

**BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION
AT NEW DELHI
IN**

PETITION NO. /TD/2024

IN THE MATTER OF:

ENFINITY GLOBAL POWER MANAGEMENT

PRIVATE LIMITED

...PETITIONER/APPLICANT

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THROUGH



ANDRABI & CO.

Advocates for the Petitioner/Applicant

E-115, 2nd Floor, GK 3,
Masjid Moth, New Delhi – 110048

Phone: 98186 17003

Email: offic@andrabico.in

Place: New Delhi

Date: 29.04.2024

**BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION
AT NEW DELHI**

IN

PETITION NO. /TD/2024

IN THE MATTER OF:

Petition under Section 14 of the Electricity Act, 2003 read with Regulation 6 of CERC (Procedure, Terms and Conditions for Grant of Trading License and other related matters) Regulations, 2020 for grant of Category V trading license for inter-State trading of electricity in all States and Union Territories of India.

AND IN THE MATTER OF:

Enfinity Global Power Management Private Limited

8-2-610/68/1,2,3, 5th Floor, Accord Blu,

Road No 10, Banjara Hills, Khairatabad,

Hyderabad-500034, Telangana

...PETITIONER/APPLICANT

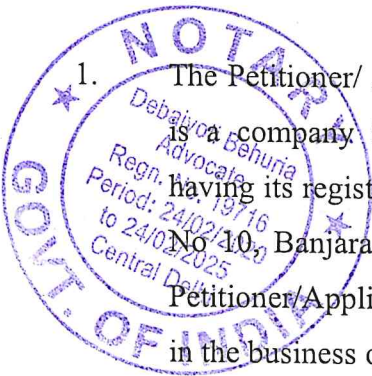
PETITION FOR GRANT OF CATEGORY V TRADING LICENSE FOR

INTER-STATE TRADING OF ELECTRICITY

MOST RESPECTFULLY SHOWETH –

1. The Petitioner/ Applicant, Enfinity Global Power Management Private Limited, is a company incorporated under the Companies Act, 2013 on 20.07.2023, having its registered office at 8-2-610/68/1,2,3, 5th Floor, Accord Blu, 309, Road No 10, Banjara Hills, Khairatabad, Hyderabad-500034, Telangana, India. The Petitioner/Applicant is a special purpose vehicle constituted to inter alia engage in the business of trading in electricity.

2. The Petitioner/ Applicant is filing the instant Petition under Section 14 of the Electricity Act, 2003 (“Electricity Act”) r/w Regulation 6 of the CERC (Procedure, Terms & Conditions for grant of trading license & other related matters) Regulations, 2020 (“2020 Trading Regulations”) for grant of Category



V Trading License for inter-State trading of Electricity in all States and Union Territories of India.

3. Regulation 6 of the 2020 Trading Regulations sets out the procedure for grant of trading licence and requires an application to be made to this Ld. Commission for grant of licence in the manner specified in Form-I.

The duly filled Form-I dated 28.04.2024 providing the details of the Petitioner/Applicant, along with all the required documents and enclosures, is attached herewith as **ANNEXURE A**.

Copy of the PAN and TAN of the Petitioner/Applicant Company is attached herewith as **ANNEXURE B (COLLY.)**.

4. The Petitioner/ Applicant has paid the applicable fee of Rs. 1,00,000/- (Rupees One lakh Only) through online payment on the portal of this Ld. Commission.

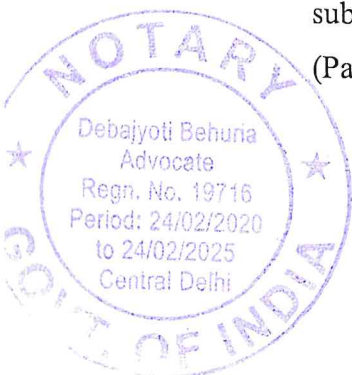
The proof of payment of Application Fee is attached herewith and marked as **ANNEXURE C**.

5. The Petitioner/ Applicant submits that it meets all the eligibility criteria prescribed under the 2020 Trading Regulations.

