Share(s) and/or Debenture(s) of the Company, as the case may be, shall vest in the event of death of all the joint-holders.
- (c) Notwithstanding anything contained in any other law for the time being in force or in these Articles or in any disposition, whether testamentary or otherwise, in respect of the Share(s) and/or Debenture(s) of the Company, where a nomination made in the manner prescribed under the Act, purports to confer on any person the rights to vest the Share(s) and/or Debenture(s) of the Company, the nominee shall, on the death of the shareholder and/or Debenture holder concerned or on the death of the joint-holders, as the case may be, become entitled to all the rights in relation to such share(s) and/or Debenture(s), to the exclusion of all other persons, unless the nomination is varied or cancelled in the manner prescribed under the Act.
- (d) Where the nominee is a minor, the holder of the share(s) and/or Debenture(s) of the Company can make a nomination in the manner prescribed under the Act, to appoint any person to become entitled to the share(s) and/or Debenture(s) of the Company, in the event of his death, during the minority.

19. TRANSMISSION IN CASE OF NOMINATION

The transmission of Securities of the Company by the holders of such Securities and transfer in case of nomination shall be subject to the provisions of the Act and in accordance with the provisions of the Companies (Share Capital and Debentures) Rules, 2014.

20. FORFEITURE OF SHARES

- (a) If a member fails to pay any call or installment of call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.
- (b) The notice aforesaid shall -
 - (i) name a further day (not earlier than the expiry of fourteen days from the date of service of notice) on or before which the payment required by the notice is to be made; and
 - (ii) 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, will be liable to be forfeited.
- (c) 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. Such forfeiture shall include all Dividends declared in respect of the forfeited Shares and not actually paid before the date of forfeiture, which shall be the date on which the resolution of the Board is passed forfeiting the Shares.
- (d)
 - (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 annul the forfeiture on such terms as it may think fit.
- (e)
 - (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 moneys which, at date of forfeiture, were presently payable by him to the Company in respect of the Shares together with interest thereon from the time of forfeiture until payment at the rate as the board may determine.

- (ii) The liability of such person shall cease if and when the Company shall have received payments in full of all such money in respect of the Shares.
- (f) (i) A duly verified declaration in writing that the declarant is a Director or Secretary or Manager of the Company and that a Share in the has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts stated 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.
- (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.
- (g) The provisions of these regulations as to forfeiture shall apply, in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the Share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
- (h) The forfeiture of a Share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the Share, and all other rights incidental thereto.
- (i) Upon any sale, re-allotment or other disposal under the provisions of these Articles relating to lien or to forfeiture, the certificate or certificates originally issued in respect of the relative Shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect. When any Shares, under the powers in that behalf herein contained are sold by the Board and the certificate in respect thereof has not been delivered up to the Company by the former holder of such Shares, the Board may issue a new certificate for such Shares distinguishing it in such manner as it may think fit, from the certificate not so delivered.
- (j) The Directors may, subject to the provisions of the Act, accept from any member on such terms and conditions as shall be agreed, surrender of his Shares or stock or any part thereof.

21. DEMATERIALISATION OF SECURITIES

- (a) Only for the purposes of this Article 21:
 - (i) "Beneficial Owner" means a person whose name is recorded as such with a Depository;
 - (ii) "SEBI or Board" means the Securities and Exchange Board of India; and
 - (iii) "Security" means such security as may be specified by SEBI from time to time.
- (b) **Dematerialisation of Securities:** Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its Securities and to offer Securities in a dematerialised form pursuant to the provisions of Depositories Act, 1996.
- (c) **Option for Investors:** Every person subscribing to Securities offered by the Company shall have the option to receive Securities certificates or to hold the Securities with a Depository. Such a person who is the Beneficial Owner of the Securities can at any time opt out of a Depository, if permitted by the law, in respect of any Securities in the manner provided by the Depositories Act, and the Company shall, in the manner and within the time prescribed, issue to the Beneficial Owner the required certificates of Securities.
- (d) **Securities in Depositories to be in fungible form:** All Securities held by a depository shall be dematerialized and be in fungible form. Nothing contained in Section 89 and 186 of the Act, shall apply



to Depository in respect of the Securities held by it on behalf of the Beneficial Owners.

(c) **Rights of Depository and Beneficial Owners:**

- (i) Notwithstanding anything to the contrary contained in the Act, or this Article, a Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of security on behalf of the Beneficial Owner.
 - (ii) Save as otherwise provided in (i) above, the Depository as the registered owner of the Securities shall not have any voting rights and any rights in respect of the Securities held by it.
 - (iii) Every person holding Securities of the Company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be a member of the Company. The Beneficial Owner of Securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of this Securities which are held by Depository.
- (f) **Service of Documents:** Notwithstanding anything in the Act or these Articles to the contrary where Securities are held in Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or disc.
- (g) **Transfer of Securities:** Nothing contained in Section 56 of the Act or these Articles shall apply to a transfer of Securities effected by transferor and transferee both of whom are entered as beneficial owners in the records of a Depository.
- (h) **Allotment of Securities dealt with a depository:** Notwithstanding anything in the Act or these Articles, where securities are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities.
- (i) **Distinctive numbers of Securities dealt with in a Depository:** Nothing contained in the Act, or these Article regarding the necessity of having distinctive numbers for Securities issued by the Company shall apply to Securities held with a Depository.
- (j) **Register and index of Beneficial Owner:** The Register and Index of Beneficial Owners maintained by Depository under the Depository Act, 1996, shall be deemed to be the Register and index of Members and security holder for the purposes of these Articles.
- (k) **Provisions of Articles to apply to Shares held in Depository:** Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in Depository so far as they apply to shares held in physical form subject to the provisions of the Depositories Act.
- (l) **Depository to furnish information:** Every Depository shall furnish to the Company information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by Law and the Company in that behalf.
- (m) **Option to opt out in respect of any such Security:** If a Beneficial Owner seeks to opt out of a Depository in respect of any Security, he shall inform the Depository accordingly. The Depository shall on receipt of such information make appropriate entries in its records and shall inform the Company. The Company shall within 30 (thirty) days of the receipt of intimation from a Depository and on fulfillment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificate of Securities to the Beneficial Owner or the transferee as the case may be.
- (n) **Overriding effect of this Article:** Provisions of this Article will have full effect and force notwithstanding anything to the contrary or inconsistent contained in any other Articles.

22. **GENERAL MEETINGS**

- (a) All General Meetings other than the Annual General Meetings of the Company shall be called extra ordinary general meetings ("Extraordinary General Meeting").
- (b) The Board may, whenever it thinks fit call an Extraordinary General Meeting.
- (c) ~~Quorum shall be the number of members as may be determined by the Board and shall be the same in all cases.~~ Quorum shall be the number of members as may be determined by the Board and shall be the same in all cases, as nearly as possible, to that in which such a meeting may be called by the Board.



23. PROCEEDINGS AT GENERAL MEETING

- (a) 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. Save as otherwise provided herein, the quorum for the General Meeting shall be as provided in Section 103 of the Act. A body corporate, being a member, shall be deemed to be personally present if it is represented in accordance with Section 113 of the Act.
- (b) The Chairman, if any, of the Board shall preside as Chairman at every General Meeting of the Company. If there is no such Chairman or if he is not present within fifteen minutes of the time appointed for holding the meeting or is unwilling to act as Chairman of the meeting, the Directors present shall elect one of themselves to be the Chairman of the meeting. If at any meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes of the time appointed for holding the meeting, the members present shall choose one of their members to be the Chairman of the meeting.
- (c) No business shall be discussed at any General Meeting except the election of a Chairman, whilst the chair is vacant.
- (d)
 - (i) The Chairman 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 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, fresh 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 any adjournment or of the business to be transacted at any adjourned meeting.
- (e)
 - (i) In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at the show of hands takes places or at which the poll is demanded, shall be entitled to a second or casting vote.
 - (ii) Any business other than that upon which a poll has been demanded, may be proceeded with, pending the taking of the poll.

24. POSTAL BALLOT

- (a) Notwithstanding any of the provisions of these Articles, the Company may, and in the case of resolutions relating to such business as notified under the Companies (Management and Administration) Rules, 2014, as amended, or other Law required to be passed by postal ballot, shall get any resolution passed by means of a postal ballot, instead of transacting the business in the General Meeting of the Company. Also, the Company may, in respect of any item of business other than ordinary business and any business in respect of which Directors or Auditors have a right to be heard at any meeting, transact the same by way of postal ballot.
- (b) Where the Company decides to pass any resolution by resorting to postal ballot, it shall follow the procedures as prescribed under Section 110 of the Act and the Companies (Management and Administration) Rules, 2014, as amended from time to time.

