

**MEMORANDUM OF
ASSOCIATION**

AND

ARTICLES OF ASSOCIATION

OF

**CLEAN SUSTAINABLE ENERGY
PRIVATE LIMITED**



प्रारूप 1

पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U40300MH2013PTC248435

2013 - 2014

मैं एतदद्वारा सत्यापित करता हूँ कि मैसर्स

CLEAN SUSTAINABLE ENERGY 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 तेईस सितम्बर दो हजार तेरह को मुंबई में जारी किया जाता है।

Form 1

Certificate of Incorporation

Corporate Identity Number : U40300MH2013PTC248435 2013 - 2014
I hereby certify that CLEAN SUSTAINABLE ENERGY PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given at Mumbai this Twenty Third day of September Two Thousand Thirteen

Digitally signed by ANURADHA BHASKAR ATHAVALE
Date: 2013/09/23 09:43
GMT+05:30

Registrar of Companies, Maharashtra, Mumbai

कम्पनी रजिस्ट्रार, महाराष्ट्र, मुंबई

*Note: The corresponding form has been approved by ANURADHA BHASKAR ATHAVALE, Deputy 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:

CLEAN SUSTAINABLE ENERGY PRIVATE LIMITED

7th Floor, Welspun House, Kamala Mills Compound,, Senapati Bapat Marg, Lower Parel,,
Mumbai - 400013,
Maharashtra, INDIA



***THE COMPANIES ACT, 2013**
[COMPANY LIMITED BY SHARES]

MEMORANDUM OF ASSOCIATION

OF

CLEAN SUSTAINABLE ENERGY PRIVATE LIMITED

- I. The name of the Company is "**CLEAN SUSTAINABLE ENERGY PRIVATE LIMITED**"
- II. The Registered Office of the Company will be situated in the State of Maharashtra within the jurisdiction of Registrar of Companies Maharashtra, at Mumbai.
- *III. The objects to be pursued by the Company on its incorporation are :

*(*Altered vide Special Resolution passed by the members of the Company in the Extra Ordinary General Meeting held on May 21, 2018)*

[A] THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To carry on in India or elsewhere the business of establishing, commissioning, setting up, operating and generating of electricity/ power supply through renewable energy sources such as wind, solar, bio-mass, hydro, geo-thermal, co-generation and/ or any other means including transmission, distribution, supply and sale of such power either directly or through transmission lines and facilities of Central / State Governments or Private companies or Electricity Boards to industries and to Central/State Government and other consumers of electricity including captive consumption for any industrial projects promoted by this company or promoter companies and generally to develop, generate, accumulate power at any other place or places and to transmit, distribute, sell and supply such power.

[B] OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS: -

2. To carry on the business of supply of electricity for the purpose of light, heat, motive power or otherwise and manufacture of and dealers in apparatus 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, solar energy, tidal power or any other natural resources), galvanism, magnetism or otherwise.

3. To carry on in India or elsewhere the business of maintaining electric power transmission systems/networks, power systems, generating stations based on conventional/ non-conventional resources for evacuation, transmission, distribution, trading or supply of power through establishing or using stations, tie-lines, sub-stations and transmission or distribution lines in any manner including build, own and transfer (BOT), and/or build, own and operate (BOO) and/or build, own, lease and transfer (BOLT) and/or build, own, operate and transfer (BOOT) basis or otherwise.
4. To develop Conventional, Non-Conventional and Renewable Energy based Power Projects, Industrial and Energy Parks and resources, in India or abroad, and to develop, establish, organize, construct, set up, handle, own, operate and maintain multiple Power Projects, associated industries and infrastructure in the Industrial and Energy Parks, infrastructure and other facilities by way of Rail, Road, Air, Water, Power Transmission, and conduct preliminary studies or clearances on Environment, Energy conservation, power evacuation, etc. within the Industrial & Energy Parks and to do all incidental acts and things necessary for the attainment of above Objects.
5. To construct, establish, operate, manage power stations, boiler houses, steam turbines, switch yards, transformer yards, Sub-stations, transmission lines, accumulators, workshops and to construct, lay down, establish, fix, erect, equip, and maintain power generating machinery and all other types of Plant and Machinery, electrical equipment and cables, computer and control equipment, transmission lines, accumulators, fitting and apparatus in the capacity of principals, contractors or otherwise and to undertake business of consultants and contractors in setting up of all types of plants for production of electricity, electronics and other allied fields.
6. To carry on the business of consultancy in planning, developing and implementation of comprehensive energy efficiency, conservation and cost reduction measures on a turnkey basis.
7. To buy all kinds of plant, equipment, machinery, apparatus, tools, utensils, commodities, substances, articles and things necessary or useful for carrying on the main business of the Company.
8. To take over, operate, manage and maintain existing generation plants and companies, distribution and transmission systems and to renovate the generating plant and distribution and transmission systems and to acquire, take over any license, concessions for energy generation, distribution, transmission and to carry on the business of an Electric,

Power, Light and Supply and in particular to construct, lay down, establish, fix and carry out all necessary power stations, cables, wires, lines accumulators lamps and works, water rights, canals, gas works, electric works, reservoirs, water course, furnaces, stamping works, smelting works, factories, warehouses and other works and conveniences.

