

**THE COMPANIES ACT, 2013**  
**MEMORANDUM OF ASSOCIATION**  
**OF**

**STERLING AND WILSON SOLAR LIMITED\***

1. \*The Name of the Company is **STERLING AND WILSON SOLAR LIMITED**
2. The Registered office of the company will be situated in the state of Maharashtra
3. **\*\* (a) The objects to be pursued by the Company on its incorporation are:**
  1. Setting up of green field Solar Plants of various sizes, envisaging, identifying and acquiring and selling suitable land, developing the site for Solar Parks; design, engineer, supply erect, commission and, or operate and maintain the plants, accessories, components, spare parts thereof and provide renewable energy solutions; Sell or otherwise dispose of part or whole of the Solar Plants, both in India and abroad.
  2. Setting up of power plants, solar energy systems, renewable energy systems or any other facility including Hybrid Energy Systems & Energy Storage (BESS) & (ESS) plants with predominantly non fossil fuels to generate power and to produce, manufacture, buy, import, sale, treat, exchange, renovate, alter, modernize, install or otherwise deal in any type of machinery, equipment, implement, material, article, and stores and to deal with all persons including Companies, government and semi-government bodies for these purposes and to do all such acts, deeds and things including construction, laying down, establishing, fixing and to carry out all necessary activities for the aforesaid purpose.
  3. Carrying on the business of integrated solid waste/ biomass management including Waste to Energy using MSW (Municipal Solid Waste) as fuel for Power Generation, using Biomass as fuel for Power Generation, selective Power to Synthetic Gas using excess renewable power, Power Plant for the demand response market.
  4. Providing market energy efficient technologies, renewable/non-conventional energy technologies and other innovative technologies.
  5. Carrying on business of consultancy in planning, developing and implementation of comprehensive energy efficiency, conservation and cost reduction measures on a turnkey basis, provide demand side management for energy and environment conservation in various sectors.

**\*Amended vide Special Resolution passed at the Extra-Ordinary General Meeting held on January 11, 2019 for conversion of the Company from Private Limited to Public Limited.**

**\*\*Amended vide Special Resolution passed at the Extra-Ordinary General Meeting held on January 11, 2019 by renumbering existing clause 3(a) as clause 3(a)(1) and sub clauses at Sr. No. 2 to Sr. No. 45 of Clause 3(b) renumbered as Sr. No. 1 to Sr. No. 44.**

**2. <sup>\*\*</sup>(b) Matters which are necessary for furtherance of the objects specified in clause 3(a) are:**

1. To sell or otherwise dispose off part of whole of the solar plants both in India and abroad; to set up green field solar plants of various sizes, envisaging identifying and acquiring suitable land for developing the site for Solar Parks.
2. To enter into contracts, partnership, or in to any arrangements for sharing profits, union of interest, co-operation, joint venture, reciprocal concession, licence or otherwise, with any person, firm, association, society, company or corporation carrying on or engaged in, or about to carry on, or engage in any business or transactions which this Company is authorised to carry on and to give to any person or company special rights, licences and privileges in connection with or control over this Company and in particular the right to nominate one or more person or persons (whether they be shareholders or not) to be Directors of the Company.
3. To enter into collaboration with Foreign or Indian collaborators for all the above objects.
4. To sell or otherwise dispose off part of whole of the solar plants both in India and abroad; to set up green field solar plants of various sizes, envisaging identifying and acquiring suitable land for developing the site for Solar Parks
5. To purchase, improve, manage, develop, mortgage, charge, sell, transfer, exchange, lease, under-lease, surrender or otherwise deal with dispose of or turn to account all or any part of the business, immovable or movable property rights and effects for the time being of the Company in such manner, on such terms and for such purpose as the Company may think fit and as to any sale of real property either in consideration for a gross sum or of a rent, charge or partly in one way and partly in other or others and to sell, transfer or dispose of the whole undertaking of the Company or any part thereof for cash or such other consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.
6. To build, construct, alter, improve, maintain, enlarge, pull down, remove, replace and to develop, work, manage, carry out and control any buildings, residential and commercial complexes, solar parks, machineries, engines, office, factories, warehouses, chawls, parking lots, shops, roads, tramways, wells, and other constructions related to civil works, real estate and conveniences, which may seem calculated to advance the Company's interests and to contribute to, to subsidise, or otherwise assist or take part in the construction, improvement, maintenance, development, working, management, carrying out or control thereof and to associate with any other person or company in doing any of these things.
7. To act as a promoter, developer, contractor of any land or reclaim Land for above said purpose and to deal in properties generally inclusive of buying, selling, leasing, hiring, maintaining and repairing of immovable properties of the company.