25. VOTES OF MEMBERS

- (a) Subject to any rights or restrictions for the time being attached to any class or classes of Shares:-
 - (i) on a show of hands, every member present in person shall have one vote;
 - (ii) on a poll, the voting rights of members shall be as laid down in Section 47 of the Act, and
 - (iii) a member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Companies Act, 2013 and shall vote only once.
- shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names of joint holders stand in the Register of members.



- (c) 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, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the office not less than 24 hours before the time of holding the meeting or adjourned meeting at which such person claim to vote on poll.
- (d) No member shall be entitled to vote at any General Meeting unless all calls and other sums presently payable by him in respect of Shares in the Company or in respect of Shares, on which the Company has exercised any right of lien, have been paid.
- (e) 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.
- (f) Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision thereon shall be final and conclusive.
- (g) 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 of 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.
- (h) An instrument appointing a proxy shall be in the form, as prescribed in the rules made under Section 105 of the Act.
- (i) 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, if 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.

26. BOARD OF DIRECTORS

- (a) The number of Directors of the Company shall not be less than three and not more than fifteen.
- (b) At the Annual General Meeting of the Company to be held in every year, one third of such of the Directors as are liable to retire by rotation for time being, or, if their number is not three or a multiple of three then the number nearest to one third shall retire from office, and they will be eligible for re-election. Provided nevertheless that the managing Director or whole-time Director(s), appointed or the Directors appointed as Independent Director(s) under Articles hereto shall not retire by rotation under this Article nor shall they be included in calculating the total number of Directors of whom one third shall retire from office under this Article.
- (c) The remuneration of a Director for his services for attending a Board Meeting or a Committee constituted by the Board shall be a sum as may be fixed by the Directors in accordance with the limits as may be prescribed by the Central Government from time to time.
- (d) Subject to the provisions of Sections 197 and 188 of the Act, the Directors shall be paid such further remuneration, whether in the form of monthly payment or by a percentage or profit or otherwise, as the Company in General Meeting may, from time to time, determine and such further remuneration shall be divided among the Directors in such proportion and in such manner as the Board may, from time to time, determine and in default of such determination, shall be divided among the Directors equally or if so determined paid on a monthly basis.
- (e) Subject to the provisions of Sections 2(78), 197 and 188 of the Act, if any Director be called upon to perform any extra services or make special exertions or efforts (which expression shall include work done by a Director as a member of any committee formed by the Directors) the Board may pay such Director special remuneration for extra services or special exertions or efforts either by way of a fixed sum or by percentage of profit or otherwise and may allow such Director at the cost and expense of the Company such facilities or amenities (such as rent free house, free medical aid and free conveyance) as the Board
- (f) In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid in accordance with Company's rules to be made by the Board all traveling, hotel and other expenses properly



incurred by them:-

- (i) In attending and returning from meetings or adjourned meeting of the Board of Directors or any committee thereof; or
- (ii) In connection with the business of the Company.
- (g) The Directors shall not be required to hold any qualification Shares in the Company.
- (h) The Board of Directors shall have power to appoint additional Directors in accordance with the provisions of Section 161 of the Act.
- (i) The Board of Directors of the Company may, appoint a person, not being a person holding any alternate directorship for any other Director in the Company, to act as an alternate Director for a Director during his absence for a period of not less than three months from India.

Provided that no person shall be appointed as an alternate Director for an independent Director unless he is qualified to be appointed as an independent Director under the provisions of the Companies Act, 2013.

27. INDEPENDENT DIRECTORS

The Company shall have such number of Independent Directors on the Board of the Company, as may be required in terms of the provisions of Section 149 of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 or any other Law, as may be applicable.

28. POWERS OF BOARD OF DIRECTORS

- (a) Subject to the applicable provisions of the Act, these Articles and other applicable provisions of Law:-
 - (i) The Board shall be entitled to exercise all such powers and to do all such acts and things as the Company is authorised to exercise and do under the applicable provisions of the Act or by the Memorandum and Articles of Association of the Company.
 - (ii) The Board is vested with the entire management and control of the Company, including as regards any and all decisions and resolutions to be passed, for and on behalf of the Company.
 - (iii) Provided that the Board shall not, except with the consent of the Company by a Special Resolution:-
 - (1) Sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or where the Company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking. The term 'undertaking' and the expression 'substantially the whole of the undertaking' shall have the meaning ascribed to them under the provisions of Section 180 of the Act.
 - (2) Rout, or give time for repayment of, any debt due by a Director;
 - (3) Invest otherwise than in trust securities the amount of compensation received by the Company as a result of any merger or amalgamation; and
 - (4) Borrow money(ies) where the money(ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of businesses), will exceed the aggregate of the paid-up capital of the Company and its free reserves.
- (b) Any Debentures, Debenture-stock or other securities may be issued at a discount, premium or otherwise, may be made assignable free from any equities between the Company and person to whom the same may be issued and may be issued on the condition that they shall be convertible into Shares of any authorised denomination, and with privileges and conditions as to redemption, surrender, drawings, allotment of Shares, attending (but not voting) in General Meeting, appointment of Directors and otherwise, provided that Debentures with the right to allotment of or conversion into Shares shall not be issued except with the consent of the Company by a Special Resolution.
- (c) All cheques, promissory notes, drafts, hundies, bills of exchange and other negotiable instruments and all receipts for moneys 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 may, from time to time, by resolution determine.

29. PROCEEDINGS OF THE BOARD

- (a) Subject to Section 174 of the Act, the quorum for a meeting of the Board of Directors shall be one third of its total strength (any fraction contained in that one third being rounded off as one) or two Directors, whichever is higher, provided that where at any time the number of interested Directors exceeds or is equal to two third of the total strength the number of the remaining Directors, that is to say, the number of Directors, who are not interested, present at the meeting, being not less than two, shall be the quorum during such time.
- (b) If a meeting of the Board could not be held for want of quorum, whatever number of Directors, not being less than two, shall be present at the adjourned meeting, notice whereof shall be given to all the Directors, shall form a quorum.
- (c) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes, the Chairman of the meeting shall have a second or casting vote.
- (d) 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 for summoning a General Meeting of the Company, but for no other purpose.
- (e) The Board may elect one of its members as Chairman of its meetings and may determine the period for which he is to hold office as such. If no such Chairman is elected or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of themselves to be Chairman of the meeting.
- (f) The Board of Directors 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. 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 of Directors.
- (g) All acts done by any meeting of the Board or by a committee thereof by any person acting as a Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment or continuance in office of any such Directors or persons acting as aforesaid or that they or any of them were disqualified or had vacated office or were not entitled to act as such, or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed, had duly continued in office, was qualified, had continued to be a Director, his appointment had not been terminated and he had been entitled to be a Director provided that nothing in this Article shall be deemed to give validity to any act done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.
- (h) No resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, unless the resolution has been circulated in draft form, together with the necessary papers, if any, to all the Directors, or members of the Committee, as the case may be, at their addresses registered with the Company in India by hand delivery or by post or by courier, or through such electronic means as may be provided under the Companies (Meetings of Board and its Powers) Rules, 2014 and has been approved by majority of Directors or members, who are entitled to vote on the resolution. However, in case one-third of the total number of Directors (or the time being, require) that any resolution under circulation must be decided at a meeting, the Chairman shall put the resolution to be decided at a meeting of the Board.
- (i) A resolution mentioned above shall be noted at a subsequent meeting of the Board or the Committee thereof, as the case may be, and made part of the minutes of such meeting.

30. MANAGING DIRECTOR AND WHOLE-TIME DIRECTOR

- (a) Subject to the provisions of the Act and of these Articles, the Board shall have power to appoint from time to time any of its members as Managing Director(s) and/or Whole-time Director(s) of the Company for a period not exceeding five years at a time and upon such terms and conditions as the Board thinks fit fit.
- (b) Subject to the provisions of Section 203, 196 and 197 of the Act, the appointment and payment of



remuneration to the above Managing / Whole-time Director(s) shall be subject to approval of the members in General Meeting and of the Central Government, wherever applicable.

- (c) The Whole-time Director(s)/Managing Director(s) for the time being of the Company shall not be liable to retire by rotation.

31. CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

Subject to the provisions of the Act,—

- (a) A Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer may be appointed by the Board of Directors 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 of Directors.
- (b) A Director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.
- (c) A provision of the Act or these Articles 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.

32. SEAL

- (a) The Board shall provide a Common Seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof and the Directors shall provide for the safe custody of the Seal.
- (b) Subject to statutory requirements as to Share Certificates or otherwise 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 one Director and of the Secretary or of two Directors, who shall sign every instrument to which the Seal of the Company is so affixed in their presence.