9. To generate, buy, sale, supply, distribute, import, export and to otherwise deal in electricity including without limitation to thermal, hydro, wind, solar, tidal, geo-thermal and bio-mass and any form of energy from conventional or non conventional source.
10. To buy, renovate, alter, install or otherwise deal in any type of machine or equipment required for the business of the Company.
11. To purchase, charter, hire, or otherwise acquire any vessels or craft of every description and to hold, own, use for, work such vessels for the business of the Company.
12. To enter into agreement with any Company or persons for obtaining by grant of licence or on such other terms of all types, formulae and such other rights and benefits, technical information, know-how and expert guidance and equipment and machinery and things mentioned herein above and to arrange facilities for training of technical personnel by them.
13. To acquire by concession, grant, purchase licence or otherwise either absolutely or conditionally and either alone or jointly with others land, buildings, machinery, plants, utensils, works, conveniences and such other movable and immovable properties of any description and any patents, trademarks, concessions, privileges, brevets, d'invention, licences, protections and concessions conferring any exclusive or limited rights to any inventions, information which seen necessary for any of the objects of the Company and to construct maintain and alter any building or work, necessary or convenient for the business of the Company and to pay for such land, buildings, works, property or any such other property and rights purchased acquired by or the Company by shares, debenture stock, bonds or such other securities of the Company or otherwise and manage, develop, let on lease or for hire or other dispose off in such manner and for such consideration as may be deemed proper or expedient to attain the main objects of the Company.
14. Subject to sections 391 to 394A of the Companies Act, 1956 and once the corresponding Section 230 to 232 of the Companies Act, 2013 are notified, the same would be applicable to the Company, to amalgamate with any other Company having objects altogether or in part similar to those of this Company.

15. To enter into any arrangement with any Government or Authorities, Municipal, local or otherwise or any person or Company in India or abroad, that may seem conducive to the objects of the Company or any of them and to obtain from any such Government, Authority, persons or Company any rights, privileges, charters, contracts, licences and concessions including in particular rights in respect of waterways, roads and highways, which the Company may carry out, exercise and comply therewith.
16. To apply for and obtain any order of Central/State or such other Authority for enabling the Company to carry on any of its objects into effect or for effecting any modifications of the Company's constitution or any other such purpose, which may seem expedient and to make representations against any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
17. To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint-venture, reciprocal concessions or otherwise with any person, firm or Company carrying on or engaged in any business or transactions which this Company is authorized to carry on.
18. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any Company, firms or person carrying on business which this Company is authorized to carry on or is possessed of rights suitable for the main objects of this Company.
19. To do all or any of the above things as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others and to do all such other things as are incidental or as may be conducive to the attainment of the main objects or any of them.
20. To promote, form and register, aid in the promotion, formation and registration of any Company or companies, subsidiary or otherwise for the purpose of acquiring all or any of the properties, rights and liabilities of this Company and to transfer to any such Company any property of this Company and to be interested in or take or otherwise acquire, hold, sell or otherwise dispose of shares, stock, debentures and such other securities of all types in or of any such Company, subsidiary for all or any of the objects mentioned in this Memorandum of Association and to assist any such Company and to undertake the management and secretarial or such other work, duties and business on such terms as may be arranged.
21. To open accounts with any bank or financial institution and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills

of exchange, hundies, bills of lading, warrants, debentures and such other negotiable or transferable instruments of all types and to buy the same.

22. Subject to sections 73 and 179/180, 185 and 186 of the Companies Act, 2013 and the Regulations made therein and the directions issued by Reserve Bank of India to borrow, raise or secure the payment of money or to receive money as loan, at interest for any of the objects of the Company and at such time or times as maybe expedient, by promissory notes, bills of exchange, hundies, bills of lading, warrants or such other negotiable instruments of all types or by taking credit in or opening current accounts or over-draft accounts with any person, firm, bank or Company and whether with or without any security or by such other means, as may deem expedient and in particular by the issue of debentures or debenture stock, perpetual or otherwise and in security for any such money so borrowed, raised or received and of any such debentures or debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property and assets of the Company both present and future, including its uncalled capital, by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off such securities provided that the Company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949.
23. Subject to the provisions of section 67 of the Companies Act, 2013, to invest in other than investment in Company's own shares and deal with moneys of the Company not immediately required in such shares or upon such securities or investments and in such manner as may from time to time be determined.
24. To manage, sell, dispose off, let, mortgage, charge, exchange, redeem, underlet, grant leases, licenses, easements or turn to account or otherwise dispose off in any manner the whole of the undertaking or any properties (movable or immovable), assets, rights, and effects of the Company or any part thereof, to secure any financial facilities (whether fund based or non fund based) or any loans or advances (whether on short term or long term basis) availed by the Company or any of its Subsidiary or Holding Company or any of its affiliates or Associate or Group Companies or any other Company, as the case may be, from any bank or financial institution or other lender and on such terms and conditions that shall be agreed between the Company, its Subsidiary or Holding Company or any of its

affiliates or Associate or Group Companies or any other Company and any bank or financial institution or other lender as the case may be.

25. To advance money not immediately required the Company or give credit to such persons, firms or companies and on such terms with or without security as may seem expedient and in particular to customers of and such others having dealing with the Company and to give guarantees and to give guarantees or securities of any such persons, firms, or companies as may appear proper or reasonable provided that the Company shall not carry on the business of banking within of banking within the meaning of Banking Regulation Act, 1949.
26. To improve, alter, mange, develop, exchange, mortgage, enfranchise and dispose of, any part of the land, properties, assets and rights and the resources and undertakings of the Company, in such manner and on such terms as the Company may determine.
27. To remunerate any person or Company, for services rendered or to be rendered in or about the formation or promotion of the Company, or the conduct of its business subject to the provisions of section 188 of the Companies Act, 2013.
28. To create any depreciation fund, reserve fund, sinking fund, provident fund, superannuation fund or any special or other such fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares, workers' welfare or for any other such purpose conducive to the interest of the Company.
29. To undertake and execute any trusts, the undertaking of which may seem desirable, either gratuitously or otherwise, for the attainment of the main objects of the Company.
30. To procure the incorporation, registration or such other recognition of the Company in the Country, State or place outside India and to establish and maintain local registers and branch places of the main business in any part of the world.
31. To adopt such means of making known the 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 or holding exhibitions.
32. To transfer, sell or dispose off the property acquired, developed or turned to account by the Company by way of sale, lease, mortgage, exchange,

barter, hire, license settlement or otherwise and to promote, incorporate, form, settle, create co-operative societies, companies, trusts, condominiums or other association of persons.