6. The Petitioner/ Applicant is not engaged and will not engage in the business of transmission of electricity and has not been granted a transmission license.

7. The Petitioner/ Applicant submits that this Ld. Commission has the jurisdiction to grant the Inter-State Trading License to the Petitioner/ Applicant under Section 14 and 15 of the Electricity Act.

8. The Petitioner/ Applicant submits that after grant of the trading license, the license fees for the first year shall be paid within 30 (thirty) days and for the subsequent years, the fee shall be paid as per the provisions of the CERC (Payment of Fees) Regulations, 2012.



9. The Petitioner/ Applicant craves leave to submit any additional information or documents pertaining to the grant of inter-state trading license or otherwise, if the need so arises or if this Ld. Commission so directs.

PRAYER

10. In view of the facts and the supporting documents provided, the Petitioner/ Applicant respectfully prays that this Ld. Commission may be pleased to:
- (i) grant Inter-State Trading License for Category V to the Petitioner/ Applicant; and/or
 - (ii) pass such other and further order as this Hon'ble Commission deems appropriate under the facts and circumstances of the present Petition.




PETITIONER/APPLICANT

(Authorized Signatory)



Place: New Delhi

Date: 29.04.2024

BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION
AT NEW DELHI

IN
PETITION NO. /TD/2024

IN THE MATTER OF:

Enfinity Global Power Management Private Limited

...Petitioner/Applicant

AFFIDAVIT

I, Antriksh Singh Bisht, S/o. Mr. Ramesh Singh Bisht, aged about 37 years, residing at A-424, Gaur Green Avenue, Ghaziabad, UP, Authorized Representative of the Petitioner/ Applicant Company, do hereby solemnly affirm and state as follows:

1. I say that I am the authorized representative of **Enfinity Global Power Management Private Limited** and I am fully conversant with the facts and circumstances of the present case and I have been duly authorized and am, therefore, competent to affirm this affidavit.
2. I say that I have read the accompanying Petition and have understood the contents thereof and I say that the same has been drafted under my instructions. I say that the contents therein are true and correct based on the records maintained by the Petitioner/Applicant Company during course of its business.

DEPONENT



VERIFICATION

I, Antriksh Singh Bisht, the abovenamed deponent, do hereby verify that the contents of this affidavit are true and correct to my knowledge, no part of it is false and nothing material has been concealed therefrom.

29 APR 2024

Verified at New Delhi on this 29th day of April 2024.

DEPONENT

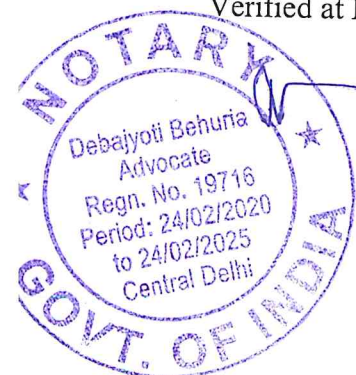


CERTIFIED THAT THE DEPONENT
S/o. Mr. Ramesh Singh Bisht
Identified by Shri. [Signature]
has Solemnly affirmed before me at
New Delhi on [Date] as SI. No. [Number]
That the Contents of the affidavit which have
been read & explained to him are true and
correct to this knowledge.

29 APR 2024

Notary Public

I Identified the deponent who
has signed in my presence.



