

MEMORANDUM OF ASSOCIATION

AND

ARTICLES OF ASSOCIATION

OF

FERMI SOLARFARMS PRIVATE LIMITED



प्रारूप 1 पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U40106DL2013FTC248848

2012 - 2013

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

nv vogt Tamil Nadu Solar Six Private Limited

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक अठारह फरवरी दो हजार तेरह को दिल्ली में जारी किया जाता है।

Form 1 Certificate of Incorporation

Corporate Identity Number : U40106DL2013FTC248848

2012 - 2013

I hereby certify that nv vogt Tamil Nadu Solar Six Private Limited is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given at Delhi this Twenty Eighth day of February Two Thousand Thirteen.

Registrar of Companies, National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

*Note: The corresponding form has been approved by Rajneesh Kumar Singh, Assistant Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

nv vogt Tamil Nadu Solar Six Private Limited

A-1/292, Janak Puri,

New Delhi - 110058,

Delhi, INDIA





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): : U40106DL2013FTC248848

I hereby certify that the name of the company has been changed from nv vogt Tamil Nadu Solar Six Private Limited to NV VOGT SOLAR SIX PRIVATE LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name nv vogt Tamil Nadu Solar Six Private Limited

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

Signature Invalid
Digitally signed by Ministry
of Corporate Affairs - Govt
of India
Date: 2015.07.01 12:23:23
GMT+05:30

DEBASISH BANDOPADYAY

Registrar of Companies
Registrar of Companies
Delhi

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

NV VOGT SOLAR SIX PRIVATE LIMITED
101, FIRST FLOOR, HARSHA COMPLEX, LSC, GAZIPUR,
DELHI - 110096,
Delhi, INDIA

Samabl pndhr





सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies
4th Floor, IFCI Tower 61, New Delhi, Delhi, India, 110019

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

Corporate Identification Number (CIN): U40106DL2013FTC248848

I hereby certify that the name of the company has been changed from NV VOGT SOLAR SIX PRIVATE LIMITED to FERMI-SOLARFARMS PRIVATE LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name NV VOGT SOLAR SIX PRIVATE LIMITED.

Given under my hand at New Delhi this Fifth day of December two thousand sixteen.

DS Ministry of
Corporate Affairs -
(Govt of India) 14

ANJALI POKHRIYAL
Assistant Registrar of Companies
Registrar of Companies
RoC - Delhi

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

FERMI SOLARFARMS PRIVATE LIMITED

M-4, Ground & Level I, South Extension Part II, South Extension, New Delhi, Delhi, India, 110049



Samabhi Gindhu





**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Registrar of Companies

Everest 100, Marine Drive, Mumbai, Maharashtra, India, 400002

Corporate Identity Number: **U40106MH2013FTC440053**

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s FERMI SOLARFARMS PRIVATE LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Delhi to the Maharashtra outside the jurisdiction of existing RoC ROC Delhi to the ROC Mumbai and such alteration having been confirmed by an order of Regional Director bearing the date 17/01/2025

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Mumbai this FOURTEENTH day of FEBRUARY TWO THOUSAND TWENTY FIVE

Pranavkumar Agja

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

Registrar of Companies

ROC Mumbai

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

FERMI SOLARFARMS PRIVATE LIMITED

406 4th floor Solaris One, N S Phadke Marg, Andheri East, Mumbai, Mumbai- 400069, Maharashtra, India



(THE COMPANIES ACT, 2013)

**MEMORANDUM OF ASSOCIATION OF
A COMPANY LIMITED BY SHARES
(Pursuant to Schedule I)
OF
FERMI SOLARFARMS PRIVATE LIMITED**

- I.** The name of the Company is Fermi Solarfarms Private Limited
- II.** The Registered office of the Company will be situated in the State of Maharashtra under the jurisdiction of Registrar of Companies, Mumbai.
- III. (A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:—**

- 1 To up, construct design, customize, install, maintain, manage, promote and Operate power plants in India and overseas and undertake and carry on the business of electricity generation (conventional and non- conventional including solar/ PV, Wind hydro, coal, nuclear, biomass, waste based projects or any other projects based on technology now known or not) and/or engage in or otherwise deal in transmission, distribution, supply, trading of electricity/ energy, including captive projects, and deal in any by-products (including without limitation steam) and undertake all ancillary or related activities/ businesses, including acting as EPC, O&M or other service providers, deal in /trade/ sell carbon credits and capacity credits.

(\$ Altered vide Special Resolution passed by the members of the Company in the Extra Ordinary General Meeting held on 5th November, 2024)

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

1. To design, erect, set up, construct, assemble, commission, execute or operate power projects, power distribution and transmission lines and other power generation related infrastructure facilities throughout India or elsewhere as engineering, procurement, and commissioning contractors or sub-contractors including erection, designing, building, technical set up, assembling of equipment, machinery, systems, built components, flow systems, materials and procurement thereof and doing activities or providing services pertaining and/or incidental to commissioning of power plants power plant components or power

distribution or transmission lines.