33. DIVIDENDS AND RESERVE

- (a) The Company in General Meeting may declare Dividends, but no Dividend shall exceed the amount recommended by the Board.
- (b) 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.
- (c) (i) The Board may, before recommending any Dividend, set aside out of the profits of the Company such sums as it thinks proper as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may 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 think prudent not to divide, without setting them aside as a reserve.
- (d) (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.
- (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) Dividend is 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.



- (e) 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.
- (f)
 - (i) Any Dividend, interest or other moneys 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.
- (g) Any one of two or more joint holders of a share may give effectual receipts for any Dividends, bonuses or other moneys payable in respect of such share.
- (h) 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.
- (i) No unpaid Dividend shall bear interest against the Company.
- (j)
 - (i) The Directors may retain the Dividends payable upon Shares in respect of which any person is under the transmission clause of these Articles entitled to become a member or which any person under that clause is entitled to transfer, until such person shall become a member in respect of such Shares or shall duly transfer the same.
 - (ii) A transfer of Shares shall not pass the right to any Dividend declared thereon before the registration of the transfer.
- (k)
 - (i) Where the Company has declared a Dividend but which has not been paid, or the Dividend warrant in respect thereof has not been posted or claimed, within thirty days from the date of the declaration, to any shareholder entitled to the payment of a Dividend, the Company shall, within seven days from the date of expiry of the said period of thirty days, transfer the total amount of Dividend which remains unpaid or unclaimed, to a special account to be opened by the company in that behalf in any scheduled bank, to be called "Unpaid Dividend Account of Planetcast Media Services Private Limited".
 - (ii) Any money transferred to the unpaid dividend account of a company which remains unpaid or unclaimed for a period of seven years from the date of such transfer shall be transferred by the Company to the Investor Education and Protection Fund (hereinafter referred to as the Fund) established under sub-section (1) of section 123, or other applicable provisions of the Act.
 - (iii) No unclaimed or unpaid Dividend shall be forfeited by the Board.

34. CAPITALIZATION OF PROFITS

- (a) The Company in General Meeting may, upon the recommendation of the Board resolve:-
 - (i) that it is desirable to capitalize 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
 - (ii) that such sum be accordingly set free for distribution in the manner specified in sub-clause (b) hereof, among the members who would have been entitled thereto, if distributed by way of Dividend and in the same proportions;
- (b) The sum aforesaid shall not be paid in cash, but shall be applied, subject to the provisions contained in sub-clause (c) hereof, either in or towards:-
 - (i) paying up any amounts for the time being unpaid on any Shares held by such members respectively;
 - (ii) 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; or



- (iii) partly in the way specified in sub-clause (i) and partly in that is specified in sub-clause (ii).
- (c) Any share premium account and any capital redemption reserve fund may, for the purpose of this regulation, only be applied in the paying up of unissued Shares to be issued to members of the Company as fully paid bonus Shares.
- (d) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.
- (e) Whenever such a resolution as aforesaid shall have been passed, the Board shall:-
 - (i) make all appropriations and applications of the undivided profits resolved to be capitalized thereby and allotment and issue of fully paid Shares, if any; and
 - (ii) do all acts and things required to give effect thereto.
- (f) The Board shall have full power:-
 - (i) to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit in the case of Shares becoming distributable in fractions; and also
 - (ii) 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 him respectively, credited as fully paid up, of any further Shares to which that may be entitled upon such capitalisation or (as the case may require) for the payment by the Company on their behalf, by the application (thereof) of their respective proportions of the profit resolved to be capitalized of the amounts or any part of the amounts remaining unpaid on their existing Shares.
- (g) Any agreement made under such authority shall be effective and binding on all such members.

35. ACCOUNTS

- (a) The provisions of section 128 to 138 of the Act shall be complied with in so far as the same be applicable to the Company.
 - (b) (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 accounts or books or document of the Company except as conferred by law or authorised by the Board or by the Company in General Meeting.
- 35A. The Board of the Directors shall have the power to open, maintain, and operate bank accounts in the name of the Company with any bank or financial institution, whether domestic or foreign, and to appoint authorized signatories for such accounts, including granting authority to directors, officers, or other designated persons to sign negotiable instruments, make deposits or withdrawals, transfer funds, and otherwise manage banking transactions on behalf of the Company, all as may be approved by the Board of Directors.
- 35B. The Company shall have the power to exchange, sell, mortgage, charge, lease, let on lease, rent, grant licenses, easements, rights, royalties, tributes, options, or other interests, and in any other manner whatsoever deal with or dispose of the whole or any part of its undertaking, property, assets, rights, or effects, whether present or future, movable or immovable, tangible or intangible, and to do so for such consideration as the Company may deem fit, including but not limited to secure the repayment of money borrowed, raised by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), and to secure and guarantee the performance of contracts or obligations undertaken or borrowings availed by the Company or any other person in favour of any debenture holders or any person or entity (including, without limitation, any security trustee or debenture trustee or any agent thereof) ("Charge Holder"), as the case may be.
- 35C. Any amendment or modification to Articles 35A and 35B and this Article 35C, whether directly or indirectly, shall in addition to the consent of the shareholders / Members of the Company by way of special resolution, require the prior written consent of the Charge Holder, and the aforementioned Articles 35A and 35B and this Article 35C shall



36. WINDING UP

- (a) 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.
- (b) 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 between the members or different classes of members.
- (c) 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 as the Liquidator, with the like sanction, shall think fit but so that no member shall be compelled to accept any Shares or other securities whereon there is any liability.

37. INDEMNITY

Every Director, Whole-time Director, Managing Director, Manager, Secretary and other Officer or employee for the time being of the Company shall be indemnified by the Company and it shall be duty of the Directors out of the funds of the Company to pay, bona fide costs, losses and expenses which any such officer may incur or become liable to by reason of any way in the discharge of his duties; and in particular and so as not to limit the generality of the foregoing provisions: 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 connection with any application under Section 463 in which relief is granted to him by the Court. The amount for which indemnity is provided shall immediately attach as a charge on the property of the Company.

38. GENERAL POWER

Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its Articles then and in that case this Article hereby authorise and empower the Company to have such rights, privileges or authority and to carry such transactions as have been permitted by the Act without there being any specific Article/Regulation in that behalf herein provided.

39. PROVISIONS OF THE COMPANIES ACT, 1956 SHALL CEASE TO HAVE EFFECT

Notwithstanding anything contained in these Articles, the provisions of the Companies Act, 1956, as are mentioned under these articles shall cease to have any effect once the said provisions are repealed upon notification of the corresponding provisions under the Act.



S. No.	Name, Description, Occupation and address of each Subscriber	Signature of Subscribers	Name, address, description, Occupation and signature of witness or witnesses
1	Laxmi Narain Goel S/o Sh. Nand Kishore Goenka B-10 Lawrence Road New Delhi-110035 (Business)	Sd/-	
2	Jawahar Goel S/o Sh. Nand Kishore Goenka B-10 Lawrence Road New Delhi-110035 (Business)	Sd/-	
3	Harish Chander Aggarwal S/o Sh. Raghu Nath Sahai 8237, C-8 Vasant Kunj New Delhi-110070 (Service)	Sd/-	
4	Lalit Jain S/o Sh. Dharam Kishore Jain A-776 Sec-19 Noida-201301 (U.P.) (Service)	Sd/-	
5	Anil Goel S/o Sh. Laxmi Narain Goel Farm House No.3, Anaj Mandi Road, Vill. Sultanpur, Meerut New Delhi-110017 (Business)	Sd/-	
6	Anil Goenka S/o Sh. Subhash Goenka Farm House No.3, Anaj Mandi Road, Vill. Sultanpur, Meerut New Delhi-110017 (Business)	Sd/-	
7	English Version Sulochana Goel W/o Sh. Laxmi Narain Goel Farm House No.3, Anaj Mandi Road, Vill. Sultanpur, Meerut New Delhi-110017 (Business)	Sd/-	

Hereby witness the signatures of 7 (Seven) signatories

Sd/-
G. V. Rao
S/o Sh. G. Venkatarajulu
2916 Old Ramme Lane
Kings Way, Camp
Delhi - 110019

Place: New Delhi
Dated: 10.04.1996





PLANETCAST MEDIA SERVICES PVT. LTD.

(formerly Planetcast Media Services Limited)

C-34, Sector - 62, Electronic City, Noida - 201307 (U.P.), INDIA

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CIN : U64200DL1996PTC078558

E-mail: pmsl@planetc.net | www.planetc.net

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF PLANETCAST MEDIA SERVICES PRIVATE LIMITED IN ITS BOARD MEETING HELD ON WEDNESDAY, THE 25TH DAY OF MARCH, 2026 AT 03:00 P.M. AT C-34, SECTOR-62, ELECTRONIC CITY, NOIDA – 201307 (U.P.)