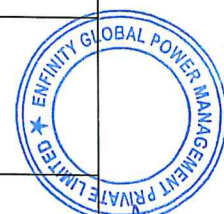
FORM-I

APPLICATION FORM FOR GRANT OF LICENCE FOR INTER-STATE TRADING

1.	Name of the applicant:	Enfinity Global Power Management Private Limited
2.	Address:	
	(a) Registered office address:	8-2-610/68/1, 2, 3, 5th Floor Accord Blu, Road No. 10, Banjara Hills, Khairatabad, Hyderabad - 500034
	(b) Address for correspondence:	8-2-610/68/1, 2, 3, 5th Floor Accord Blu, Road No. 10, Banjara Hills, Khairatabad, Hyderabad - 500034
	(c) Website address:	enfinity.global
3.	Name, Designation and Address of the contact person	Antriksh Singh Bisht, General Manager, 8-2-610/68/1, 2, 3, 5th Floor Accord Blu, Road No. 10, Banjara Hills, Khairatabad, Hyderabad - 500034
4.	Contact Tel. Nos.:	9650029777
5.	Fax No.:	-
6.	E-mail ID:	abisht@enfinity.global
7.	Status of the applicant:	Private Limited Company incorporated under the Companies Act, 2013
8.	Place of Incorporation/Registration:	Hyderabad
9.	Year of Incorporation/Registration:	20 July 2023
10.	Clause of the Memorandum of Association which authorizes undertaking inter-State trading in electricity	
	Clause A (1)	
	To construct, establish, operate, manage Power stations and plants, Turbines, Switch Yards, Transformer Yards, Substations, Transmission Lines, Accumulators, Workshops and all such works necessary for Generating, Accumulating, Distributing, trading and Supply of Electricity, 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, Fittings and Apparatus in the capacity of Principals, Contractors or otherwise.	



11.	Whether the Memorandum of Association authorizes undertaking transmission of electricity. If so, the extract of the relevant portion.	
	Yes. Clause A (1) - To carry on business in the field of development, engineering, funding and/or construction of solar power projects, Wind Power Projects, Hybrid Projects, rooftop solar power projects and to generate, harness, develop, accumulate, distribute and supply Electricity by setting up Solar Power Plants, Wind Mill Power Plants, Hybrid Projects, Hydro Power Plants and other Power Plants using renewable energy or any other means, to <u>transmit</u>, distribute, supply and sell such power either directly or through transmission lines and facilities of Central/State Governments or Private Companies or Electricity Boards or any other Licensees and Utilities to Industries and to Central/ State Governments, Utilities and to other consumers of Electricity including for captive consumption for any Industrial projects, and generally to develop, generate, accumulate power at any other place or places and to transmit, distribute, sell and supply such power.	
12.	(a) Authorized share capital	INR 2,50,00,000.00
	(b) Issued share capital	INR 2,49,98,630.00
	(c) Subscribed share capital	INR 2,49,98,630.00
	(d) Paid-up share capital	INR 2,49,98,630.00
13.	Category of license applied for	Category V
14.	Volume of power intended to be traded	Up to 500 Mus per annum.
15.	Area of Trading	Across India
16.	(i) Net worth as per last year's audited accounts prior to the date of application	Not Applicable
	(ii) Net worth on the date of preparation of the special balance sheet accompanying the application.	INR 2,16,53,563.00 (as of March 31, 2024)
17.	(i) Current Ratio as per the last year's audited accounts prior to the date of application (if applicable).	Not Applicable
	(ii) Current ratio on the date of preparation of the special balance sheet accompanying the application	47:1
18.	(i) Liquidity Ratio as per the last year's audited accounts prior to the date of application (if applicable)	Not Applicable



	(ii) Liquidity ratio on the date of preparation of the special balance sheet accompanying the application	47:1
19.	Details of shareholding as on the date of making application (Details of shareholders holding 5% and above of the shares of the applicant directly or with relatives)	
	(a) Name of the shareholder	EG India Holdings B.V.
	(b) Citizenship	Netherlands
	(c) Residential status	Non-Resident
	(d) No. of shares held	24,99,863 Shares of Rs.10 each
	(e) Percentage holding of total paid-up capital of the company	100%
20.	(i) Annual turnover as per the audited accounts for the past one year prior to the date of application	Not Applicable
	(ii) Turnover on the date of preparation of the special balance sheet accompanying the application.	Nil
21.	Organizational and Managerial capability of the applicant	Annexed
22.	Approach and Methodology	Annexed
23.	Other Information	
	(a) Whether the Applicant or any of his Associates, or partners, or promoters, or Directors has been declared insolvent? If so, the details thereof and whether they have been discharged or not.	No
	(b) Details of cases resulting in conviction for moral turpitude, fraud of economic offences of the Applicant, any of his Associates, or partners, or promoters, or Directors during the year of making the application and three years immediately preceding the year of making application and the date of release of the above person from	No