2. To apply for purchase or otherwise acquire any patents, inventions, licenses, and concessions conferring any exclusive or non-exclusive or limited rights to use any such other information as to any invention which may seem capable of being used for the main object of the Company or the acquisition of which may seem directly or indirectly to benefit the Company and to use, exercise, develop or grant licenses, the property rights or information so acquired to attain the main objects of the Company.
3. To erect upon the lands belonging to the Company and upon any other such lands or property which may be taken on lease or license by the company, buildings, houses, erections as may be required for carrying on the main objects of the company and, in particular, equip the said building with building for the purpose of its main business.
4. To pay for any lands, immovable or movable property or properties or assets of any kind acquired by the company or for any services rendered or to be rendered to the company and to pay or discharge any consideration to be paid or given by the company in cash or in shares, whether fully paid debentures or debentures stock or obligations of the company, partly in one way and partly in another with power to issue either as fully paid up or partly paid-up for such purposes in connection with main business of the company.
5. To improve, manage, develop exchange, lease, mortgage, enfranchise, or dispose of the property and rights of the company.
6. To vest any movable or immovable property, rights or interests acquired by or received or belonging to the Company in any person or persons or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
7. To import, buy, exchange, alter, improve, and manipulate, all kinds of plant, machinery apparatus, tools, utensils, substances, materials and things necessary or convenient for carrying on the main objects of the Company.
8. To engage in development, design, calibration, manufacture, synthesis, creation and supply of equipments, raw materials, machine apparatus for electricity generation including solar power generation.
9. To purchase or otherwise acquire, build, carry out, equip, maintain, alter,

improve, develop, manage, work, control and superintend any warehouses, sheds, dwelling units, offices, shops, stores, buildings, machinery, apparatus and houses, which may seem directly or indirectly to advance the interests of the Company and to join with any such other person or company in doing any of these operations.

10. To purchase, take on lease, or otherwise acquire in the Union of India or elsewhere any property, estates, plantations and any other lands of free-hold, leasehold or any other tenure for the main business of the Company.
11. To open any kind of account in any bank and to make, draw, accept, endorse or negotiate promissory notes, bills of exchange or such other negotiable instruments of all types of drafts, charter bills of lading and warrants of all kinds.
12. To undertake and execute any trusts the undertaking whereof may seem desirable either gratuitously otherwise in connection with the main business of the Company.
13. To take up the management of any Company situated in the Union of India engaged in similar business, subject to the provisions of the Companies Act, 1956.
14. To pay all or any costs, charges or expenses, whether, preliminary, incidental or relating to the promotion, formation, registration or establishment to this or any other company or to the raising subscription, issue, settlement or quotation in any stock exchange of any portion of the original or future share, loan or other capital of this or any other company and to remunerate by commission, discount or otherwise any person or company for services rendered in placing or assisting to place any of such shares or debenture or securities or obtaining or assisting or to obtain settlement or quotation of the same in any stock exchange or for any services, preliminary, incidental or relating to or in connection with the promotion, formation, registration, or establishment of this or any other company and to charge any payment of remuneration expenses to capital or revenue account, subject to the provisions of Section 314 of the Companies Act, 1956.
15. To advance, invest Company's money with such persons or companies and in or upon such investments or securities in such manner as may be deemed expedient to carry on the main objects of the Company.
16. To establish and support or aid in the establishment and support of associations, institutions, funds, trusts, and conveniences calculated to

benefit employees or ex employees of the Company or its predecessors in business or the dependents or relations of such person and to grant pensions and allowances and to make payments towards insurances.

17. To promote protection of environment including air, land forests and water and for this purpose undertake all necessary activities independently or in conjunction with other agencies engaged for the same purpose.
18. To enter into collaboration whether with foreign or India firms, companies, individuals, associations, agencies, trusts, governments or other authorities including international organisation and nongovernmental organisations for sharing, procuring and developing technical know-how or otherwise as may be convenient and to pay for the same either in cash, in shares or otherwise.
19. To coordinate with the activities of affiliates, subsidiaries and group companies to determine their economic and financial objectives and targets and to review, control, guide and direct their performance with a view to securing optimum utilisation of all resources placed at their disposal in pursuance of the Company's objectives.
20. To arrange, secure and make available to its affiliates, subsidiaries and group companies such facilities, resources, inputs and services as may be required to enable and assist them in their research and development activities in the field of electricity generation.
21. To establish other business which in the opinion of the Company may be capable of being conveniently carried on in connection with the above objects or calculated directly to enhance the value of or profitability of any of the Company's properties or rights.
22. Subject to the directions of the Reserve Bank of India, to borrow or raise or secure the payment of money or to receive money or deposit at interest, or otherwise in such manner as the Company may think fit and in particular, by the issue of debentures stock, convertible into shares of this or any other company and in security of any such money so borrowed, raised or received to mortgage, pledge, or charge the whole or any part of the property, assets or revenue of the Company, present and future, including its uncalled capital and to purchase, redeem or pay off any such securities.
23. To draw, make, issue, accept, transfer and endorse, discount, execute and negotiate, promissory notes, hundies, bills of exchange, cheque, drafts, bills of lading, letters of credit, delivery order documents, railway or transport receipts, warehouse keepers' certificate and other negotiable

or transferable or commercial or mercantile instruments connected with the business of the Company.

24. To enter into agreements and contracts with individuals (whether Indian or foreign individuals), companies or other organizations/associations for technical, financial or any other reason for assisting the Company in carrying out any of its objects.
25. To apply for and acquire tenders, concessions and licenses and enter into all kinds of contracts, agreements, arrangements and sub-contracts to carry out all or any of the objects of the Company.
26. To purchase, take on lease or in exchange get transferred or otherwise acquire stock-in-trade and any rights or privileges whether belonging to individuals, firms, associations, trusts, companies and the property, business and goodwill appertaining thereto, which may be necessary or convenient for the Company's business.
27. To acquire by purchase, lease, exchange, hire or otherwise, or to construct and maintain factories and factory buildings, and conveniences of all kind including land, building's, apartments, plant, machinery and hereditaments of any nature or description situated in India or any other part of the world and any estate or interest therein and any rights over or connected with land so situated and convert the land in any manner as may seem expedient, necessary or convenient to the Company for the purposes of its business.
28. Subject to Section 391 to 394 and 394A of the Companies Act, 1956, to merge or amalgamate any other company or with any other company, department undertaking, person, firm, whether by sale or purchase (for fully or partly up shares or otherwise) of the understanding, subject to the liabilities of this or any such other company as aforesaid, with or without winding up or by sale or purchase (for fully or partly).
29. To supply or cause to be supplied skilled labour, materials, articles, goods and things of any kind and description for or in connection with the business of the Company and in this connection to undertake such processing activities as may be necessary.
30. To buy, sell, hire, manufacture, assemble, import, export and dispose off all kinds of plant, equipment, machinery, apparatus, tools, utensils, commodities, substances, articles and things necessary or useful to carry out all or any of the objects of the Company.