TO CONSIDER AND APPROVE MERGER OF ARUGN TECHNOLOGIES PRIVATE LIMITED WITH THE COMPANY AND DRAFT SCHEME OF ARRANGEMENT IN RELATION THERETO

"RESOLVED THAT, in supersession of the resolution passed on 28th January, 2026, pursuant to provisions of Sections 230 to 232, 236 and all other applicable provisions of the Companies Act, 2013 ("Act") and the rules and regulations framed thereunder, as may be applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 and any other applicable laws, rules and regulations (including in each case any amendment(s), statutory modification(s) or re-enactment(s) for the time being in force), and subject to the requisite approvals of: (a) the shareholders, and secured and unsecured creditors of the Company and Arugn Technologies Private Limited ("Transferor Company") and such other persons as may be required under applicable laws; (b) BSE Limited ("BSE") in relation to the transfer and vesting of the secured, rated, listed, redeemable, non-convertible debentures issued by the Transferor Company of face value of INR 1,00,000 (Indian Rupees One lakh only) each, comprising: (a) 15,500 (fifteen thousand five hundred) having BSE Scrip Code 977178; and (b) 44,500 (forty-four thousand five hundred) having BSE Scrip Code 977179 ("Existing Debentures") to the Company and other matters in connection thereto; (c) the National Company Law Tribunal, New Delhi bench ("NCLT"); and (d) any other regulatory / statutory authorities as may be required; and subject to such conditions and modifications as may be prescribed or imposed by the aforesaid while granting such approvals and sanctions, as the case may be, and upon taking note of: (i) the valuation report from the registered valuer Mr. Abhishek Goel (Registered Valuer – IBBI/RV/06/2021/14478) dated March 25, 2026 determining *inter alia* the share exchange ratio under the Scheme; (ii) other relevant documents placed before the board of directors of the Company ("Board"), the approval of the Board be and is hereby accorded to the scheme of arrangement amongst the Company, the Transferor Company and their respective shareholders and creditors ("Scheme"), as placed before the Board, for *inter alia*:

- (a) the merger of the Transferor Company with and into the Company, in the manner set out in the Scheme;
- (b) the increase in the authorized share capital of the Company pursuant to the transfer of the authorized share capital from the Transferor Company to the Company, in the manner set out in the Scheme;
- (c) the cancellation of the issued and paid-up equity share capital of the Company held by the Transferor Company, in the manner set out in the Scheme;
- (d) the transfer and vesting of the Existing Debentures, along with all rights and obligations of the Transferor Company in relation thereto, to the Company, in the manner set out in the Scheme;



- (e) the issuance of secured, rated, listed, redeemable, non-convertible debentures by the Company on a private placement basis ("**Scheme Debentures**") to the holders of the Existing Debentures, on similar terms and conditions on which the Existing Debentures were issued and allotted by the Transferor Company, and in the manner set out in the Scheme;
- (f) the listing of the Scheme Debentures issued by the Company on the wholesale debt market segment of the BSE; and
- (g) all other matters and transactions contemplated in the Scheme.

RESOLVED FURTHER THAT the draft Scheme, a copy of which has been tabled at the meeting and initialled by the Chairman for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the report on the effect of the draft Scheme on the shareholders, key managerial personnel, promoters, non-promoter shareholders of the Company, a copy of which has been tabled at the meeting and initialled by the Chairman for the purposes of identification, be and is hereby approved.

RESOLVED FURTHER THAT the approval of the Board be and is hereby granted for the appointed date for the merger of the Transferor Company with and into the Company, pursuant to the Scheme, to be the October 01, 2025.

RESOLVED FURTHER THAT having considered the valuation report from the registered valuer Mr. Abhishek Goel (Registered Valuer – IBBV/RV/06/2021/14478) dated March 25, 2026, the consent of the Board be and is hereby granted to the following share exchange ratio:

11,306.8864 fully paid up equity shares of the face value of INR 10 (Indian Rupees Ten only) of the Company for every 1 (One) fully paid up equity share of the face value of INR 10 (Indian Rupees Ten only) each held in the Transferor Company.

RESOLVED FURTHER THAT any of the Directors or Shri Sanjeev Kumar Goel (Chief Financial Officer) or the Company Secretary of the Company, be and are hereby severally authorized to take all actions and decide all matters relating to and / or incidental to the Scheme and/or necessary or desirable for giving effect to the Scheme, including but not limited:

- (a) to make any alterations / changes / modifications to the Scheme as may be expedient or necessary, which do not materially change the substance of the Scheme, particularly for satisfying the requirements or conditions imposed by the NCLT, any regulatory authority, the shareholders, or the secured or unsecured creditors of the Company;
- (b) to withdraw the Scheme at any stage in case the changes or modifications required in the Scheme or the conditions imposed by the shareholders, the secured or unsecured creditors or the NCLT and / or any other regulatory authority are not acceptable, and if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things considered necessary in connection therewith and incidental thereto;
- (c) to file the Scheme and / or any other information / details / documents / instruments with the NCLT or any other body or regulatory authority or agency (including third parties) to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;



- (d) to file appropriate application(s), documents, petitions, filings, affidavits, letters or writings before the NCLT or such other appropriate authorities seeking directions as to convening / dispensing with the meeting of the shareholders / secured or unsecured creditors of the Company and, where necessary, to take steps to convene and hold such meetings as per the directions of the NCLT or such other appropriate authority;
- (e) to file requisite applications, filings and representations (including any modification or amendment thereto) with the BSE for obtaining approvals (including in-principle approval and listing and trading approvals) from BSE in relation to the transfer of the Existing Debentures from the Transferor Company to the Company pursuant to the Scheme and for issuance, listing and trading of the Scheme Debentures, and other matters in connection thereto, in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 and all other applicable laws;
- (f) to file petitions, applications, documents, filings, affidavits, letters or writings for confirmation of the Scheme by the NCLT or such other competent authority;
- (g) to file any affidavits, petitions, pleadings, applications, orders, forms or reports before the NCLT, BSE or any statutory or regulatory authority including the Registrar of Companies, as may be necessary, in connection with the Scheme and/or in connection with the sanction thereof and to do all such acts, deeds or things as may be deemed necessary or desirable in connection therewith or incidental thereto;
- (h) to prepare, execute and file appropriate applications, consents, waiver letters and other documents before the NCLT for holding or dispensing with the requirement for holding meeting(s) of the shareholders and / or secured and unsecured creditors of the Company and, where necessary, to take steps to convene such meetings as per the directions of the NCLT and to prepare and issue the notice convening such meeting(s) to the shareholders and the secured and unsecured creditors of the Company;
- (i) to sign all applications, petitions, pleadings, documents, filings, letters or writings relating to the Scheme, and represent the Company before any authorities and the NCLT in relation to any matter pertaining to the Scheme or delegate such authority to any other person by a valid power of attorney;
- (j) to engage, dismiss or change counsels, advocates, solicitors, valuers and other professionals in connection with the Scheme;
- (k) to sign and execute vakalatnama wherever necessary, and sign and issue public advertisements and notices in connection with the Scheme;
- (l) to affix the common seal of the Company in accordance with the provisions of the Articles of Association of the Company on any documents executed or furnished by the Company in connection with this resolution, and to send the common seal of the Company to other places, if so required, to facilitate execution of such documents in connection with the Scheme;
- (m) to settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution;



- (n) to obtain approval from the NCLT and such other authorities and parties including the shareholders, creditors and lenders as may be considered necessary, for the approval and sanction of the Scheme;
- (o) to incur expenses as may be necessary to give effect to the Scheme, including payment of fees to attorneys, counsels and other expenses;
- (p) to appoint the intermediaries in relation to the issuance and listing of the Scheme Debentures, and to negotiate, finalize and execute all agreements, documents, deeds or undertakings as may be required for appointment of such intermediaries including, without limitation, the debenture trustee, registrar and transfers agent and credit rating agency;
- (q) to do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto; and
- (r) to delegate all or any of the abovementioned powers to any other person.

RESOLVED FURTHER THAT any one of the Directors, Sh. Sanjeev Kumar Goel (Chief Financial Officer) or Company Secretary of the Company be and are hereby severally authorized to issue duly certified copies of this resolution, as and when required."

//Certified true copy//

For PLANETCAST MEDIA SERVICES PRIVATE LIMITED



Sanjeev Kumar Goel
Chief Financial Officer



Place- C-34, Sector 62, Electronic City
Noida-201307 (U.P.)
Date: 16th April, 2026



PLANETCAST MEDIA SERVICES PVT. LTD.