8. To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the 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 or promotion of the or the acquisition of property by the Company, or the conduct of its business.
9. To design, manufacture, assemble, package, sell, distribute, import, export, lease, rent, hire, exchange, or otherwise deal in power plants built around gas and diesel reciprocating engines, gas and diesel turbines, steam turbines, and associated balance of plant(BOP), such as waste heat recovery, boilers, Fossil Fuel fired Boilers, vapor absorption chillers and any and all associated electro mechanical auxiliaries thereof of all and every kind and description for land based/barge mounted power generation and distribution applications; undertake turnkey or part implementation of power projects and other combined heat and power or co-generation projects with Solar, Gas, Diesel, Heavy Oil, Coal, Bio-gas, CBM Gas, Landfill gas, Syn gas and other similar feeds.
10. To provide service, repair, operation and maintenance, in connection with gas and diesel processing engines, gas turbines, steam turbines and power plants.
11. To purchase, sale, import, export of all kinds of equipment, plant, and material required for the purpose of carrying on the business of the Company and to repair, alter, remodel, clean, renovate, convert, any goods from time to time belonging to the company.
12. To acquire and undertake the whole or any part of the goodwill, business, concern, undertaking, property, rights, assets and liabilities of any person, firm, association, society, company or corporation carrying on any business which this Company is authorised to carry on, or possessed of property suitable for the purpose of this Company, and to pay for the same in shares or debentures of this Company or by cash or otherwise or partly by one way and partly by the other and to conduct, expand and develop or wind up and liquidate such business and to purchase and take steps for the acquisition of existing and new licences in connection with any such business.
13. To carry out Research and Development and to establish centres necessary for that purpose to carry out any of the objects of the Company.
14. To win, work, convert, lease and dispose of any mineral property of the Company.
15. To take or otherwise acquire and hold, sell, exchange, mortgage, charge or otherwise deal in shares or stocks in any other company having objects altogether or in part similar to those of this Company or such as may be likely either directly or indirectly in the interest of the Company.
16. To apply for, purchase or otherwise acquire, and protect, prolong and renew whether in India or elsewhere, any patents, patent rights, invention, licences, concessions, trade marks, designs, and the like conferring any exclusive or non-exclusive or limited rights of use of any secret or other information as to any invention, process or privileges which may seem capable of being used for any of the purpose of the Company, or to use, exercise, develop, manufacture under

or grant licences or privileges in respect of information, use or licence so acquired and to subsidise, take part in or assist in, experiments, investigations and researches likely to prove beneficial to the Company.