31. To subscribe for acquire, hold and for sell, or otherwise deal in shares, stocks debentures, or other securities of any other company, having objects altogether or partly similar to any object of the Company.
32. To purchase, take on lease or in exchange get transferred or otherwise acquire stock- in-trade and any rights or privileges whether belonging to individuals, firms, associations, trust, companies and the property, business and goodwill appertaining thereto, which is necessary or convenient for the purposes of the Company's business.
33. To issue debentures, debenture-stock, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient to the Company with full power to make the same transferable by delivery or by instrument or 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 its uncalled capital) or otherwise howsoever.
34. To guarantee the fidelity of persons filling or about to fill a positions of trust, of confidence, and the due performance and obligations imposed on them by contract or otherwise and discharge by such persons of all or any of the duties.
35. To register, apply for, purchase or otherwise acquire, sell, let, grant or turn to account any patents, letters brevets concession, license, inventions, trademarks, copyright, rights or to subject to royalty or otherwise and whether exclusive or limited or any part or interest in such patents, letters, brevets concessions, licenses, inventions, trademarks, copyrights, privileges whether in India or any part of the world and to produce or trade and deal in all machinery plants, articles, appliances, and things capable of being produced or traded in by virtue of or in connection with such patents, letters, copyright and privileges as aforesaid.
36. To acquire any privileges, monopolies, licences, patents or other rights, powers from the government of India or any other country or from any local or any other authority in India or elsewhere and to exercise any powers, rights or privileges so obtained and in the matters and for the purposes aforesaid to act solely or jointly with any other person, corporation or body and to apply for registration with or license from any regulatory authorities (including but not limited to the software technology park, customs, income tax, sales tax, company, regulatory and telecommunications authorities) in India or elsewhere for carrying on any business or activity of the Company pursuant to these objects.

37. To advance and lend money either with or without security on such terms and conditions as the Company may think fit in accordance with applicable law and also to persons undertaking to build on or improve any property in which the Company is interested and to tenants, builders and contractors.
38. Subject to the provisions contained in Section 205 of the Companies Act, 1956 to distribute as dividend or bonus among the members or to place, reserve or otherwise apply, as the Company may from time to time think fit, any money received by way of premium on shares or debentures, issued at a premium.
39. To receive moneys, securities and valuables of all kinds on deposit at interest or otherwise or for custody other special funds or reserves, whether for depreciation or for repairing, improving, extending or maintaining any property of the Company or for utilizing it for any other purposes conducive to the interest of the Company.
40. To pay, satisfy or compromise any claims made against the Company, which it may seem expedient to the Board of Directors of the Company to pay, satisfy or compromise notwithstanding that the same may not be valid in law.
41. To guarantee the payment of money unsecured or secured or payable under or in respect of debenture, bonds, debenture-stock, contracts, mortgages, charges, obligations and securities of any authority, central, municipal, local or otherwise, or of any person whatsoever whether corporate or non-corporate.
42. To give donations or gifts to person or persons and to subscribe to, contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public or other institutions or objects which shall have any mortal or other claims to support or aid by the Company whether by the reason of locality of operation or public and general utility or otherwise. However, such donation, subscription or contribution shall be subject to and in accordance with the provisions of any law for the time being in force and applicable thereto.
43. To remunerate the employees of the Company and others for services rendered and also out of and in proportion to the profits of the Company or otherwise as may be thought fit.
44. To take part in the supervision and control of the business or operation of any

subsidiary company or of any other company in which the Company is or may be interested, and to form, constitute and promote or join in promoting companies, associations and undertakings of all kinds.

45. To invest and deal with the money of the Company not immediately required in such manner as may from time to time be determined.
46. To purchase, charter, hire or otherwise acquire vehicles and aircrafts for the business of the Company.
47. To do all or any of the above things (in any part of the world) as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise whether along or in connection with others
48. To open accounts current or overdraft with any banks and to deposit money therein and to draw and endorse cheques on and to withdraw moneys from such accounts and generally operate the same (whether overdraft or not) as may be required for any of the objects or purposes of the Company.
49. To refer any present or future dispute between the Company and any other person, company, firm or individual to arbitration and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law or to defend or institute any legal or other proceeding in connection with any of the objects of the Company in any court of law or in any tribunal or other forum.
50. To provide for welfare of the Directors, ex-Directors, employees or ex-employees of the Company or of its predecessors in business and the wives and families of the dependents or connections of such persons by building of houses, or by grants of money, pensions, gratuities, non-contributory pension or superannuating funds, allowances, bonuses, awards, profit sharing or other schemes or trusts and by providing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance maintain and grant scholarships.
51. To negotiate, lease, underwriting contracts, mortgages, equity participations, cash credits, working and other financial facilities from banks, financial institutions and Government or
52. To pay all or any expenses incurred in connection with the promotion, formation, incorporation and establishment of the Company or to contract with any person, firm or company to pay the same and to pay commission—to brokers and others for underwriting, selling, or guaranteeing the subscription of any shares, debentures, debenture stock or any other

securities of the Company.