(formerly Planetcast Media Services Limited)

C-34, Sector - 62, Electronic City, Noida - 201307 (U.P.), INDIA

Tel: +91 120 2400780 Fax : +91 120 2400474

CIN : U64200DL1996PTC078558

E-mail: pmsl@planetcast.net | www.planetcast.net

List of Preference Shareholders of the Company as on 10th day of April, 2026

SR. NO	Name	Shareholding (in Numbers)	Shareholding (in %)
1	NIL	NA	NA

For Planetcast Media Services Private Limited



Sanjeev Kumar Goel
Chief Financial Officer

Place: Noida

Date: 16th April, 2026



PLANETCAST MEDIA SERVICES PVT. LTD.

(formerly Planetcast Media Services Limited)

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CIN : U64200DL1996PTC078558

E-mail: pmsl@planetcast.net | www.planetcast.net

List of Shareholders as on 10th April, 2026

S. No.	Name of the Shareholder	No. of Equity Shares of Rs. 10/- each	% of Shares
1	Arugn Technologies Private Limited	40,88,47,776	90.40%
2	Lallit Jain	2,15,72,640	4.77%
3	Mahendra Nath Vyas	2,15,72,640	4.77%
4	Manish Gupta	57,600	0.01%
5	Ajay Kumar Srivastava	45,600	0.01%
6	Dhiraj Kumar	31,200	0.01%
7	Ajay Kumar	19,200	0.00%
8	Priti Srivastava	14,400	0.01%
9	Saju P. Thomas	12,000	0.01%
10	Mayank Bhardwaj	11,200	0.01%
11	Sandeep Kumar Gupta	9,600	0.00%
12	Sujeet Subhash Patil	9,600	0.00%
13	Ravi Shankar Thakur	9,600	0.00%
14	Moumita Das	9,600	0.00%
15	Bhaskar Sengupta	9,600	0.00%
16	Sunil D Jadhav	9,600	0.00%
17	Tejinder Singh	7,200	0.00%
18	Suresh Kumar	7,200	0.00%
19	Prerna Kumari	7,200	0.00%
20	K.K. Shaji	7,200	0.00%
21	Vatan Mahesh Saxena	4,800	0.00%
	Total	45,22,75,456	100.00%

For Planetcast Media Services Private Limited



Sanjeev Kumar Goel
Chief Financial Officer

Place: Noida

Date: 16th April, 2026

RGP & CO LLP

Chartered Accountants

To

Planetcast Media Services Private Limited,
formerly known as PLANETCAST MEDIA SERVICES LIMITED,
1121, Hemkunt Chambers, 11th Floor, 89 Nehru Place,
New Delhi, 110019

Subject: Equity and Preference Shareholding as on 10th Day of April, 2026

This is to certify that Planetcast Media Services Private Limited formerly known as PLANETCAST MEDIA SERVICES LIMITED (CIN: U64200DL1996PTC078558) having its registered Office at 1121, Hemkunt Chambers, 11th Floor, 89 Nehru Place, New Delhi 110019 has following Shareholders: -

List of Preference Shareholders as on date as on 10th Day of April, 2026:

S. No.	Name	Shareholding (in Numbers)	Shareholding (in %)
1	NIL	NA	NA

List of Equity Shareholders as on 10th Day of April, 2026:

S. No.	Name of the Shareholder	No. of Equity Shares of Rs. 10/- each	% of Shares
1	Arugn Technologies Private Limited	40,88,47,776	90.40%
2	Lallit Jain	2,15,72,640	4.77%
3	Mahendra Nath Vyas	2,15,72,640	4.77%
4	Manish Gupta	57,600	0.01%
5	Ajay Kumar Srivastava	45,600	0.01%
6	Dhiraj Kumar	31,200	0.01%
7	Ajay Kumar	19,200	0.00%
8	Priti Srivastava	14,400	0.01%
9	Saju P. Thomas	12,000	0.01%
10	Mayank Bhardwaj	11,200	0.01%
11	Sandeep Kumar Gupta	9,600	0.00%
12	Sujeet Subhash Patil	9,600	0.00%
13	Ravi Shankar Thakur	9,600	0.00%
14	Moumita Das	9,600	0.00%
15	Bhaskar Sengupta	9,600	0.00%
16	Sunil D Jadhav	9,600	0.00%
17	Tejinder Singh	7,200	0.00%

Office : 2nd Floor, Corporate Suites, 34/ Ansal Plaza Sector-1, Vajishali Ghaziabad U.P.-201010, Ph. : 0120-4552353, 4129394, 92201 50130

E-mail : office@cargp.co, Web : www.cargp.co



18	Suresh Kumar	7,200	0.00%
19	Prerna Kumari	7,200	0.00%
20	K.K. Shaji	7,200	0.00%
21	Vatan Mahesh Saxena	4,800	0.00%
	Total	45,22,75,456	100.00%

The above information is certified on the basis of records and as per information produced before us.

For R G P & Co LLP

Chartered Accountants

FRN – 005945C/C400352



Rajan Gupta

Partner

M. No. – 074696

Date: 21.04.2026

Place: Ghaziabad

Certificate No.- 16

UDIN: 26074696ZQKQBP9384



PLANETCAST MEDIA SERVICES PVT. LTD.

(formerly Planetcast Media Services Limited)

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CIN : U64200DL1996PTC078558

E-mail: pmsl@planetcast.net | www.planetcast.net

List of Directors of the Company as on 10th April, 2026

Sl. No.	Name of Director	DIN	Address
1	Shri Rakesh Kacker	03620666	104/77, Silver Oaks Apartments, DLF Phase I, Gurugram- 122002, Haryana
2	Shri Lallit Jain	00125152	C-109, Sector 40, Noida, Gautam Budh Nagar-201301, Uttar Pradesh
3	Shri Mahendra Nath Vyas	00131149	52C, SDF Green View, Apartments, Sector-15A, Noida, Gautam Budh Nagar-201301, Uttar Pradesh
4	Shri Venkata Nagendra Prasad Thatipamula	11499183	3-3-111/62, Sirimallenagar, Attapur, Hyderabad- 500048, Telangana
5	Smt. Dipika Jain	00944974	C-109, Sector- 40, Noida, Gautam Budh, Nagar- 201301, Uttar Pradesh
6	Smt. Rekha Vyas	01688825	52C, S.D.F., Green View Apartments, Sector- 15A, Noida, Gautam Budh Nagar, 201301, Uttar Pradesh

For Planetcast Media Services Private Limited



Sanjeev Kumar Goel
Chief Financial Officer

Place: Noida

Date: 16th April, 2026

R G P & CO LLP

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the members of ARUGN TECHNOLOGIES PRIVATE LIMITED
(Formerly known as ARUGN HERBALS PRIVATE LIMITED)

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of ARUGN TECHNOLOGIES PRIVATE LIMITED (formerly known as ARUGN HERBALS PRIVATE LIMITED) ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows, and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required under the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act ("Ind AS") read with the relevant rules issued thereunder and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its loss, cash flows and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

2nd Floor, Corporate Suites, 34, Ansal Plaza Sector-1, Vaishali Ghaziabad U.P.-201010, Ph. : 0120-4552353, 4129394, 92201 50130
E-mail : office@cargp.co, Web : www.cargp.co



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and statement of changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the



purpose of preparation of the financial statements;

- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on March 31, 2026, and taken on record by the Board of directors, none of the directors are disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" and
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013.
- h) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has not pending litigation which would impact on the financial statements.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a.) The management has represented that, to the best of its knowledge and belief, as disclosed in Note 34 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - b.) The management has represented, that, to the best of its knowledge and belief, as disclosed in Note 34 to the financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether



recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

c.) Based on audits procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of Rule 11 (e) contain any material misstatement.

d) No dividend declared or paid during the year by the Company as per section 123 of Companies Act 2013.

e) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For R G P & Co LLP

Chartered Accountants

FRN 005945C/C400352


Rajan Gupta
(Partner)

M.No. 074696



Place: Ghaziabad

Dated: 27-05-2026

Uin: 26074696ZV UWX A 6696



"Annexure A" referred to in our Independent Auditor's Report to the Members of ARUGN TECHNOLOGIES PRIVATE LIMITED (Formerly known as ARUGN HERBALS PRIVATE LIMITED) on the Financial Statement for the year ended 31st March 2026

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the Financial Statements of the Company for the year ended March 31, 2026: -

1. Property, Plant & Equipment's under Clause 3(i) of the Order:-

- (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company does not have any Property, Plant and Equipment or intangible assets during the year. Accordingly, reporting under clauses 3(i)(a) to 3(i)(d) of the Order is not applicable to the Company;
- (b) In view of the above, the question of physical verification of Property, Plant and Equipment and reporting on discrepancies, if any, does not arise;
- (c) In view of the Company not having any immovable properties during the year, reporting regarding title deeds of immovable properties held in the name of the Company is not applicable.
- (d) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment or intangible assets during the year. Accordingly, reporting under clause 3(i)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and based on our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.