	imprisonment, if any, consequent to such conviction.	
	(c) Whether the Applicant or any of his Associates, or partners, or promoters, or Directors was ever refused licence. If so, give the details of date of making application, date of refusal and reasons for refusal.	No
	(d) Whether the applicant holds a transmission licence. If so, give details thereof.	No
	(e) Whether an order cancelling the licence of the Applicant or any of his Associates, or partners, or promoters, or Directors was ever passed by the Commission.	No
	(f) Whether the Applicant or any of his Associates, or partners, or promoter, or Directors was ever found guilty of contravention of any of the provisions of the Act or the rules or the regulations made there under or an order made by the Appropriate Commission, in any proceedings. If so, give the details thereof.	No
24.	List of documents enclosed	
	(a) Certificate of incorporation/registration	ANNEXURE A-2
	(b) Memorandum of Association and Articles of Association	ANNEXURE A-3 (COLLY)
	(c) Original power of attorney in favor of the signatory to commit the Applicant	ANNEXURE A-4
	(d) Special/ Provisional Balance Sheet	ANNEXURE A-5
	(e) Net worth and Ratio Certificate	ANNEXURE A-6
	(f) Shareholding Certificate	ANNEXURE A-7
	(g) Curricula vitae of various executives as proof of Organizational and Managerial capability of the applicant	ANNEXURE A-8
	(h) Note on Approach and Methodology	ANNEXURE A-9



	along with	
(i)	PAN, TAN Document	ANNEXURE B (COLLY)


AUTHORIZED SIGNATORY FOR APPLICANT



Antriksh Singh Bisht
General Manager-Policy & Regulatory

Place: New Delhi

Date: 29.04.2024

BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION

AT NEW DELHI

IN

PETITION NO. /TD/2024

AND IN THE MATTER OF:

Enfinity Global Power Management Private Limited

8-2-610/68/1,2,3, 5th Floor, Accord Blu,

Road No 10, Banjara Hills, Khairatabad,

Hyderabad-500034, Telangana

...Petitioner/ Applicant

AFFIDAVIT OF DECALARATION FOR NOT ENGAGING LN BUSINESS OF
TRANSMISSION OF ELECTRICITY

Mr. J Antriksh Singh Bisht, S/o. Mr. Ramesh Singh Bisht, aged about 37 years, residing at A-424, Gaur Green Avenue, Ghaziabad, UP, Authorized Representative of the Petitioner/ Applicant Company do hereby solemnly affirm and state as under:

1. That, I am the authorized representative of the Petitioner/ Applicant Company and as such I am fully conversant with the facts and circumstances of the present application, and I am duly authorized and competent on behalf of the Petitioner/Applicant Company to swear and affirm this Affidavit.
2. That, the Applicant is not engaged and will not engage in the business of transmission of electricity and has not been granted a transmission licence.

DEPONENT



VERIFICATION

I, the abovenamed deponent, do hereby verify that the contents of this affidavit are true and correct to my knowledge, no part of it is false and nothing material has been concealed therefrom.

29 APR 2024

Verified at New Delhi on this 29th day of April 2024

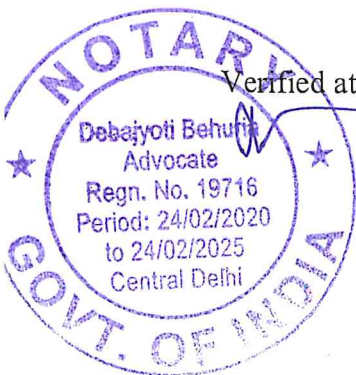
CERTIFIED THAT THE DEPONENT
S/o. Mr. Ramesh Singh Bisht
has Solemnly affirmed before me at
New Delhi on this 29th day of April 2024
That the Contents of the affidavit which have
been read & explained to him are true and
Correct to this knowledge.

DEPONENT



Notary Public

29 APR 2024



I Identified the deponent who
has signed in my presence.