53. To do all such things as may seem incidental or conducive to the attainment of the above objects of the Company or part thereof among the members of the Company upon winding up.
 54. To do all and everything necessary, suitable or proper for accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers herewith set forth, either as principals, agents, contractors, trustees or otherwise and by or through trustees, attorneys, agents, or otherwise and either alone or in association with other corporate bodies, firms or individuals, and to do every other act or acts, thing or things incidental or appurtenant to or growing out of or connected with the aforesaid business or powers in any parts or part thereof.
 55. To carry on the business as building contractors, builders and undertake construction contracts.
 56. To offer customised solutions for solar energy systems and to develop and commercially exploit new technologies aimed at improving the capture, conversion and use of solar energy.
 57. To undertake, enter into contracts relating to erect, construct, maintain, alter, repair, pull down and restore either alone or jointly with any other companies or persons, works of all descriptions, including factories, mills laboratories, furnaces, reactors, wharves, docks, kilns, piers, railways, waterways, roads, bridges, warehouses of every description, gas works, electric works, water works, drainage and sewage works, and building of every description.
- IV.** The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V.** The Authorised Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crore Only) divided into 5,00,00,000 (Five Crore) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each.

VI. 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 against our respective names:—

Sl. No	Name, Description Occupation and address of each Subscriber	No. of Equity Shares taken by each Subscriber	Signature of Subscribers	Name, address, Des occupation and Signature of witness or witnesses
1.	M/s. nv vogt Solar Energy (India) Private Limited 2nd Floor, 254 Okhla Industrial Estate, Phase – III, New Delhi - 110020 (Body Corporate) through its authorized representative Ms. Tarun Jaggi s/o Late Shri J.L. Jaggi R/o A-1/292, Janak Puri, New Delhi – 110058 Professional	9999 (Nine Thousand Nine Hundred and Ninety Nine)	sd/-	I hereby witness the signatures of both the Subscribers to the Memorandum of Association. TANNU SHARMA D/O Shri Vinod Sharma R/O 118, Jupier Appts. Vikas Puri, New Delhi – 110018. M. No. 30622
2.	Saket Shukla S/o Late Shri VPS Shukla R/o D/140, 2nd Floor, Defence colony, New Delhi- 110 024. Advocate	1 (One)	sd/-	

Place: New Delhi
Date: 14 February 2013

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

FERMI SOLARFARMS PRIVATE LIMITED

PRELIMINARY

1. Subject as hereinafter provided the Regulations contained in Table 'F' in the First Schedule to the Companies Act, 2013 shall apply to the Company except in so far as otherwise expressly incorporated herein below.

INTERPRETATION

2. (1) In these Regulations:-
 - (a) "Company" means **FERMI SOLARFARMS PRIVATE LIMITED**
 - (b) "Office" means the Registered Office of the Company.
 - (c) "Act" means the Companies Act, 2013 and any statutory modification thereof.
 - (d) "Seal" means the Common Seal of the Company.
 - (e) "Directors" means the Directors of the Company and includes persons occupying the position of the Directors by whatever names called.
- (2) Unless the context otherwise requires words or expressions contained in these Articles shall be 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.

PRIVATE COMPANY

3. The Company is a Private Company within the meaning of Section 2(68) of the Companies Act, 2013 and accordingly:-
 - (i) restricts the right to transfer its shares;
 - (ii) limits the number of its members to two hundred:

Provide that where two or more persons hold one or more shares in a company jointly, they shall, for the purposes of this clause, be treated as a single member:

*(*Altered vide Special Resolution passed by the members of the Company in the Extra Ordinary General Meeting held on August, 31, 2017)*

Provided further that-

- (a) persons who are in the employment of the company; and
- (b) persons who, having been formerly in the employment of the company, were members of the company while in the 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 securities of the company;

SHARE CAPITAL

4. The Authorised Share Capital of the Company shall be such amounts and be divided into such shares as may, from time to time, be provided in Clause V of the Memorandum of Association with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf with the powers to divide the share capital, whether original increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions in such a manner as may for the time being be provided by the Regulations of the Company and allowed by law.
5. The business of the Company may be commenced soon after obtaining Certificate of Incorporation.
6. The shares shall be under the discretionary control of the Directors who may allot or otherwise dispose of the same, to such person at such time and on such term & conditions as they may in their absolute discretion think fit & proper.
7. Shares may be registered in the name of any minor through a guardian only as fully paid shares.
8. The Directors may allot and issue shares in the Capital of the Company as partly or fully paid up in consideration of any property sold or goods transferred or machinery supplied or for services rendered to the Company in the conduct of its business.
9. Subject to the provisions of section 68, 69, and 70 of the Companies Act, 2013 and any statutory amendments or reenactments thereof and compliance of the provisions thereof by the Company, the Company is authorised to purchase its own shares or other specified securities.
10. The Company in general meeting may decide to issue fully paid up bonus share to the members if so recommended by the Board of Directors.

11. The Share Certificate to the Share registered in the name of two or more person shall be delivered to first named person in the register and this shall be a sufficient delivery to all such holders.
12. Each fully paid up share shall carry one vote.
13. Subject to the provisions of Section 55 of the Companies Act, 2013, the Company may issue preference shares, which shall be redeemed within a period not exceeding Twenty Years from the date of their issue.