2. Inventories under clause 3(ii) of the order:-

- (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company does not have any inventory during the year. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of ₹5 crore, in aggregate, at any point of time during the year from banks or financial institutions on the basis of security of current assets. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company



3. Investments, Guarantee / Security, Loans or Advances under clause 3(iii) of the order-

- (a) According to the information and explanations provided to us and based on our examination of the books of account and records of the Company, the Company has made investments amounting to ₹57,143.18 lakhs during the year and has provided security amounting to ₹60,000.00 lakhs to Catalyst Trusteeship Limited. The Company has not granted any loans or advances in the nature of loans, whether secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and has not provided any guarantees during the year. Accordingly, reporting under clause 3(iii)(a) of the Companies (Auditor's Report) Order, 2020 is applicable only in respect of investments made and security provided by the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the terms and conditions of the investments made by the Company are not prejudicial to the Company's interest;
- (c) The company has not granted any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans; therefore, no disclosures required under clause 3(iii)(e) of the order;
- (d) According to the information and explanations given to us and based on our examination of records, the Company has not granted any loans or advances in the nature of loans which are repayable on demand or without specifying any terms or period of repayment.

4. Compliance of provisions of Secs. 185 & 186 under clause 3(iv) of the order: -

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees and security made or provided during the year, wherever applicable.

5. Public Deposits under clause 3(v) of the order: -

- (a) According to the information and explanation given to us, the Company has not accepted any deposit during the year and accordingly the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder are not applicable to the company;

6. Cost Records under clause 3(vi) of the order: -

- (a) According to the information and explanation given to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



7. Statutory Dues under clause 3(vii) of the order: -

- (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Goods & Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2026 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, the particulars of statutory dues referred to in sub-clause (a) as at March 31, 2026 which have not been deposited on account of a dispute, are as follows:

8. Unrecorded Income under clause 3(viii) of the order: -

- (a) There are no any transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961;

9. Repayment of Dues under clause 3(ix) of the Order: -

- (a) According to the information and explanations provided to us and based on our examination of the records of the Company, the Company has issued debentures amounting to ₹60,000 lakhs during the year under review. The Company has utilised the funds raised through such debentures for the purposes for which they were raised. Further, the Company has not availed any loans or borrowings from banks, financial institutions, government or other lenders during the year except cash credit facility availed from the bank, which has been utilised for the purpose for which it was sanctioned.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank, financial institution, government or government authority;
- (c) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not obtained any term loans from banks or financial institutions during the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any funds on short-term basis during the year for long-term purposes;



- (e) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is the Holding Company of Planetcast Media Services Private Limited ("PMSL") (with effect from 01st October 2025). However, the provisions of clause 3(ix)(e) of the Order are not applicable to the Company, as the Company has not raised any loans or borrowings from any entity during the year which are repayable on demand or without specifying any terms or period of repayment;

10. Use of money raised through issue of own shares under clause 3(x) of the order:

- (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has raised funds during the year by way of issuance of debentures amounting to ₹60000 Lakhs. The Company has complied with the provisions of the Companies Act, 2013 and the funds so raised have been utilised for the purposes for which they were raised.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

11. Fraud under clause 3(xi) of the order: -

- (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

12. Nidhi Company under clause 3(xii) of the order: -

- (a) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13. Related Party Transaction under clause 3(xiii) of the order: -

- (a) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards. (Refer note No. 29 to the Financial Statements)

14. Internal Audit under clause 3(xiv) of the order: -

- (a) According to information and explanation given to us, Company is not required to do Internal Audit, therefore clause 3(xiv) is not applicable to the company;



15. Non-cash transactions with Directors under clause 3(xv) of the order:

- (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. Registration u/s 45-IA of RBI Act under clause 3(xvi) of the order:

- (a) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

17. Cash Losses under clause 3(xvii) of the Order:

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has incurred cash losses amounting to ₹29.48 lakhs during the financial year ended March 31, 2026 and has not incurred any cash losses during the immediately preceding financial year.

18. Auditor's resignation under clause 3(xviii) of the order:

- (a) During the year, the previous statutory auditor, H G & Co, Chartered Accountants, resigned from the office of Statutory Auditor of the Company. We have considered the issues, objections or concerns raised by the outgoing auditor, if any, in our audit procedures and while forming our opinion on the financial statements of the Company.

19. Financial Position under clause 3(xix) of the order:

- (a) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. CSR Compliance under clause 3(xx) of the order:

- In our opinion and according to the information and explanations given to us, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social



Responsibility (CSR) are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

For R G P & Co LLP
Chartered Accountants
FRN 005945C/C400352


Rajan Gupta
(Partner)
M.No. 074696



Place: Ghaziabad
Dated: 27-05-2026
Udin: 26074696ZVUWXA6696



"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of ARUGN TECHNOLOGIES PRIVATE LIMITED (Formerly Known as ARUGN HERBALS PRIVATE LIMITED)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of ARUGN TECHNOLOGIES PRIVATE LIMITED ("the Company") as of March 31st, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone financial statements criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI").

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to standalone financial statements and their operating effectiveness. Our audit includes obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to standalone financial statements.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations give to us by the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal control with reference to standalone financial statements criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R G P & Co LLP

Chartered Accountants

FRN 005945C/C400352

Rajan Gupta
(Partner)

M.No. 074696



Place: Ghaziabad

Dated: 27.05.2026

Udin : 26074696ZVUWXA6696



ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbals Private Limited)

CIN : U74900DL2021PTC388342

Balance Sheet as at 31st March, 2026

All amounts in lakhs ₹

Particulars	NOTE	As at 31st March, 2026	As at 31st March, 2025	As at 1st April, 2024
ASSETS				
Non-current assets				
Property, plant and equipment		-	-	-
Non-current Investment	3	57,143.18	-	-
Financial Assets				
Other financial assets		-	-	-
Deferred tax assets (net)	4	91.00	-	-
Income tax asset (net)	5	36.22	-	-
Other non-current assets	6	0.20	-	-
Total non-current assets		57,270.60	-	-
Current Assets				
Inventories		-	-	-
Financial Assets				
Trade receivables	7	64.80	0.76	-
Cash and cash equivalents	8	7.51	0.75	2.82
Other bank balances	8 (b)	923.96	-	-
Other Financial Assets		-	-	-
Prepayments and other current assets	9	292.27	2.00	-
Total current assets		1,288.54	3.50	2.82
TOTAL ASSETS		58,559.14	3.50	2.82
EQUITY AND LIABILITIES				
Equity				
Share capital	10	4.00	4.00	4.00
Other equity				
Surplus in statement of profit and loss	11	(5,258.17)	(0.94)	(1.25)
Other comprehensive income		-	-	-
Total equity		(5,254.17)	3.06	2.75
Non-current liabilities				
Long term Borrowings	12	43,455.09	-	-
Long term Provisions		-	-	-
Total non-current liabilities		43,455.09	-	-




ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbs Private Limited)

CIN : U74900DL2021PTC388342

Balance Sheet as at 31st March, 2026

All amounts in lakhs ₹

Particulars	NOTE	As at 31st March, 2026	As at 31st March, 2025	As at 1st April, 2024
Current Liabilities				
Financial Liabilities				
Short term Borrowings	13	15,246.80	-	-
Trade payables	14			
Total outstanding dues of micro and small enterprises		1.03	-	-
Total outstanding dues of creditors other than micro and small enterprises		67.82	-	-
Other financial liabilities		-	-	-
Tax liabilities (net)	15	-	0.08	-
Other current liabilities	16	5,042.57	0.35	0.08
Short term Provisions		-	-	-
DEFERRED TAX LIABILITY				
Total current liabilities		20,358.22	0.44	0.08
TOTAL EQUITY AND LIABILITIES		58,559.14	3.50	2.82

Summary of significant accounting policies (note 1 & 2)

The accompanying notes are an integral part of Ind AS financial statements.