33. To create any reserve or any other fund for any other purpose conducive to the interest of the Company.
34. To register trade names, brand names, marks, copyrights and permit their uses to such persons, firms, companies or corporations which adhere to such terms and conditions as laid down by the Company by making such terms and conditions as are necessary from time to time in this connection.
35. To enter into all sorts of internal and/or external foreign collaboration, technical assistance, financial or commercial arrangement for fulfillment of any of the objects herein contained.
36. To protect members, officers, directors, agents and servants of the Company in respect of anything done or ordered to be done by them for and in the interest of the Company or any loss, damage or misfortune whatever, which may happen in execution of the duties of their office or in relation thereof.
37. To purchase, acquire or undertake, or take over the whole or any part of the business, goodwill, property contracts, agreements, rights, privileges, effects and liabilities of any person, firm or Company carrying on or proposing to carry on or ceasing to carry on business, or activity which the Company is authorised to carry on or proposing to carry on, or which can be carried on in conjunction therewith, and upon such terms and subject to such stipulations and conditions and at or for such price and/or consideration (if any) in money, shares, debentures, moneys worth or otherwise as may be deemed fit.
38. To employ experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concerns and undertaking and generally of any assets, property or rights.
39. To acquire by outright purchase or in collaboration technology development, patent rights, know-how prototypes and specialized machinery, processes and equipments, working drawings from abroad or in India in furtherance of the main and ancillary objects of the Company.
40. To nominate Directors or managers of any subsidiary Company or of any other Company in which this Company is or may be interested.

41. For the purpose mentioned in the preceding clause to appoint and remunerate any directors, trustees, accountants or other experts, agents or sub-agents.
42. To purchase, take on lease or in exchange, hire or otherwise acquire dominion over all forms of immovable or movable property and any rights or privileges which this Company may think necessary or convenient for the purpose of its business and in particular any land, buildings, easements, machinery, plant and stock-in-trade, and either to retain any property to be acquired for the purpose of the Company's business or to turn the same to account as may seem expedient.
43. To let or lease or on-hire purchase system or to lend or otherwise dispose off any property belonging to the Company and to finance the purchase of any article or articles whether made by the Company or not by way of loans or by the purchase of any such article or articles, and the letting thereof on the hire-purchase system or otherwise howsoever.
44. To sell, improve, manage, develop, exchange, leave, mortgage, dispose off, turn on account or otherwise, deal with all or any part of the property and rights of the Company for the time being.
45. To sell, lease, grant licenses, easements and other rights over and in any other manner deal with or dispose off, the undertaking, property, assets, rights and effects of the Company, or any other part thereof, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other Company.
46. To establish or promote or concur in establishing or promoting any Company or companies having similar object for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose and to place or guarantee the placing of, underwrite, subscribe for or otherwise, acquire all or any part of the shares, debentures, or other securities of any such other Company.
47. To enter into any arrangement with any Government or authority, municipal, local or otherwise or any person or Company that may seem conducive to the Company's objects or any of them and to obtain from any such Government, authority, person, or Company any rights, privileges, charters, contracts, licenses and concessions which the Company may think fit desirable to obtain and to carry out, exercise, and comply therewith.
48. To establish, provide, maintain and conduct, or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all

scientific and technical researches, experiments and tests of all kinds and to promote studies and research, both scientific and technical, investigations and inventions by providing, subsidising, and owning or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing for the remuneration of scientific or technical professors, teachers and researchers and by providing for exhibitions and the award of scholarships, prizes and grants to students or otherwise and generally to encourage, promote and spread studies, researches, tests and inventions of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.

49. To apply for promote, and obtain any Act, Charter, privilege concession, license, authorisation, of any Government, State or Municipality's provisional Order or license of any authority for enabling the Company or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the Company's interest.
50. To refer or agree to refer any claim, demand, dispute or any other question, by or against the Company, or in which the Company is interested or concerned, and whether between the Company and third parties, to arbitration in India or at any place outside India, and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
51. To make donations to such persons or institutions either of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company and also to subscribe, contribute or otherwise assist or guarantee money for charitable scientific, religious or benevolent, national or other institutions, objects or for any exhibition or for any public objects and to establish and support associations, institutions, funds, trusts and convenience for the benefit of the employees or ex employees (including Directors) of the Company or its predecessors in business or of persons having dealings with the Company or the dependents, relatives or connection of such persons and in particular friendly or other benefit societies and to grant pensions, allowances, gratuity and bonus either by way of annual payments or a lump sum and to make payments towards insurance and to form and contribute to provident funds and other welfare funds of or for such persons subject to provisions of the Companies Act, 2013.