INCREASE AND REDUCTION OF CAPITAL

14. The Company in General Meeting may, from time to time, by ordinary resolution increase the share capital of the Company by the creation of new shares by such sum, to be divided into shares of such amount as may be deemed expedient.
15. Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company when issued, the new shares may be issued upon such terms and conditions and with such preferential, qualified or such rights and privileges or conditions there to as general meeting resolving upon the creation thereof shall direct. If no direction be given, the Board shall determine in particular the manner in which such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company.
16. Before the issue of any new shares, the Company in General Meeting may make provisions as to the allotment and issue of the new shares and in particular may determine to whom the shares be offered in the first instance and whether at par or premium. In case no such provision is made by the Company in General Meeting, the new shares may be dealt with according to the provisions of these Articles.
- 16A. Whenever the company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered either to its existing shareholders or employees under ESOP scheme or to any other person subject to the provisions of Section 62 of the Companies Act, 2013. Such existing Shareholders shall have right to renounce the shares offered to him in favour of any other person;
17. Subject to the provisions of the Companies Act 2013, the Company may, from time to time in any manner, by special resolution and subject to any consent required under the Companies Act 2013, reduce:
 - (a) its share capital,
 - (b) any capital redemption reserve account; or
 - (c) any share premium account

18. Subject to provisions of the Companies Act 2013, the Board may accept from any member, to surrender, on such terms and conditions as shall be agreed, of all or any of his shares.

ALTERATION OF SHARE CAPITAL

19. The Company, by ordinary resolution may, from time to time:
- a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
 - b) sub-divide its share or any of them into shares of smaller amount 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 the share from which the reduced share is derived.
 - c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of share so cancelled. Where any share capital is sub-divided, the Company in General Meeting, subject to the Sections 43, 47 and other provisions of the Companies Act, 2013, may determine that as between the holders of the shares resulting from sub-division, one or more of such shares shall have same preferential or special rights as regards dividend, payment of capital, voting or otherwise.

LIEN

20. Subject to the provisions of Companies Act, 2013 the Company shall have a first and paramount lien upon all the shares (not being a fully paid up share) for all monies (presently payable) registered in the name of such member (whether solely or jointly with others) and upon the proceeds of sale thereof for his debts, liabilities and engagements (whether presently payable or not) solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfillment or discharge thereof shall have actually lien or not and such lien shall extend to all dividends, from time to time, declared in respect of shares, subject to section 123 of the Companies Act 2013. The Board of Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this clause.

CALLS ON SHARES AND TRANSFER OF SHARES

21. The Directors are empowered to make call on members of any amount payable at a time fixed by them. However, the Company may accept from any member, the whole or a part of the amount remaining unpaid on any shares held by him, even if no part of that amount has been called up.
22. Any member desiring to sell any of his shares must notify the Board of Directors of the number of shares, the fair value and the name of the proposed transferee and the Board must offer to the other share holders the shares offered at the fair value and if the offer is accepted, the shares shall be transferred to the acceptor and if the shares or any of them, are not so accepted within one month from the date of notice to the Board the members proposing transfers shall, at any time within Two months afterwards, be at liberty, subject to Articles 23 and 24 hereof, to sell and transfer the shares to any persons at the same or at higher price.

In case of any dispute, regarding the fair value of the share it shall be decided and fixed by the Company's Auditor whose decision shall be final.

23. No transfer of shares shall be made or registered without the previous sanction of the Directors, except when the transfer is made by any member of the Company to another member or to a member's wife or child or children or his heirs. The Directors may decline to sanction the transfer subject to Section 58 of the Companies Act, 2013.
 24. The Directors may refuse to register any transfer of shares (1) where the Company has a lien on the shares or (2) where the shares are not fully paid up shares, subject to Section 58 of the Companies Act, 2013.
 25. Subject to Section 58 of the Companies Act, 2013 the Directors may in their discretion, refuse to register the transfer of any shares to any person, whom it shall, in their opinion, be undesirable in the interest of the Company to admit to membership.
- ##25A. Notwithstanding anything contained herein, Articles 23 to 25 shall not apply in the event of an enforcement of pledge/ charge/lien over shares of the Company, by any bank, financial institution, non-banking finance corporation or any lender, debenture holder, investor or trustee ("Pledgee"). It is clarified that a request for transfer of shares by the Pledgee, invoking such pledge, shall be duly recognized and taken on record by the board and the shareholders of the Company without any delay, demur or objection, in accordance with applicable laws.

(## Inserted vide Special Resolution passed by the members of the Company in Extra Ordinary General Meeting held on February 14, 2022)

26. At the death of any members his or her shares be recognised as the property of his or her heirs upon production of reasonable evidence as may required by the Board of Directors.
27. Subject to Sec 56 of the Companies Act 2013, every instrument of transfer, duly stamped must be accompanied by the certificate of share proposed to be transferred and such other evidence as the director may require.
28. The Certificate of title of share shall be provided attaching of the seal of the Company.

FORFEITURE OF SHARES

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

- (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
- 34.
 - (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
 - (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
 - (iii) The transferee shall thereupon be registered as the holder of the share; and
 - (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
- 35. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

BUY-BACK OF SHARES

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

GENERAL MEETINGS

- 37. All General Meetings other than the Annual General Meeting shall be called Extra- ordinary General Meetings.
- 38.
 - (a) The Board may whenever it thinks fit, call an Extra-ordinary General Meetings.
 - (b) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

- (c) The Board shall, on a requisition made by, such number of members who hold, on the date of the receipt of the requisition, not less than one-tenth of such of the paid-up share capital of the company as on that date carries the right of voting call an Extraordinary General Meeting.
- 39. At least twenty-one days, clear notice of General Meetings of the Company, specifying the date, day, hour and place of meeting and the objects shall be given. In every such notice calling meeting of the Company there will appear a statement that member is entitled to appoint proxy to attend and to vote instead of himself. A General Meeting may be called after giving a notice shorter than twenty-one days if consent is accorded in case of any general meeting of all the members entitled to vote thereat and in case of any other meeting by members holding not less than 95 (Ninety Five) percent of the paid up share capital and is given a right to vote in a meeting.
- 40. No business shall be transacted at any general meeting, unless quorum of members in present. At least two members present in person shall be the quorum for general meeting subject to the provisions of Section 103 of the Companies Act, 2013.
- 41. The Chairman, if any, of the Board, shall preside as Chairman of all Board and general meetings, of the Company. If at any time the Chairman is not present within 15 minutes after the time appointed for holding the same, the Directors present shall elect one of the Directors present to be Chairman of such meeting. If no director is present or unwilling to act as Chairman, the members may appoint one of their members as Chairman.
- 42. No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.