As per our report of even date attached

For R G P & Co LLP

Chartered Accountants

Firm Regn. No. 005945C/C400352

Rajan Gupta

Partner

M.No.074696



For and on behalf of the Board of Directors of
ARUGN TECHNOLOGIES PRIVATE LIMITED
(Formerly Known as Arugn Herbs Private Limited)

Lalit Jain

Director

DIN : 00125152

Hari Om

Hari Om

Chief Financial Officer

M N Vyas

Director

DIN : 00131149

Sweety Jhunjhunwala

Company Secretary



Place : Ghaziabad

Date : 27 May 2026

Place : Noida

Date : 27 May 2026



ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbs Private Limited)

CIN : U74900DL2021PTC388342

Statement of Profit and Loss for the year ended 31st March 2026

Particulars	Note	(Amount in lakhs ₹)	
		For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
Revenue from contract with customers	17	360.60	0.76
Other income	18	2.19	-
Finance income		-	-
Total income		362.79	0.76
Expenses			
Purchase of stock-in-trade		-	-
(Increase)/ decrease in inventories of traded goods		-	-
Employee benefits expense	19	1.35	-
Finance costs	20	5,319.95	-
Depreciation and amortization expense		-	-
Other expenses	21	389.72	0.36
Total expenses		5,711.02	0.36
Profit before tax		(5,348.23)	0.40
Tax expense			
Current tax		-	0.08
Adjustment on account of income tax for earlier years		-	-
Deferred tax		(91.00)	-
Total tax expense		(91.00)	0.08
Profit after tax for the year		(5,257.23)	0.31
Other comprehensive income/ (loss)			
Other comprehensive income not to be reclassified subsequently to profit or loss		-	-
Remeasurements of defined benefit liability		-	-
Income tax effect		-	-
Other comprehensive income for the year, net of income tax		-	-
Total comprehensive income for the year		(5,257.23)	0.31
Profit attributable to owners of the Company		(5,257.23)	0.31
Other comprehensive income/ (loss) attributable to owners of the Company		-	-
Total comprehensive income attributable to owners of the Company		(5,257.23)	0.31
Basic and diluted earning per share (Rs.) (Refer note 22)		(13,143.08)	0.79
Summary of significant accounting policies (note 1&2)			

As per our report of even date attached

For R G P & Co LLP

Chartered Accountants

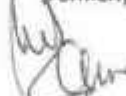
Firm Regn. No. 005945C/C200352


 Rajan Gupta
 Partner
 M.No.074696

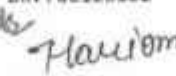
For and on behalf of the Board of Directors of

ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbs Private Limited)

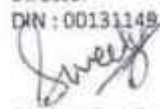

 Lalit Jain
 Director

DIN : 00125152


 Hari Om
 Chief Financial Officer

M N Vyas
 Director

DIN : 00131149


 Sweety Jhunjunwala
 Company Secretary

Place : Ghaziabad
 Date : 27 May 2026

Place : Noida
 Date : 27 May 2026



ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbs Private Limited)

CIN : U74900DL2021PTC388342

Cash Flow Statement for the year ended 31st March, 2026

Particulars	(Amount in lakhs ₹)	
	As at 31st March, 2026	As at 31st March, 2025
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) after Interest and before tax	(5,348.23)	0.40
Adjustment for		
Depreciation and Amortization Expenses	-	-
Interest Income	2.19	-
(Profit)/ Loss on sale of Fixed Assets	-	-
Provision for Retirement benefit	-	-
Finance Cost	5,319.95	-
Operating Cash Profit before Working Capital Changes	(26.09)	0.40
Adjustment for		
(Increase) / decrease in Trade Receivable	(64.05)	(0.76)
Increase / (Decrease) in trade & other Payables	(207.68)	0.28
(Increase) / Decrease in Other Current Assets	(290.27)	(2.00)
Cash Flow from Operations	(588.09)	(2.08)
Tax Paid (Net)	(36.30)	-
Net Cash flow from Operating Activities (A)	(624.39)	(2.08)
B CASH FLOW FROM INVESTING ACTIVITIES		
Decrease/ (Increase) in Investment	(57,143.18)	-
Sale of Fixed Assets	-	-
Purchase of Fixed Assets	-	-
(Increase)/Decrease in Other Long Term advances	-	-
Interest Received	(2.19)	-
(Increase)/Decrease in Other Non-current assets	(0.20)	-
Net Cash flow from Investing Activities (B)	(57,145.57)	-
C CASH FLOW FROM FINANCIAL ACTIVITIES		
Proceeds from borrowings	58,701.89	-
Financial Expenses Paid	(1.20)	-
Net Cash flow from Financial Activities (C)	58,700.69	-
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	930.72	(2.08)
Add: Balance at the beginning of the year	0.75	2.82
Cash and Cash Equivalents at the close of the year	931.47	0.75

This is the Cash flow statement referred to in our report of even date

For R G P & Co LLP

Chartered Accountants

Firm Regn. No. 005945C/C00352

Rajan Gupta

Partner

M.No.074696



For and on behalf of Board of Directors

ARUGN TECHNOLOGIES PRIVATE LIMITED

(Formerly Known as Arugn Herbs Private Limited)

Gulit Jain

Director

DIN : 00125152

M N Vyas

Director

DIN : 00131149

Harim

Hari Om

Chief Financial Officer

Sweety

Sweety Jhunjhunwala

Company Secretary



Place : Ghaziabad

Date : 27 May 2026

Place : Noida

Date : 27 May 2026



ARUGN TECHNOLOGIES PRIVATE LIMITED
 (Formerly Known as Arugn Herbs Private Limited)
 CIN : U74900DL2021PTC388342
 Statement of Changes in Equity as at: 31st March, 2026
 (All amounts in lakhs ₹, unless otherwise stated)

(a). Share capital

(a)(i) Equity Share Capital

Balance at beginning of the year
 Changes due to prior period errors
 Restated balance at the beginning of the current reporting period
 Changes during the year
 Balance at end of the year

	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Balance at beginning of the year	40,000	4.00	40,000	4.00
Changes due to prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-
Changes during the year	-	-	-	-
Balance at end of the year	40,000	4.00	40,000	4.00

(b). Other equity

Particulars	Surplus in Statement of Profit and Loss	Other Comprehensive Income	Total
Balance at 31 March 2023	(0.05)	-	(0.05)
Profit for the year	(1.20)	-	(1.20)
Previous Year Adjustment	-	-	-
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	(1.25)	-	(1.25)
Balance at 1st April 2024	(1.25)	-	(1.25)
Profit for the year	0.31	-	0.31
Previous Year Adjustment	-	-	-
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	0.31	-	0.31
Balance as at 31 March 2025	(0.94)	-	(0.94)
Profit for the year	(5,257.23)	-	(5,257.23)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	(5,257.23)	-	(5,257.23)
Balance as at 31 March 2026	(5,258.17)	-	(5,258.17)

Summary of significant accounting policies.

The accompanying notes are an integral part of Ind AS financial statements.

For R G P & Co LLP
 Chartered Accountants
 Firm Regn. No. 005885/CA-60352

Rajan Gupta
 Partner
 M.No.074696



For and on behalf of the Board of Directors of
ARUGN TECHNOLOGIES PRIVATE LIMITED
 (Formerly Known as Arugn Herbs Private Limited)

Lalit Jain
 Director
 DIN : 00125152

Hari Om
 Chief Financial Officer

Place : Noida
 Date : 27 May 2026

M N Vyas
 Director
 DIN : 00131149

Sweety Jhunjhunwala
 Company Secretary



ARUGN TECHNOLOGIES PRIVATE LIMITED

Annexure - I

(Formerly Known as Arugn Herbals Private Limited)

Note to Accounts of the Financial Statements at year ending 31st March 2026**1. COMPANY INFORMATION**

ARUGN TECHNOLOGIES PRIVATE LIMITED ("the Company") was incorporated on 14 October 2021 under the Companies Act, 2013, as ARUGN HERBALS PRIVATE LIMITED. Pursuant to the approval of the Ministry of Corporate Affairs, the name of the Company was changed to ARUGN TECHNOLOGIES PRIVATE LIMITED with effect from 26 June 2025, and a fresh Certificate of Incorporation was issued by the Registrar of Companies.

The Company is domiciled in India and registered as a private company limited by shares (CIN: U74900DL2021PTC388342). Its registered office is situated at B-46, Goel House, Road No. 28, Vishal Enclave, Near Eternity, Delhi – 110027, West Delhi, Delhi, India.

The principal activity of the Company is to provide consultancy, capital and financial support to entities engaged in the media & technology.

2. SIGNIFICANT ACCOUNTING POLICIES**2.1 Statement of compliance**

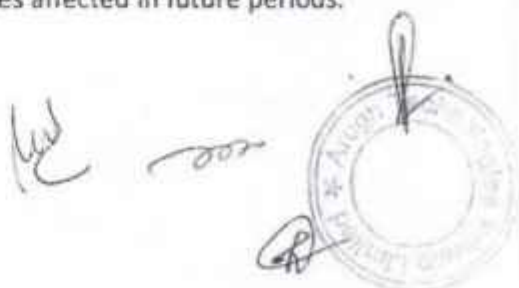
The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the section 133 of the Companies Act 2013 read with rule Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on the historical cost basis except for the following items:

Items	Measurement basis
Certain financial assets and liabilities including derivative instruments	Fair value or amortized cost
Net defined benefit (asset)/ liability	Fair value of plan assets less present value of defined benefit obligations

2.2 Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures. Uncertainty about the assumptions and estimates could result in outcomes that may require material adjustment to the carrying value of assets or liabilities affected in future periods.



Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

2.3 Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakhs rupees, except as stated otherwise.

2.4 Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period; or
- The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as noncurrent.

2.5 Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on the above definition and nature of business, the Company has ascertained its operating cycle as less than 12 months for the purpose of current/non-current classification of assets and liabilities.

2.6 First-time Adoption of Indian Accounting Standards (Ind AS)

These financial statements are the first financial statements of the Company prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.



For all periods up to and including the year ended 31 March 2025, the Company prepared its financial statements in accordance with the accounting standards notified under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 ("Previous GAAP").

The Company has prepared its opening Ind AS Balance Sheet as at 1 April 2024, which is the date of transition to Ind AS. In preparing these financial statements, the Company has applied the recognition, measurement, presentation and disclosure requirements prescribed under Ind AS 101 – First-time Adoption of Indian Accounting Standards.

The Company has applied the mandatory exceptions in accordance with Ind AS 101 relating to estimates, derecognition of financial assets and financial liabilities and classification and measurement of financial assets.

The transition from Previous GAAP to Ind AS did not result in any material adjustment to the Company's financial position, financial performance or cash flows. Accordingly, no adjustments were required to the previously reported equity as at 1 April 2024 and 31 March 2025 or to the profit for the year ended 31 March 2025.



ARUGN TECHNOLOGIES PRIVATE LIMITED

Annexure - I

(Formerly Known as Arugn Herbals Private Limited)

Note to Accounts of the Financial Statements at year ending 31st March 2026**1. COMPANY INFORMATION**

ARUGN TECHNOLOGIES PRIVATE LIMITED ("the Company") was incorporated on 14 October 2021 under the Companies Act, 2013, as ARUGN HERBALS PRIVATE LIMITED. Pursuant to the approval of the Ministry of Corporate Affairs, the name of the Company was changed to ARUGN TECHNOLOGIES PRIVATE LIMITED with effect from 26 June 2025, and a fresh Certificate of Incorporation was issued by the Registrar of Companies.

The Company is domiciled in India and registered as a private company limited by shares (CIN: U74900DL2021PTC388342). Its registered office is situated at B-46, Goel House, Road No. 28, Vishal Enclave, Near Eternity, Delhi – 110027, West Delhi, Delhi, India.

The principal activity of the Company is to provide consultancy, capital and financial support to entities engaged in the media & technology.

2. SIGNIFICANT ACCOUNTING POLICIES**2.1 Statement of compliance**

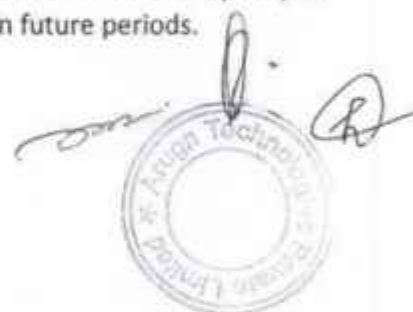
The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the section 133 of the Companies Act 2013 read with rule Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on the historical cost basis except for the following items:

Items	Measurement basis
Certain financial assets and liabilities including derivative instruments	Fair value or amortized cost
Net defined benefit (asset)/ liability	Fair value of plan assets less present value of defined benefit obligations

2.2 Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures. Uncertainty about the assumptions and estimates could result in outcomes that may require material adjustment to the carrying value of assets or liabilities affected in future periods.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

2.3 Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakhs rupees, except as stated otherwise.

2.4 Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period; or
- The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as noncurrent.

2.5 Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on the above definition and nature of business, the Company has ascertained its operating cycle as less than 12 months for the purpose of current/non-current classification of assets and liabilities.

2.6 First-time Adoption of Indian Accounting Standards (Ind AS)

These financial statements are the first financial statements of the Company prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.



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For all periods up to and including the year ended 31 March 2025, the Company prepared its financial statements in accordance with the accounting standards notified under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 ("Previous GAAP").

The Company has prepared its opening Ind AS Balance Sheet as at 1 April 2024, which is the date of transition to Ind AS. In preparing these financial statements, the Company has applied the recognition, measurement, presentation and disclosure requirements prescribed under Ind AS 101 – First-time Adoption of Indian Accounting Standards.

The Company has applied the mandatory exceptions in accordance with Ind AS 101 relating to estimates, derecognition of financial assets and financial liabilities and classification and measurement of financial assets.

The transition from Previous GAAP to Ind AS did not result in any material adjustment to the Company's financial position, financial performance or cash flows. Accordingly, no adjustments were required to the previously reported equity as at 1 April 2024 and 31 March 2025 or to the profit for the year ended 31 March 2025.

The reconciliations explaining the effect of transition from Previous GAAP to Ind AS are disclosed in Note 27 to the financial statements.

2.7 Measurement of fair values

Fair value is the price at the measurement date, at which an asset can be sold or a liability can be transferred, in an orderly transaction between market participants. The Company's accounting policies require measurement of certain financial instruments at fair values (either on a recurring or non-recurring basis).

The Company is required to classify the fair valuation method of the financial/non-financial assets and liabilities,

either measured or disclosed at fair value in the Financial Statements, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurement). Accordingly, the Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The three levels of the fair-value-hierarchy are described below:

- Level 1: Quoted (unadjusted) prices for identical assets or liabilities in active markets
- Level 2: Significant inputs to the fair value measurement are directly or indirectly observable
- Level 3: Significant inputs to the fair value measurement are unobservable

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the Note 30 – Financial instruments.



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2.8 Financial instruments

Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at Fair Value Through Profit and Loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

Classification and subsequent measurement

Financial assets:

On initial recognition, a financial asset is classified as measured at

- Amortised cost;
- Fair Value Through Other Comprehensive Income (FVOCI) – debt investment;
- Fair Value Through Other Comprehensive Income (FVOCI) – equity investment; or
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.



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Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management, for instance the stated policies and objectives for the portfolio, frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and Interest.

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and

Financial assets: Subsequent measurement and gains and losses**Financial assets at FVTPL**

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.



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Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Derecognition**Financial assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.



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2.9 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.10 Provisions and contingent liabilities

The Company makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made. A disclosure is made for possible future obligations that may but probably will not require outflow of resources or where a reliable estimate cannot be made, as a contingent liability in the financial statements.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

2.11 Revenue

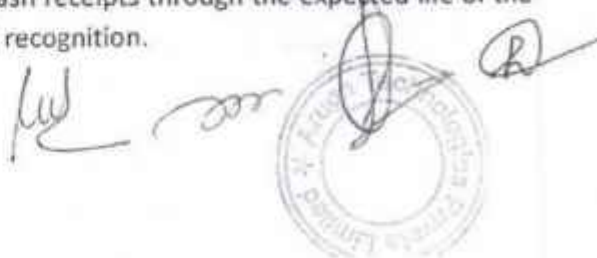
Revenue is measured at the value of the consideration received or receivable and amounts receivable for services provided in the normal course of business. The Company recognizes revenue when the amount of revenue and related cost can be reliably measured, and it is probable that the collectability of the related receivables is reasonably assured.

Transaction price

The transaction price generally includes the amount of consideration the Company expects to be entitled in exchange for transferring goods or services to the customer. The services contracts of the company include late payment interest and rebate. However, the Company does not have a past history of providing rebate and receiving late payment interest, therefore these components are not adjusted in the transaction price.

Revenue excludes taxes collected from the customers.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.



Dividend income is recognized in profit or loss on the date that the Company's right to receive payment is established.

Profit on sale of investments is determined as the difference between the sales price and carrying value of the investments on disposal of the investments

2.12 Employee Benefits

2.11.1 Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, wages, bonus, etc. are recognized in the Statement of Profit and Loss in the period in which the employee renders the related services. Such obligations are measured on an undiscounted basis.

2.13 Investments in subsidiaries

Investments in subsidiaries is measured at cost less impairment, if any

2.14 Income Tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realized.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.



The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

2.15 Earning per share

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.16 Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the borrowings and exchange differences to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. All other borrowing costs are charged in the statement of profit and loss in the year they occur.

2.17 Recent accounting pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements

In August 2025, MCA notified the following amendments to:

- i. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025- The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.



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- ii. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e f. April 1, 2025 - The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.
- iii. Amendments to Ind AS 21, The Effect of Changes in Foreign Exchange Rates titled Lack of Exchangeability: The amendment specify how to assess whether a currency is exchangeable, and how to determine the exchange rate when it is not. The adoption of this amendment did not have any impact on the disclosures or on the amounts reported in these financial statements.