52. Subject to the provisions of the Companies Act, 2013 to distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company in the event of winding up.
53. To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the promotion, registration and other expenses incurred including preliminary expenses in connection with the marketing and promotion of the business prior to incorporation of the Company or the issue of its capital including brokerage and commission for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company, all or any part of the costs and expenses of owners of business or property acquired by the Company.
54. To pay for any rights of property acquired by the Company and to remunerate any person or Company for services rendered or to be rendered in placing of shares in the Company's capital or any debentures, debenture-stock, or other securities of the Company, or in or about the formation of the Company or the acquisition of property by the Company or the conduct of its business whether by cash payment or by the allotment of shares, debentures, or other securities of the Company credited as paid up in full or in part or otherwise.
55. To lend and advance money or to give credit to such persons or companies and on such terms as may seem expedient and in particular to customers, and others having dealing with the Company and to guarantee the performance or any contract or obligation and the payment of money of or any such persons or Companies and generally to give guarantee and indemnities.
56. To apply for, purchase or otherwise, acquire and protect and renew in any part of the world any patents, patent rights, brevets, disinvention, trademarks, designs, licenses, concessions and the like offering any exclusive or non-exclusive or other information as to any invention which may seem capable of being used for any of the purpose of the Company and to use, exercise, develop or grant licenses in respect of or otherwise, turn to account the property, rights or information so acquired and to expend money in experimenting upon, testing or improving such patents, inventions or rights.
57. To insure the whole or any part of the property of the Company either fully or partially to protect and indemnify the Company from liability or loss in any respect either fully or partially and also to insure and to protect and indemnify and part of portion thereof either on mutual principal or otherwise.

58. To exercise all or any of its corporate powers, rights, and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all States, territories, possessions, colonies and dependencies thereof and any of all foreign countries, and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient.
59. To procure the recognition of the Company in India or abroad.
60. To deal with all persons including Companies, Government and Semi-Government bodies, local corporation, local planning authority, and for these purposes to deal with all places including cities, towns, villages, talukas, districts, docks, markets, theaters, building, industries and offices.
61. To carry on the business of farming, agriculture and horticulture in its branches and to grow, produce, manufacture, process, prepare, refine, extract, manipulate, hydrolize, buy, sell, market or deal in all kinds of agricultural, horticultural, dairy, poultry and farm produce and products including food grains, cereals, seeds, soya beans, corn, corn oils, cash crops, plants, flowers, vegetables, edible oils, vanaspaties, meat fish, eggs, animal and human foods and food products and all other agricultural produces and to prepare, manufacture and render marketable any such produces and to sell, market, dispose off or deal in any such produces either in its prepared, manufactured or raw state and to purchase, hold, develop, cultivate any agricultural, barren land for the purpose herein mentioned.
62. To carry on the business as manufacturers, fabricators, assemblers, processors, finishers, repairers, buyers, sellers, importers, let on hire, purchase and dealers in any kind of machine tools, machine tools including drilling, boring and tapping machines, milling machines, lathe machines, grinding machines, gear cutting and gear grinding machines, and tools for metal cutting and metal working, hammers, and forging machines, welding machines and equipments, welding electrodes, press, sheet, metal shaping machines and equipments, wire working and converting machines, weighing machines and weights, printing machines, cutting machines wood working machines, sewing machine and machine tools of all types, sizes and description.
63. To carry on in India or elsewhere, the business of producing, processing, manufacturing, formulating, using, acquiring, storing, refining, packing, transporting, distributing, importing, exporting and dealing in every kind and description of fertilizers, manures, chemicals, organic chemicals, flouro chemicals, heavy chemicals, fine chemicals, speciality chemicals, acids, alkalies, agrochemicals, industrial chemicals, laboratory chemicals,

fatty acids, cellulose derivatives, furfural and its derivatives, starch derivative, nitrates, fluorides, sulphates, sulphur salts, tannins, chemical auxiliaries, disinfectants, PVC compound, fibre glass, all kinds of gums and gums derivatives, carbon black caustic soda, soda ash, conductive polymers, trio polymers, cellulose polymers, ethyl cellulose, hydroxyl ethyl, nitro cellulose, carboxyl methyl cellulose and its salts, micro crystallising cellulose powder, heavy water, radio isotopes, nuclear reactors and atoms.

64. To carry on the business as civil engineer, mechanical engineer and for the purpose to build, erect, execute, administer, construct, alter, maintain, enlarge, pull down, remove or replace and market, deal in work, manage and control and buildings, structures, offices, factories, mills, shops, machinery, engineers, road ways, bridges, reservoirs, water house, wharves, electric works, tramways, railways, branches, or sidings, docks, harbours, canals, irrigations, reclamation, sewage, drainage and conveniences of all kinds.
65. To carry in India or elsewhere the business of designing, engineering, fabricating, manufacturing, assembling, marketing, importing, exporting, selling, purchasing, leasing, distributing, supplying on turnkey basis or servicing, maintaining, erecting and commissioning, repairing and dealing in earth moving machineries, road making and construction machineries including power plants, road rollers, mixer machines and weight lifting machineries including chain pulley locks, graded chains, mobile crane, overhead cranes, fork lift, passenger lift, elevators, vibrators, hydraulic jacks, excavators, air compressor, reduction gears, speed reducers, fire fighting equipments and plants, machinery and structures required for refining, processing, testing, storing, converting and transporting of all types of mineral oils, their by-products and ancillary products.
66. To carry on in India or elsewhere the business as manufacturers, producers, fabricators, processors, buyers, sellers, assemblers, importers, exporters and dealers in electrical, electronic or electromechanical or mechanical equipments, appliances, machineries, their components, accessories, spareparts and systems required for industrial, agricultural, domestic or other purposes including all types of meters, measuring instruments, testing instruments, calibrating instruments, protection, auxillary and other relays, sonic or ultra sonic equipments, radars, computers, minicomputers, data processing equipments, micro processor based equipments, microwave equipments, control system or equipments, equipments required for atomic reactors and space applications, control system or equipments, equipments required for atomic reactors and space applications, control systems, audio visual communication equipments, image and document production equipments, broadcasting and cinematographic equipments, testroom equipments, scientific instruments,

medical and surgical equipments, oscilloscopes, electric motors of all types, electric furnaces, cremating furnaces, instrument transformers, telemetering equipments, bus ducts, tap changers, tensile testing equipments, switches, switch and control boards, control panels, time switches, radio control switches, circuit breaker of all types, switch gears and control gears, porcelain insulators, starters, boosters, rectifiers, low and high voltage transformers, vacuum gauges, television sets, tape recorders, video games, receiver sets, amplifiers, audio systems, calculators, electronic components including capacitors, transistors, electric and electro-mechanical parts, printed circuit boards, diodes, resistors, indicators, transformers, ferrites tubes, television tubes, picture tubes, incandescent lamp, miniature lamps and tubes, integrated circuits, thyristors, lamination sheets, stamping, all types of insulating materials, fuses, floppy disc, magnetic tapes, magnetic disc, record players, changers, zip fasteners, watches, water filters valves, pressure vessels and gauges, heat exchangers, dehumidifiers and corrosion control equipments and arms and ammunition required for defense.