ANNEXURE A-2

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that ENFINITY GLOBAL POWER MANAGEMENT PRIVATE LIMITED is incorporated on this TWENTIETH day of JULY TWO THOUSAND TWENTY THREE under the Companies Act, 2013 (18 of 2013) and that the company is Company limited by shares

The Corporate Identity Number of the company is U35105TS2023FTC175210

The Permanent Account Number (PAN) of the company is AAHCE6824C*

The Tax Deduction and Collection Account Number (TAN) of the company is HYDE06968D*

Given under my hand at Manesar this TWENTIETH day of JULY TWO THOUSAND TWENTY THREE

Certification signature by DS, MINISTRY OF CORPORATE
AFFAIRS 10 - doc.ecs.mca.gov.in, Validity Unknown

Digitally signed by
DS, MINISTRY OF CORPORATE
AFFAIRS 10
Date: 2023.07.20 19:52:52 IST

Charan Singh

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

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on mca.gov.in

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

ENFINITY GLOBAL POWER MANAGEMENT PRIVATE LIMITED

8-2-610/68/1, 2, 3, 5th Flr, Accord Bldg, Road No 10, Banjara Hills, Khairatabad, Hyderabad-500034, Telangana

*as issued by Income tax Department



ANNEXURE A-3 (COLLY.)

12

INCORPORATED

UNDER THE COMPANIES ACT, 2013
(18 OF 2013)
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

ENFINITY GLOBAL POWER MANAGEMENT PRIVATE LIMITED

1st. The name of the Company is Enfinity Global Power Management Private Limited.

2nd. The Registered Office of the Company will be situated in the Telangana.

3rd. The objects for which the Company is established are:

A. THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To carry on business in the field of development, engineering, funding and/or construction of solar power projects, Wind Power Projects, Hybrid Projects, rooftop solar power projects and to generate, harness, develop, accumulate, distribute and supply Electricity by setting up Solar Power Plants, Wind Mill Power Plants, Hybrid Projects, Hydro Power Plants and other Power Plants using renewable energy or any other means, to transmit, distribute, supply and sell such power either directly or through transmission lines and facilities of Central/State Governments or Private Companies or Electricity Boards or any other Licensees and Utilities to Industries and to Central/ State Governments, Utilities and to other consumers of Electricity including for captive consumption for any Industrial projects, and generally to develop, generate, accumulate power at any other place or places and to transmit, distribute, sell and supply such power.



2. To construct, establish, operate, manage Power stations and plants, Turbines, Switch Yards, Transformer Yards, Substations, Transmission Lines, Accumulators, Workshops and all such works necessary for Generating, Accumulating, Distributing, trading and Supply of Electricity, 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, Fittings and Apparatus in the capacity of Principals, Contractors or otherwise.
3. To carry on the business of Integrators, Dealers, Agents, Merchants, Consulting, Implementers, Designers, Energy Traders and financiers in all kinds of renewable energy lines, not limited to Solar, Wind, Mini Hydro and bio gas and to provide advanced technology, know how, in renewable energy sources using thin film technology and equipment that leverages the advances made in the flat panel display industry and to deal in all types and grades of composition of wafers used in the manufacture of Solar Cells using indigenous or imported materials and to carry on the business of Systems Integration, reselling, trade, processing, curing shaping, treating, import, export, purchase, sell and dealing in all types and grades of devices that convert sunlight, Wind and Hydro power into DC (direct current) electricity using indigenous or imported materials being either purchased or procured from others and to carry on the said business in India or elsewhere in the world, by itself or through agents or others as may be deemed proper.
4. To carry on the business to generate, receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, supply and to act as agent, broker, representative, consultant, collaborator, in all its branches by establishment of solar power plants and other power plants based on any source of energy as may be developed or invented in future and to promote, develop, build, own, acquire, erect, construct, establish, maintain, improve, manage, operate, alter, carry on, control, take on hire lease, sell, transfer power plants, cogeneration, power plants, energy conservation projects, power houses, canals, transmission and distribution systems for generation, distribution, transmission and supply of Solar energy and to take up turnkey contracts within the country and outside involving Engineering, consultancy, procurement, construction, project management and completion in solar power sector and to carry on in India or elsewhere all of the business or business to manufacture, design, buy, sell, import, export, develop, invent, improve, carry out research, prepare, own, make use of, maintain, repair, alter, convert, distribute, license, hire, lease, franchise, act as principals, agents, contractors, lessors, consultants and otherwise deal in all kinds of silicon and non silicon based solar crystalline and thin film panels, photovoltaic cells, modules, systems (including solar thermal technology and concentrator type solar cells, modules and systems) capable of being used for or in connection with application of solar power, whether for