17. To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company and to place or guarantee the placing of, or underwrite, subscribe for or otherwise, acquire all or any part of the shares, debentures other securities of any such other company.
18. To enter into any arrangement with any Government or supreme 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, licences and concessions which the Company may think is desirable to obtain and to carry out, exercise and comply therewith.
19. To apply for, promote and obtain any under any charter-privilege, concession, licence, authorisation, if any, of and/or from any Government, State or Municipality, provisional order or licence or any authority for enabling the Company to carry out any of its objects into effect, or for extending any of the powers of 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 on applications which may seem calculated, directly or indirectly to prejudice the Company's interests.
20. 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 any part or portion thereof either on mutual principle or otherwise.
21. To amalgamate with any other company having objects altogether or in part similar to those of this Company.
22. To purchase, take in exchange or on lease, rent, hire, occupy, allow to be occupied or otherwise acquire and use any freehold, leasehold or other immovable property any lands, estates, shops, warehouses, show-rooms, workshops, offices, buildings, premises, machinery, plant and works, stock-in-trade, waterways, easements or other rights interest in any land, building and premises or any other immovable or movable, real or personal property, rights which the Company may think necessary or convenient for the purpose of its business and as to any real property either in consideration of a gross sum or of a rent charge in cash, services or kind or perpetual lease in the manner aforesaid or partly in one way and partly in other or others.
23. To borrow, raise and secure the payment and repayment of money other than public deposits for any of the purpose of the Company's business in such manner as the Company shall think fit, and in particular by the issue of redeemable preference shares, mortgage, debentures or debenture stock, perpetual or otherwise, charge upon all or any of the Company's undertaking and/or property (both present and future) or by other obligations or securities of the Company, or by mortgage or charge of all or any part of the property of the Company, present and future,

including its uncalled capital or without any charge, and to purchase, redeem or pay off, cancel and discharge any such securities subject to provisions and directives of Reserve Bank of India.

24. To receive money or deposit other than public deposits, from, and to lend money to, any person, firm, association, society, company or corporation at interest or otherwise and on such terms and to such security as may seem expedient or without any security and in particular to members or customers and other having and likely to have dealings with the Company, provided that the Company shall not carry on banking business as defined by Banking Regulation Act, 1949, and subject to provisions and directives of Reserve Bank of India.
25. To draw, make, accept, endorse, discount, execute, retire, discharge, negotiate, issue and honour bills of exchange, cheques, promissory notes, letters of credit and other foreign documents and warehouse warrants, rail receipts and other negotiable, semi-negotiable or transferable documents, instruments or securities in connection with the business of the Company.
26. To open current, overdraft, loan, cash credit, Demat or deposit account or accounts with any bank.
27. To lend out, deposit, invest and deal with the money of the Company not immediately required in such manner and upon such terms as may from time to time be determined by the Directors.
28. To pay all or any expenses incurred in connection with the formation, promotion or incorporation of this Company or any other company or of incidental to the winding up of any company the whole or part of the property whereof is acquired by this Company or in which this Company may be interested.
29. To distribute amongst the members in specie or kind or to gift in favour of any person, firm, body, corporate or institution any property of the Company or any proceeds of sale or disposal of any property of the Company subject, in the event of winding up, to the provisions of the Companies Act.
30. To establish, maintain and conduct or discontinue or close agencies and branches and appoint representatives in any part of the world for the conduct of the business of the Company.
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 and by registering and establishing and protecting trade marks, publication of books and periodicals and by granting prizes, rewards and donations.
32. To donate, contribute, subscribe, promote, support or aid or otherwise assist or guarantee money to charitable, benevolent, religious, scientific, national, public or other institutions, funds or objects or for any exhibition or for any public objects.
33. To create any Depreciation Fund, Reserve Fund, Sinking Fund, Insurance Fund or any other Special Fund, whether for depreciation or for repairing, improving, extending or maintaining

any of the property of the Company or for any other purposes conducive to the interests of the Company.