67. To carry on the business of designing, engineering, fabricating, manufacturing, assembling, marketing, importing, exporting, selling, purchasing, leasing, distributing, supplying, on turnkey basis or servicing, maintaining, erecting and commissioning, repairing and dealing in all kinds and description of industrial plants, petro-chemical plants, cement plants including rotary kilns and fluxo packers, fertilizer plants, chemical vessels, sugar plants, edible and non-edible oil extraction plants, pulps, pulp and paper manufacturing plants, pollution control equipments, crystalliser plants, bottling plants, drying plants, power plants, coal and material handling plants, dairy plants, plastic processing machinery, cement machinery, beverage machinery, air conditioning and refrigeration plants and their machineries, components, accessories, ancillary equipments, instruments and appliances.
68. To carry on the business as importer, exporters, buyers, sellers, dealers, principal or agent, distributors, assemblers, repairers or exchangers in all kinds of plant and machineries, equipments and instruments, articles, apparatus, appliances, accessories and fittings, raw materials, spare parts and components required for the purpose of the objects of the Company.

IV. The Liability of the members is limited.

**V (a) The Authorised Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crore only) Equity Shares of Rs. 10/- (Rupees Ten only);
(b) The minimum paid up share capital of the Company shall be Rs.1,00,000/- [Rupees One Lac only].

(Altered vide Ordinary Resolution passed by members of the Company in the Extra Ordinary General Meeting held on May 21, 2018)**

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

| Names, addresses, descriptions, occupation and signature of subscribers | Number of Shares subscribed | Signature of Subscribers | Signature, name, address, description and occupation of the witness |
|--|---|---|---|
| 1) Welspun Energy Chhattisgarh Limited Add: Welspun House, 9th Floor, Kamala Mills, Senapati Bapat Marg, Lower Parel, Mumbai - 400013. Occupation - Business (Through its Directors deep authorised vide Board Resolution dated 26/7/2013) | 9,999 (Nine Thousand Nine Hundred and Ninety nine) | For WELSPUN ENERGY CHHATTISGARH LIMITED S. Mittal Director / Authorised Signatory | |
| 2) Vineet Rajkumar Mittal, S/o Rajkumar Mittal. Add: 101, Sagar Sangeet Jhul, Opp. Juhu Post Office, Mumbai - 400049 Occupation - Business (Nominee of Welspun Energy Chhattisgarh Limited) | 10,000 (Ten Thousand) | 1. Mittal | |

Place: Mumbai

Date: 7/8/2013

THE COMPANIES ACT, 2013*

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

CLEAN SUSTAINABLE ENERGY PRIVATE LIMITED

PRELIMINARY

Application of Table "A"

1. Subject as hereinafter provided and in so far as these presents do not modify or exclude them the regulations contained in Table "A" in the First Schedule to the Companies Act, 2013 [hereinafter called "The Act"] shall apply to the Company in so far as they are applicable to a Private Company

Headings

2. The headings hereto shall not affect the construction hereof.

PRIVATE COMPANY

Restriction on Transfer and number of Members

3. The Company is a 'Private Company' within the meaning of Section 2(35) and 3(1) (iii) of the Companies Act, 1956 and accordingly:-
 - (a) No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company.
 - (b) the number of members of the Company (exclusive of persons), who are in the employment of the Company and persons who, having been formerly in the employment of the Company, were its members of the Company while in that employment and have continued to be members after the employment ceased) is limited to fifty (50) provided that for the purpose of this definition, where two or more persons jointly hold one or more shares in the Company, they shall be treated as a single member, and

- (c) the right to transfer the shares in the Company is restricted in the manner and to the extent hereinafter appearing.
- (d) Prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.

SHARE CAPITAL

Division of Capital

- 4. The Authorised Share Capital of the Company shall be in accordance with Clause V of the Memorandum of Association of the Company with power of the Board of Directors to sub-divide, consolidate and increase, to classify it into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or condition as may be determined by or in accordance with the Articles of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of the Company and/or under the Act and consolidate or sub-divide these shares and to issue shares of higher or lower denomination.
- 5. The minimum paid up capital of the Company is Rs.1,00,000/- (Rupee One Lac only)

General Authority

- 6. Wherever in the Companies Act, 1956 it has been provided that the Company shall have any right, privilege or authority or that Company cannot carry out any transaction unless the Company is so authorized by its Articles then in that case, Articles hereby authorize and empower the Company to have such rights, privileges or authority and to carry out such transaction as have been permitted by the Companies Act, 1956.

Shares at the disposal of Directors

- 7. The shares shall be under the control of the Directors who may allot or otherwise dispose off the same or any of them to such persons, in such proportions and on such terms and conditions and at par, at premium or at discount [subject to the provisions of the Act] as they may from time to time think proper.