lighting, heating, sound, communications (including telecommunications) or otherwise for industrial, domestic, agricultural and defense purposes.

5. To carry on the business of systems integrators, implementers, consulting, energy traders and sale of solar semiconductor products and to trade in all kinds of photo voltaic (PV) Solar energy of semiconductor silicon wafers from poly crystalline Silicon (Feed stock), PV solar modules, PV solar system/sub system and their integration and up to connectivity to electrical grid, solar cells made from thin technologies, equipment, components including but not limited to solar semiconductors, photovoltaic cells,. Wafers for use in harnessing solar energy and to act as consultants, engineers, contractors, and implementers and to undertake solar and semiconductor related projects and to provide infrastructure facilities for solar and semiconductor technology in IT and electronics industry and to carry on the business of Semiconductor circuitry elements for chip designing, Circuit designing in the manufacturing process of Solar Photovoltaic Cells, microprocessor-based electronics equipment, including personal computers and peripherals, process control, instrumentation, test equipment, fiber optic transceivers, sensors, and other voltage references and to carry on the business of electrical, electronics, electro chemicals and mechanical engineers, fabricators and manufacturers of electrical control panels. Switch boards, motor control centers, distribution boards, alarm and annunciation panels, electronic educational kits, sonic equipment, components and control panels of all types of description by using solar and semiconductor technology.

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

1. To acquire by purchase, lease, exchange, or otherwise, any movable or immovable property and any rights or privileges which the Company may think necessary or convenient for the purposes of the business and either to retain the same or turn the same to the account, as may seem expedient.
2. To enter into agreements or arrangements with any Indian or Foreign company or persons for obtaining by grant, license or on other terms, formulae and other rights and benefits, technical information, know-how and expert guidance and equipment and machinery for the attainment of the articles and things mentioned above and to arrange, facilities for training of technical personnel by them.
3. To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of



the Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as to directly or indirectly benefit the Company.

4. To establish branches, offices and agencies, depots in India and abroad, to procure the registration or recognition and to regulate their working and discontinued thereof.
5. To sell, improve, alter, manage, develop exchange, lease, mortgage, dispose of, turn to account or otherwise deal in all or any part of the business, land buildings, property, assets, rights and generally the resources and undertakings of the Company in whole or part in such manner and on such terms as the Directors may think fit.
6. To acquire by concessions, grant, purchase, barter, lease or otherwise, either absolutely or conditionally, and either alone or jointly with others, any lands, buildings, machinery, plant, utensils, works, conveniences and other movable and immovable property of any description for the Company.
7. To pay out of the funds of the Company all expenses, which the Company may lawfully pay with respect to the Technical know-how promotion, formation and registration of the Company.
8. To employ or to depute personnel or otherwise acquire technical experts, engineers, foremen or skilled and unskilled labour for any of the purposes of the Company.
9. To make, undertake, encourage, experiment, research and invent about the business of the Company.
10. To apply for tender, purchase or otherwise acquire, contracts, subcontracts, licenses and concessions, for all or any of them and to undertake, execute, carryout, dispose of or otherwise turn to account the same, and to subject all or any contracts from time to time and upon such terms and conditions as may be thought expedient in relation to business of the Company.
11. To give any guarantee or provide any security in connection with any loan made by any other persons, firm or body corporate to any other person, firm or body corporate for any purpose whatsoever and on any terms whatsoever.