MINUTES

- 43. Directors shall respectively cause minutes of all proceedings of General Meetings and of all proceedings at meetings of Board of Directors or of committee of the Board or by postal ballot to be duly entered in books to be maintained for that purpose in accordance with Section 118 of the Companies Act, 2013.

The minutes of each meeting shall contain:

- (a) The fair and correct summary of the proceedings thereat.
- (b) The name of the Directors present at the meeting in case of meeting of Board or committee of Board of Directors.

- (c) The name of the Directors, if any, dissenting from or not consenting to the resolution, in the case of each resolution passed at the meeting of Board or committee of Board of Directors.
- (d) All appointments made at any meeting. Any such minutes, purposing to be signed in accordance with the provisions of Section 118 of the Act, shall be evidence of the proceedings.

DIRECTORS

- 44. The number of Directors shall not be less than two and not more than fifteen.
- 45. The following shall be the First Directors of the Company.
 - 1. Mr. Saket Shukla
 - 2. Mr. Abhishek Saxena
- 46. The Directors may from time to time, appoint one or more of their body to the office of the Managing Director for one or more of the divisions of the business carried on by the Company and to enter into agreement with him in such terms and conditions as they may deem fit.
- 47. The Directors shall have the power, at any time and from time to time, to appoint any person as additional Director in addition to the existing Director so that the total number of Directors shall not at any time exceed the number fixed for Directors in these articles, Any Directors so appointed shall hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier.
- 48. The Managing Director may be paid such remuneration as may, from time to time, be determined by the Board and such remuneration as may be fixed by way of salary or commission or participation in profits or partly in one way or partly in another and the same has to be ratified by the share holders in the General Meeting as per the provisions of Section 196 and Schedule V of the Companies Act 2013.
- 49. The quorum necessary for the transaction, of the business of the Board meeting subject to Section 174 of the Companies Act 2013, shall be one third of the total strength or at least two whichever is higher.
- 50. The Company shall not, directly or indirectly, advance any loan, or a loan represented as a book debt, to any of its Managing/Whole Time directors or to any person in whom such Managing/Whole Time director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person unless the same is approved by the members in general meeting or as a part of conditions of service extended to all of its employees by the Company subject to the provisions of section 185 of the Companies Act, 2013.

51. Subject to section 175 of the Companies Act 2013, a resolution in writing signed by the Director's except a resolution which the Act specifically required it to be passed at a Board meeting shall be effective for all purposes as a resolution passed at a meeting of Directors duly called, held and constituted.
52. Subject to the provisions of Section 161 of the Companies Act, 2013, the Board of Directors may, by passing a resolution in Board Meeting, appoint a person as an alternate director in place of a director who is absent from India for a period not less than 3 (three) months. Such alternate director while so acting shall exercise and discharge all functions and powers and be subject to all the duties and limitations of the Director which he represents and shall be entitled to receive notice to attend and to vote a Director's meeting on behalf of meeting attended by him. Such alternate director shall not hold office for a period longer than that permissible to the director in whose place he has been appointed and shall vacate the office if and when the director in whose place he has been appointed returns to India.
- #53. Lenders (as defined in the financing documents) have the right to appoint one nominee director/observer in accordance with the terms of the financing documents and the following provisions shall apply:
- a) The nominee director/ observer shall:
 - (i) not be required to hold qualification shares nor be liable to retire by rotation; and
 - (ii) be appointed as a member of all the committees of the board as required by the Lenders.
 - b) The nominee director / observer shall be entitled to receive all notices, agendas, etc. and to attend all general meetings, board meetings and meetings of any committees of the board of which he is a member or as may be required by the Lenders.
 - c) Any expenditure incurred by the Lenders and/ or the nominee director in connection with its appointment of directorship shall be borne and payable by the Borrower and all expenses of the observer shall be borne by the Borrower.
 - d) The Borrower shall not have any objection to the nominee director / observer furnishing to the Lenders, reports of the proceedings of all such meetings.
 - e) The appointment/removal of the nominee director / observer shall be by notice in writing by the Lenders addressed to the Borrower and shall (unless otherwise indicated by the Lenders) take effect forthwith upon such a notice being delivered to the Borrower.
 - f) The nominee director shall be entitled to all the rights, privileges and indemnities of other directors including the sitting fees, if any, and expenses as are payable by the Borrower to the other directors, but if any other fees, commission, moneys or remuneration in any form are payable by the Borrower to the directors (including

the nominee director) in their capacity as directors, the fees, commission, moneys and remuneration in relation to such nominee director/ observer shall accrue to the Lenders in proportion to their respective Loan then outstanding and the same shall accordingly be paid by the Borrower directly for the respective account of the Lenders. Provided that if such nominee director /observer is an officer of any of the Lender, the sitting fees in relation to such nominee director / observer shall accrue to the relevant Lender and the same shall accordingly be paid by the Borrower directly to such Lender for its account. Any expenditure incurred by a nominee director / observer or any Lender in connection with such appointment or directorship shall be borne by the Borrower. The Borrower shall not change the practice with regard to payment of ordinary remuneration, sitting fees (if any), other fees and expenses and in relation to any other rights or indemnities of a director”.