34. To place, to reserve or to distribute bonus shares among the members or otherwise to 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 by the Company and money arising from the sale by the Company of forfeited shares in conformity with the provisions of the law.
35. To carry out in any part of the world, all or any part of the Company's objects as principals, dealers agents, factors, contractors, trustees or otherwise either alone or in conjunction with any other person firm, association, corporate body, municipality, province, state, or government or colony or dependency thereof.
36. To take part in the formation, management or supervise or control of the business or operation of any Company or undertaking having similar business.
37. To apply for and to obtain assistance (financial, technical or of any other type) from Government or other organisations, companies, firms or individual national or international for developing all or any of the business or businesses of the Company.
38. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds, for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company(including Directors of the Company) and the wives, widows, families and dependants of any such persons and also establish and subsidise and subscribe to any institutions, including in particular to be for the benefit of or to advance the interests and well-being of the Company.
39. Subject to the provisions of the Companies Act, 2013 or any other enactment in force, to indemnify and keep indemnified officers, directors, agents and servants of the Company against proceedings, costs, damages, claim and demands in respect of any thing done or omitted to be done by them for and in the interest of the Company and for any loss, damages or misfortune whatever and which shall happen in execution of the duties of their office or in relation thereto.
40. To develop and turn to account any land acquired by the Company or in which it is interested, and in particular by laying out or preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up and improving building and by planting, paving, draining, farming, cultivating and letting on lease or building agreement and by advancing money to and entering into contracts and arrangements of all kinds with the builders and other.
41. To agree to refer to arbitration and to refer to arbitration any disputes between the Company and any other company, firm or individual and to submit the same to arbitration to an arbitrator in India or abroad, in accordance with either Indian or any other foreign system of law.

42. To undertake preliminary planning, site development studies, feasibility reports, design engineering, procurement, factory inspection, construction management, including technical and specialized promoting any projects or enterprises in any form of organization, and in any field of endeavour.
  43. To invest and deal with the moneys of the Company not immediately required, in or upon such securities and in such manner as may be determined from time to time.
  44. To undertake and execute any trusts, which may be beneficial to the Company and to vet its property in such trustees which may seem to the Company desirable, either gratuitously or otherwise
3. 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.
  4. \*\*\* # The Authorised Share Capital of the Company is Rs.60,00,00,000/- (Rupees Sixty Crores Only) divided into 50,00,00,000 (Fifty Crores) Equity shares of Re.1/- (Rupee One Only) each and 10,00,000 (Ten Lakhs) Preference shares of Rs. 100/- (Rupees One Hundred Only) each with the power to increase and reduce the share capital of the Company and/or sub-divide it into shares of different classes.

**\*\*\*Sub-division of each equity share of the Company of Rs. 10/- each into 10 (Ten) equity shares of Re. 1/- each vide Ordinary Resolution passed in Extra-Ordinary General Meeting held on January 11, 2019.**

**# The Authorised Share Capital of the Company is increased from Rs. 18,00,00,000/- (Rupees Eighteen Crores only) Equity Shares of Re. 1/- each to Rs. 60,00,00,000/- (Rupees Sixty Crores Only) divided into 50,00,00,000 (Fifty Crores) Equity shares of Re. 1/- (Rupee One Only) each and 10,00,000 (Ten Lakhs) Preference shares of Rs. 100/- (Rupees One Hundred Only) each vide Ordinary Resolution passed in Extra-Ordinary General Meeting held on January 11, 2019.**

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:

S. No.	Name, Address, Description and Occupation of each subscriber	Number of Shares	Signature of Subscriber	Name, Address, Description & Occupation of witness
1	Kalpathy Hariharan Parameswaran  S/o Parameswaran Subramanian Kalpathy  Add: Flat no.6, Forward House No 1, Wadala (W), Mumbai 400031  Occupation : Service	10 Equity shares	Sd/-	Sd/- Harish Hegde S/o Hiriyana Hegde Address: D 211, Ghatkopar Industrail Estate Behind R City Mall, Off LBS Marg, Ghatkopar West, 400086 Occupation: Chartered Accountant
2	Ravi Ananthakrishnan  S/o Aarangottukara Ananthakrishnan  Add : 6/7012, Garden Enclave, Nr. Vasant Vihar,Pokhran Road, No.2, thane(West), Thane- 400610  Occupation: Service	10 Equity Shares	Sd/-	
3	Aniruddha Choudhuri S/o Bimalendu Choudhuri Add: B-603, Umang Bldg, Vasant Utsav CHS Ltd, Thakur Vlg, Kandivali (East), Mumbai- 400101 Occupation: Service	10 Equity Shares	Sd/-	
	<b>Total</b>	<b>30</b>  <b>Equity</b> <b>shares</b>		

Dated the 8th day of March, 2017

Place: Mumbai