Dematerialization of Securities of the Company

8. (a) Notwithstanding, anything contained in the Articles of Association of the Company, the Company shall be entitled to Dematerialize its Shares, Debentures and other Securities, pursuant to the Depositories Act, 1996, and the rules framed thereunder (if any) and to offer its Shares, Debentures and other securities for subscription in a dematerialized form.

(b) Rematerialize its existing Shares, Debentures and other Securities, pursuant to the Depositories Act, 1996 and the rules framed thereunder (if any).

Power to issue shares at Discount

9. With the previous authority of Company in General Meeting and the sanction of the Company Law Board and upon otherwise complying with the provisions of Section 79 of the Act, it will be lawful for the Directors to issue at a discount, shares of a class already issued.

How far new shares to rank with shares in the original

10. Except as otherwise provided by the conditions of issue or by these presents, any capital raised by creation of new shares shall be considered part of the original capital and shall be subject to the provisions herein contained with reference to payment of calls and installments, transfer and transmission for future, lien, voting rights and otherwise.

First named person deemed sole holder

11. If any share stands in the names of two or more persons, the person first named in the Register of Members shall as regards voting at meetings, service of notice and all or any matters connected with the Company, except the transfer of shares and any other matters herein otherwise provided, be deemed to be sole holder thereof but joint holders of the shares shall be severally as well as jointly liable for the payment of all deposits, installments and calls due in respect of such shares and for all incidents thereof according to the Company's regulations.

Directors may allot shares for consideration other than cash

12. The Board may issue and allot shares in the Capital of the Company as payment or part payment for any property sold or transferred, goods or machinery supplied or for service rendered to the Company in or about the conduct of the Company's business and shares to be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid up shares.

Liability of Members

13. Every member or his heirs, executors, administrators, assigns or other representatives shall pay to the Company the portion of the capital represented by his share or shares which may for the time being remain due and unpaid thereon in such amounts, at such time or times and in such manner as the Board shall from time to time in accordance with the Company's regulations require the payment thereof and so long as any money remains due, owing and unpaid to the Company by any member on any account, such member shall not be entitled at the option of the Board, to exercise any rights or privileges.

TRANSFER OF SHARES

14. Subject to the provisions of Sub-section (8) of Section 111 of the Act, the Board may, on behalf of the Company and at its own absolute and uncontrolled discretion and without assigning any reason, decline to register or acknowledge any transfer of shares (notwithstanding that the proposed transferee is already a member) but in such case, it shall within two months from the date on which the instrument of transfer was lodged with the Company send to the transferee and the transferor notice of the refusal to register such transfer and return the documents lodged as aforesaid to the transferor.

Provided that, in cases, wherein any financial institution, lodges a request to the Company to register the transfer of shares or any other security on account of invoking the pledge, in pursuance of a deed of pledge executed with any members of the Company, the Board of Directors of the Company shall accordingly grant the approval for the transfer of the shares or any other security, notwithstanding anything contained hereinabove.

15. Unless the Director considers it to be a fit case of settlement of his estate inter vivos by a member in the name of his wife or other dependants or otherwise bonafide fulfillment of an obligation no share shall be transferred to any persons who is not a member of the Company so long as any member is willing to purchase the same at a price which shall be fixed either by mutual consent or by the Auditors of the Company and for which the Seller/retiring members will have to give the notice of Sale to the Company, as to assessing the consent of the existing members of the Company to take up the shares offered for sell by the seller/retiring member.
16. In case the Directors are not, within the period of 15 days after the service of the sale notice, able to find a purchasing member or members for all shares comprising therein , they shall inform the seller/Retiring member

accordingly or if for no default of the retiring members, the sale of the share cannot be completed within 15 days from the time of the notice, the seller would be informed by the Directors that they have not found a purchaser and thereafter the retiring members, at any time within six months thereafter, shall be at liberty to sell and transfer the shares comprised in his sale notice (or such of them as shall not have been sold to a purchasing member) to any person qualified to hold shares at any price provided that it shall not effect in any manner the rights of the Directors to transfer of shares on which the Company has a lien.

#16A. Notwithstanding anything contained herein, Articles 14 to 16 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 at Extra Ordinary General Meeting of the Members of the Company held on February 14, 2022)

TRANSMISSION OF SHARES

17. On the death of member, in the case of joint holding, the survivors shall be the only persons recognized by the Company as having any title to his interest in the share without prejudice to the liabilities of the estate of the deceased joint holder in respect of any shares which had been jointly held by him with other persons. On the death of a member, in the case of a sole holder, his legal representatives shall be the only persons recognized by the Company as having any titles to his interest in the shares, and the Board of Directors shall consider all or any of them, at the instance of the legal representatives, as the members of the Company. In the absence of any decision among the legal representatives to nominate any of them as member/s of the Company, the Board shall treat all the legal representatives as the members in order of their respective ages.

LIEN

18. The Company shall have a first and paramount lien upon all the shares registered in the name of each member and upon the proceeds of sale thereof for his debts, liabilities and engagements solely or jointly with any other person to or with the Company whether the period of payment, fulfillment or discharge thereof shall have actually arrived or not and such lien shall extend to all dividends from time to time declared in respect of such shares, unless otherwise agreed. The registration of transfer of shares shall operate as waiver of Company's lien if any, on such shares.

The Directors may at any time, declare any shares to be wholly or in part exempt from the provisions of this Article.

GENERAL MEETINGS

Notice of meeting

19. Any General Meeting may be called by giving to the members seven clear day's notice or a shorter notice than of seven days, if consent is accorded thereto by members of the Company holding not less than 60 percent of the paid up share capital of the Company and it shall not be necessary to annex any explanatory statement to the notice.

Quorum at General Meeting

20. Two members personally present shall be a quorum of any General Meeting of the Company.

Voting Right

21. On a show of hands every member holding equity shares present in person shall have one vote. On a poll every such member present in person or by proxy shall have one vote for each share held by him.