(#Inserted vide Special Resolution passed by the members of the Company in Extra Ordinary General Meeting held on October 5, 2017)

##53.A Upon occurrence of an event of default under the debenture trust deed, debenture trustee (acting on behalf of the debenture holders), shall have the right to appoint one nominee director in accordance with the terms of the debenture documents and the following terms:

- (i) The nominee director shall:
 - (A) not be required to hold qualification shares nor be liable to retire by rotation; and
 - (B) be appointed as a member of all the committees of the board as required by the debenture holders (including debenture trustee acting on behalf of the debenture holders).
- (ii) The nominee director shall be entitled to receive all notices, agendas, etc. and to attend all general meetings, board meetings and meetings of any committees of the board of which he is a member or as may be required by the debenture holders (including debenture trustee acting on behalf of the debenture holders). The presence of the nominee director in the meetings of the board and every committee of the board shall be essential to constitute quorum for such meetings. The Company shall not have any objection to the nominee director furnishing to the debenture holders (including debenture trustee acting on behalf of the debenture holders), reports of the proceedings of all such meetings.
- (iii) The appointment/removal of the nominee director shall be by notice in writing by the debenture holders (including debenture trustee acting on behalf of the debenture holders) addressed to the Company and shall (unless otherwise indicated by the debenture holders (including debenture trustee acting on behalf of the debenture holders)) take effect forthwith upon such a notice being delivered to the Company.

- (iv) The nominee director shall be entitled to all rights, privileges and indemnities of other directors. It is clarified that the nominee director shall not be entitled to receive any remuneration.”

(## Inserted vide Special Resolution passed by the members of the Company in Extra Ordinary General Meeting held on February 14, 2022)

54. The Director shall have power for engagement and dismissal of managers, engineers, assistants, clerks and others and shall have power of general direction, and management and superintendence, of the business of the company with full powers to do all such acts, matters and things deemed necessary, proper or expedient for carrying on the business and concern of the Company including the power to make such investment of the Company's fund as they shall think fit, subject to the limit fixed by the Board of Directors under Section 179 of the Companies Act 2013 and sign contracts and to draw, make sign, accept, endorse and negotiate on behalf of the Company all bills of exchange, promissory notes, hundies drafts, Government Promissory Notes and other Government securities and such other instruments.
55. The Director may delegate all or any of their powers to such other Directors, Managers or other persons as they think fit and shall have power to grant to any such person such power of attorney, as they deem expedient and such powers at pleasure to revoke, subject to Section 179 and 166 of the Companies Act, 2013.
56. Subject to Provision under section 197 and Schedule V of the Companies Act, 2013 the director shall receive such remuneration for their services as may, from time to time, be
determined by the Company in general meeting or in a Board Meeting or may be contained in an agreement, if any, between the Company and any Director or Directors.
57. A Director shall not be required to hold any qualification shares in the Company and also not required to retire by rotation.
58. The Director shall also be paid travelling and other expenses of attending and returning from meeting of the Board (including hotel expenses) and any other expenses incurred by them in connection with the business of the Company. The Directors may also be remunerated for any extra services rendered by them outside their ordinary duties as Director, subject to the provisions of Section 188 of the Companies Act 2013.
59. Subject to the provisions of the companies Act, 2013 and the Rules framed there under, Board may decide to pay a Director out of the funds of the Company by way of sitting fees a sum to be determined by the board for each meeting attended by him.

60. The Board of Directors may participate in board meeting by telephone or video conferencing or any other means of contemporaneous communication.
61. A Written Resolution circulated to all the Director, whether in India or overseas and signed by majority of them as approved, shall (subject to the provisions of section 175 of the Companies Act 2013.) be as valid and effective as a resolution duly passed at the meeting of the Board.
62. The controlling shareholders shall have the right to appoint managing director of the company. Wherever, the Managing Director has been appointed in a Board Meeting and has not been approved by shareholders in the General Meeting, all the acts done by such person in such duration shall not be invalid.

POWERS AND DUTIES OF DIRECTORS

63. The following powers shall be exercised by the Board or any Committee of the Board, or otherwise by the Company as may be so required:
 - a) To make calls on shareholders in respect of moneys unpaid on shares held by them.
 - b) To increase or reduce the Company's capital.
 - c) Consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares
 - d) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination
 - e) cancel shares 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 share capital by the amount of the shares so cancelled
 - f) To issue and allot new shares.
 - g) To make any Rights Issue of shares.
 - h) To adopt any resolution to alter the Memorandum and Articles of Association.
 - i) To invest or to join any company to invest in any other company.
 - j) To Issue Debentures.

- k) To undertake or permit any merger, consolidation or reorganisation of the Company.
 - l) To decide on the declaration of dividends and appropriation of profits according to provisions of Section 51 of the Companies Act, 2013.
 - m) Subject to the provisions of Section 186 of the Companies Act 2013, to give to make any loan to any person or other body corporate or give guarantee or provide security in connection with a loan made by any other person to or to any other person by any body corporate.
64. The business of the Company shall be managed by the Board of Directors who may pay all such expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company as they think fit and may exercise all such power of the Company and do on behalf of the Company all such acts as may be exercised or done by the Company in general meeting and are not barred by statute or by these Articles and are required to be exercised or done by the Company in General Meeting, subject nevertheless to any regulations of the Articles, to the provisions of the statute and to such regulations not being inconsistent with aforesaid regulations or provisions as may be prescribed by the Company in general meeting but no regulation made by the Company general meeting shall invalidate any prior act of the Directors which would have been valid if such regulations had not been made.
65. The Board of Directors may from time to time, pay to the members such interim dividends as appear to be justified from the profits of the Company Subject to the provisions of Section 123 of Companies Act, 2013.