Proxy

22. A member may appoint another member as his proxy to attend and vote instead of himself but a non member shall not be so appointed and provisions of section 176[2] shall not apply to the Company.

No vote if calls unpaid etc.

23. No member shall be entitled to vote at any General Meeting unless all calls and other sum presently payable by him in respect of shares in the Company have been paid and no member shall exercise and voting rights in respect of any shares in regards to which the Company has or have exercised any right of lien.

DIRECTORS

Number of Directors

24. Unless otherwise decided, the number of the Directors shall not be less than two and more than twelve excluding the Nominee Director and Alternate Director.

First Directors

25. First Directors of the Company are:

1. Mr. Jagdish Prasad Agarwal
2. Mr. Jay Shankar Shukla

Each of the first Directors shall hold office as permanent directors and shall continue to remain as Directors until he or she as the case may be, resigns or dies or otherwise becomes disqualified under the provisions of the Companies Act.

Power to fill casual vacancy

26. Subject to the provisions of Section 262 of the Act, the Board shall have the power at any time and from time to time, to appoint any qualified person to be a Director to fill a causal vacancy. Any person so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if it had not been vacated by him.

Power to appoint Alternate Director

27. Subject to Section 313 of the Act, the Board of Directors of the Company may appoint an Alternate Director to act for a Director during his absence for a period of not less than three months from the State in which the meetings of the Board are ordinarily held.

Power of Directors to appoint Additional Directors

28. The Directors shall have power at any time and from time to time to appoint any other person as Director as an addition to the Board so that that number of Directors shall not at any time exceed the maximum number fixed as above and any person so appointed as an Additional Director shall retain his office only until the next Annual General Meeting but shall then be eligible for re-appointment.

Nominee Directors

29. Subject to the provisions of the Act and of these Articles, whenever the Directors enter into a contract with any Government, Central, State, or Local, and Bank/s or Financial Institution/s or any person/s [hereinafter referred to as "The Appointer"] for borrowing any money or for providing any guarantee or security for any technical or financial collaboration or assistance or for entering into any other arrangement, whatsoever, the Directors shall have the power to agree that such appointer shall have the right to appoint or nominate by a notice in writing addressed to the Company one or more Directors on the Board for such period and upon

such terms and conditions as may be mentioned in the agreement and that such Director may not be liable to retire by rotation nor be required to hold any qualification shares. The Directors of Company may also agree that such Director or Directors may be removed from time to time by the appointer and the appointer may appoint another or others in his or their place and also fill in any vacancy, which may occur as a result of any such Director or Directors ceasing to hold that office for any reason whatsoever.

Chairman of the Board

30. The Board may from time to time appoint any Director to be the Chairman of the Board. The Chairman of the Board shall be subject to the same provisions as to resignation and removal as the other Directors, and he ipso facto and immediately ceases to be the Chairman if he ceases to hold the office of Director for any cause.

Directors can hold office

31. Subject to the provisions of Sections 299 and 314 of the said Act, a Director may hold any other office or place of profit under the Company except that of any auditor upon such terms and remunerations as may be determined by the Board from time to time,

Contract by Directors

32. Subject to the provisions of Section 297 and 299 of the said Act, a Director shall be capable of contracting and participating in the profits of any contract with the Company and shall be directly or indirectly concerned or interested in any contact or arrangement entered into by or on behalf of the Company in the same manner as if he was not a Director.

Special remuneration to Directors

33. If any Director being willing, shall be called upon to perform extra services which expression shall include work done by the Director as a member of any committee formed by the Directors or to make any special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Board may resolve to remunerate such Director either by a fixed sum or by a percentage of profit or otherwise as may be determined by the Directors and such remuneration may be in addition to the remuneration above provided.

Expenses to Directors

34. In addition to the remuneration payable to them in pursuance of the aforesaid Articles, the Directors may be paid taxi, air or railway return fare, hotel and other incidental expenses incurred by them for the

purposes of attending and returning from meeting of Board of Directors or any committee thereof or any general meeting of Company or in connection with the business of the Company.

PROCEEDINGS OF THE BOARD

Quorum

35. The quorum for a meeting of the Board shall be one third of its total strength or two Directors, whichever is higher.

Resolution by Circulation

36. Save as otherwise expressly provided in the Act, a Resolution shall be valid and effectual as if it had been passed at a meeting of the Board or Committee thereof, as the case may be duly convened and constituted, if a draft thereof in writing is circulated, together with the necessary papers, if any, to all the Directors, or to all the members of the Committee of the Board, as the case may be, then in India [not being less in number than the quorum fixed for a meeting of the Board or Committee as the case may be] and to all other Directors or members of the Committee at their usual address in India, and has been approved by such of the Directors as are then in India or by a majority of such of them as are entitled to vote on the resolution.

POWER OF DIRECTORS

37. Subject to Section 292 of the Act, the Board of Directors shall have the right to delegate any of their powers to such managers, agents or other persons as they may deem fit and may at their own discretion revoke such powers.
38. The Directors shall have powers for the engagement and dismissal of managers, engineers, clerks, workers and assistants and shall have power of general direction, 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 of the Company, and to make and sign all such contracts and to draw and accept on behalf of the Company all such bills of exchange, hundies, cheques, drafts and other Government papers and instruments that shall be necessary, proper or expedient, for the authority and direction of the Company except only such of them as by the Act or by these presents are expressly directed to be exercised by shareholders in the general meeting.

MANAGING DIRECTORS

Power to appoint Managing Directors

39. The Board may from time to time appoint anyone or more Directors to be the Managing Director/Wholetime Director of the Company on such remuneration and terms and conditions as the Board may think fit, and for a fixed term or without any limitation as to the period for which he is to hold such office and from time to time [subject to the provisions of any contract between him and Company] remove or dismiss him from office and appoint another in his place.

To what provisions he shall be subject

40. Managing Director [subject to the provisions of any contract between him and the Company] be subject to the same provisions as to resignation and removal as the other Directors and shall ipso facto and immediately cease to be the Managing Director if he ceases to hold the office of Director for any cause.

Remuneration of the Managing Director/s and or Wholetime Director/s

41. Managing Director/Wholetime Director shall, in addition to the remuneration payable to him as a Director of the Company as sitting fee, receive such remuneration as may be sanctioned by the Board from time to time and such remuneration may be fixed by way of salary or commission or participation in profit, or perquisites and benefits or by some or all of these modes.

BORROWING POWERS

42. The Board may from time to time, for the purpose of the Company's business raise or borrow or secure the payment of any sum or sums of money in excess of the aggregate of paid up capital of the Company and its free reserves in addition to temporary loans, if any, obtained from the Company's bankers as they, in their discretion deem fit and proper. Any such money may be raised or the payment or repayment thereof may be secured in such manner and upon such terms and conditions in all respect as the Board may think fit by promissory notes or by opening loan or current accounts or by receiving deposits and advances at interest with or without security or otherwise and in particular by the issue of bonds, perpetual or redeemable debentures, stocks of the Company charged upon all or any part of the property of the Company [both present and future] including its uncalled capital for the time being or by mortgaging or charging or pledging any lands, buildings, machinery, plant, goods or

other property and securities of the Company or by other means as the Board deems expedient.

RESERVE FUND AND DIVIDEND

43. The Board from time to time, before recommending any dividend, set aside, out of profits of the Company, such sum as they think fit, as a reserve-fund for redemption of debenture or to meet contingencies for equilisation of dividends or for special dividends or for rebuilding, repairing, restoring, replacing, improving, maintaining, or altering of any of the property of the Company or for such other purposes as it may in their absolute discretion, think conducive to the interest of the Company or by issue of bonus shares and without being bound to keep the same on deposit with bank and from time to time deal with every such investment and deposit of all or any part thereof for the benefit of the Company and they may divide the reserve fund into special funds as they think fit with full power to employ the assets constituting the reserve funds in the business of the Company and that without being bound to keep the sum separate from other assets save as any contrary director given by the general meeting, the Board shall have the power to pay interim dividend. The Company may declare dividend in relation to any year by an extra ordinary general meeting where the same has not been declared in the last annual general meeting.

Power of the Board to modify final accounts

44. Every Balance Sheet and Profit and Loss Account of the Company when audited and adopted by the Company in General Meeting shall be conclusive except as regards any matter in respect of which modifications may from time to time be considered proper by the Board of Directors and approved by the Company at its General Meeting.

Bonds, Debentures, etc. to be subject to the control of Directors

45. Any Bonds, debentures, debenture-stock or other securities may be issued by the Company and the same shall be under the control of the Board, who shall issue them upon such terms and conditions and in such manner and for such consideration as the Board shall consider to be for the benefit of the Company.

THE SEAL

46. The Directors 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 for the time being and the seal shall never be used

except by or under the authority of the Directors, Authorised Representative or a Committee of the Directors. Any one of the Director or Authorised Representatives of the Company shall sign every instrument to which the seal is affixed, unless the duly constituted attorney of the Company, executes the same.

INDEMNITY

47. Subject to the provision of Section 201 of the Act, the directors, secretary and the other officers for the time being of the Company and any trustees for the time being acting in relating to any of the affairs of the Company and their heirs, executors and administrators respectively shall be indemnified out of the assets of the Company from and against all suits, proceedings, cost, charges, losses, damage and expenses which they or any of them shall or may incur or sustain by reason of any act done or committed in or about the execution of their duty in their respective office of trust except such, if any they shall incur or sustain; by or through their own willful neglect or default respectively and no such officer or trustees shall be answerable for the acts, receipts, neglects or defaults, of any other officer or trustees or joining in any receipts for the sake of confirming or for the solvency or honesty of any bankers or other persons with whom any money or effects belonging to the Company may be lodged or deposited for safe custody or for any insufficiency or deficiency of any securities upon which any money of the Company shall be invested or for any other loss or damage due to any such cause as aforesaid or which may happen in or about the execution of his office or trust unless the same shall happen by the willful, neglect or default of such officer or trustee.

Secrecy clause

48. (a) Subject to the provisions of Companies Act, 1956 no member shall be entitled to visit or inspect any work of the Company without the permission of the Directors, Managing Directors or Secretary or to require inspection of any books of accounts or documents of the Company or any discovery of any information or any detail of the Company's business or any other matter, which is or may be in the nature of a trade secret, mystery of secret process or which may relate to the conduct of the business of the Company and which is the opinion of the Directors or the Managing Director will be inexpedient in the collective interests of the members of the Company to communicate to the public or any member.

(b) Every Director, manager, secretary, auditor, trustee, member of committee, officer, servant, agent, accountant or other person employed in the business of the Company will be upon entering his duties pledging himself not to reveal any of the matters which may

come to his knowledge in the discharge of his duties except when required so to do by the Directors or by any meeting or by a court of law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

Audit

49. The auditors of the Company shall be appointed, their remuneration shall be fixed, rights, duties and liabilities shall be regulated and their qualifications and disqualifications shall be in accordance with the provisions of Sections 224 to 233 both inclusive of the Companies Act, 1956

Winding up

50. In winding up whether voluntarily or otherwise the liquidators may with the sanction of a special resolution distribute all or any of the assets of the Company in specie or kind among the contributories in accordance with their respective rights.

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

Place: Mumbai

Date: 7/8/2013