BORROWING POWERS

66. Subject to section 73-76A and 179 of the Companies Act 2013, and Regulations made thereunder and Directions issued by the RBI the directors may, from time to time, raise or borrow any sums of money for and on behalf of the Company from the member companies or banks or they may themselves advance money to the company on such interest or no interest as may be approved by the Directors, without security or on security.
67. The Directors may, from time to time, secure the payment of such money in such manner and upon such terms and conditions in all respects as they deem fit and in particular by the issue of bonds or debentures or by pledge, mortgage, charge or any other security on all or any properties of the Company (both present and future) including its uncalled capital for the time being.
68. Any debenture, bonds, or other securities may be issued at premium or otherwise and with special privileges as to redemption, surrender, drawing and allotment of shares of the Company and otherwise.

OPERATION OF BANK ACCOUNTS

69. The Directors shall have the power to open bank accounts, to sign cheques on behalf of the Company and to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies and bills or may authorise any other person or persons to exercise such powers.

ACCOUNTS

70. (a) 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 Director).
- (b) No members (not being Director) shall have any right of inspecting any accounts or books or documents of the Company except as conferred by law or authorised by the Board or by the Company in General Meeting.
71. The Directors shall in all respect comply with the provisions of Section 128, 129, 133, 134, 137, 207 of the companies Act, 2013, profit and Loss Account, Balance Sheet and Auditors Report and every other document required by law to be annexed or attached as the case may be, to the Balance Sheet, to be sent to every member and debenture holder of the Company and every trustee for the holders of the debentures issued by the Company at least twenty one days before the date of Annual general meeting of the Company at which they are to be laid, subject to the provisions of section 136 of the Act.

AUDIT

72. (a) The first Auditor of the Company shall be appointed by the Board of Directors within thirty days from the date of registration of the Company and the Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting.
- (b) Subject to the provisions of Chapter X of the Companies Act, 2013, the Company shall, at first Annual General Meeting, appoint an individual or a firm as an auditor who shall hold office from the conclusion of that meeting till the conclusion of its Sixth Annual General Meeting and thereafter till the conclusion of every sixth meeting.
- (c) The remuneration of the Auditor shall be fixed by the Company in the Annual General Meeting or in such manner as the Company in the Annual General Meeting may determine. In case of an Auditor appointed by the Board his remuneration shall be fixed by the Board.

- (d) The Board of Director may fill any casual vacancy in the office of the auditor and where any such vacancy continues, the remaining auditor, if any may act, but where such vacancy is caused by the resignation of the auditors and vacancy shall be filled up by the Company in General Meeting.

COMMON SEAL

#73. 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 Board shall provide for the safe custody of the Seal for the time being and the seal shall never be used except by the authority of the Board or a committee of the Board, previously given and in the presence of any one of the Director or authorized representative of the Company, authorized in that behalf.

(#Altered vide Special Resolution passed by the members of the Company in Extra Ordinary General Meeting held on October 5, 2017)

DEMATERIALIZATION OF SECURITIES

74. Notwithstanding, anything contained in the Articles of Association of the Company, the Company shall be entitled to :

1. Dematerialize its existing Shares, Debentures and other Securities, pursuant to the provisions of Depositories Act, 1996 and the rules framed thereunder (if any) and to offer its fresh Shares, Debentures and other securities for subscription in a dematerialized form.
2. Rematerialize its existing Shares, Debentures and other Securities, pursuant to the Depositories Act, 1996 and the rules framed thereunder (if any).

SECRECY

75. Subject to the provisions of law of land and the act, every manager, auditor trustee, member of a committee, officer servant, agent accountant or other persons employed in the business of the company shall, if so required by the Board of Directors before entering upon his duties, sign, declaration, pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of account with individuals and in matters relating thereto and shall by such declaration pledge himself, not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the directors or by any court of law and except so far as may be necessary in order to comply with any of the provisions in these presents.

WINDING UP

76. Winding up when necessary will be done in accordance with the requirements of the Companies Act, 2013 or statutory modification thereto.

INDEMNITY

77. Subject to the provisions of Companies Act 2013, every Director, Manager, Auditor, Secretary and other officers or servants of the Company shall be indemnified, out of the assets of the Company against any bonafide liability incurred by him in defending any bonafide 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 of the Companies Act 2013, in which relief is granted to him by the Court.

(PART B covering the terms/provisions agreed under securities purchase agreement executed with earlier investor, M/s Canadian Solar Energy Holding Singapore 2 Pte Ltd have been removed from the Articles of Association vide Special Resolution passed by the members of the Company in the extra ordinary general meeting held on February 11, 2021)

Note: The Articles shall be signed by each subscriber of the memorandum of association who shall add his address, description and occupation, if any, in the presence of a tleast one witness who shall attest the signature and shall likewise add his address, description and occupation, if any, and such signatures shall be in form specified below:

Sl. No	Name, Description Occupation and address of each Subscriber	Signature of Subscribers	Recent Photograph of subscribers	Name, address, Description occupation and Signature of witness or witnesses
1.	M/s nv vogt Solar Energy (India) Private Limited 2nd Floor, 254 Okhla Industrial Estate, Phase – III, New Delhi - 110020 (Body Corporate) through its authorized representative Ms. Tarun Jaggi s/o Late Shri J.L. Jaggi R/o A-1/292, Janak Puri, New Delhi – 110058 Professional	Sd/-		I hereby witness the signatures of both the Subscribers to the Articles of Association. TANNU SHARMA D/O Shri Vinod Sharma R/O 118, Jupier Appts. Vikas Puri, New Delhi – 110018. M. No. 30622
2.	Saket Shukla S/o Late Shri VPS Shukla R/o D/140, 2nd Floor, Defence colony, New Delhi- 110 024. Advocate	Sd/-		

Place: New Delhi
Date: 14 February 2013