12. To create, execute, grant or issue debentures, debenture stocks or bonds either at par, premium or discount subject to the provisions of the Companies Act, 2013 and other applicable laws and either redeemable or irredeemable secured upon all or any part of the undertaking, rights, and properties of the Company present and future including uncalled capital or the unpaid calls of the Company.
13. To open and operate current, overdraft, loan, cash credit or deposit account or accounts with any bank and close any such accounts.
14. To enter into partnership or into any arrangements for sharing profits, co-operation, amalgamation, union of interests, joint venture, reciprocal concession with any Govt. authority, persons, firms or Company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorized to carry on or engage in, or any business or transaction which may seem capable of being carried on or conducted as directly or indirectly to benefit the Company and to lend money to, guarantee the contracts of, or otherwise assist any such person, firm or Company and to take or otherwise acquire and hold shares or securities of any person, firm or Company and to sell, hold, re-issue with or without guarantee, or otherwise deal with the same.
15. To amalgamate or merge with any other Company having objects altogether or in part similar to those of this Company.
16. To invest and deal with the surplus moneys of the Company not immediately required in such manner as may from time to time be determined by the Board of Directors.
17. To establish and support or aid in establishment of associations, institutions, funds, trust and conveniences calculated to benefit the employees of the Company or the dependants or relatives of such persons and to grant pension, allowances and to make payments towards insurance.
18. To subscribe or guarantee money for any charitable, benevolent, public or general or useful object or for any exhibitions.



19. To promote, form and to take interest in, hold and dispose of shares in other companies having all or any of the similar objects mentioned in the memorandum, which may be considered useful to the Company.
20. To transfer property of this Company on such terms and conditions to any other person, firm or body corporate in lieu of cash or share or debentures of the concern as the case may be, in the best interest of the Company.
21. To sell subject to any concession, a license obtained or contracts entered into by the Company for cash or for shares or obligations of any person or persons.
22. To draw, accept, make endorse, discount, negotiate, execute and issue cheques, promissory notes, hundis, bills of exchange, bills of lading and other negotiable or transferable instruments or securities connected with the business of the Company.
23. To borrow or raise money at interest or otherwise in such manner as the Company may think fit subject to the provisions of the Companies Act, 2013 and other applicable laws and in particular or otherwise including debentures or debentures convertible into shares or perpetual annuities and in security of such money so borrowed, to mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company present or future including its uncalled capital and 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 any such securities.
24. To insure all or any properties, assets, undertakings, contracts, guarantees or obligations of the Company of whatsoever nature and kind against any risk whatsoever.
25. To do all or any of the above things either as principles, agents, contractors or otherwise and either alone or in conjunction with others and by or through agents, sub-contractors or otherwise.
26. To pay all costs, charges and expenses to the promotion, formation, registration and establishment of the Company and to remunerate any person for services rendered in introduction of any property or business to the Company, or for any other reason which the Company may think proper.



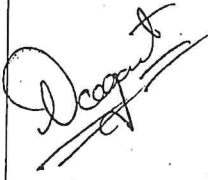
27. To procure the registration or recognition of the Company in or under the laws of any place outside India and to establish and regulate agencies in any country, state or place for the purpose of Company's business and to apply or join in making an application to any Government, quasi-judicial authority or any court of law for any acts of parliaments, laws, decrees, orders, rights and privileges that may seem conducive to the Company's objects and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
28. To create any depreciation fund, reserve fund, sinking fund or any other special fund for preparing, improving extending or maintaining any of the property of the Company, or for any other purpose conducive to the interest of the Company.
29. In the event of winding up, to distribute among the members of the Company, in specie or in kind any property of the Company, and in particular any shares, debenture, securities of other Company's belonging to this Company or of which this Company may have the power of disposing, but so as not to prejudice the provisions of Companies Act, 2013 and other applicable laws as amended time to time.
30. To train or pay for the training in India or abroad of any of the Company's officers or Employees or any other candidate in the interest of or for the furtherance of the Company's objects.
31. To enter all sorts of internal or foreign collaboration, technical assistance, financial or commercial arrangement.
32. To apply for, purchase, or otherwise acquire, any patents, trademarks, invention, licenses, concessions, and the like conferring any exclusive or non-exclusive or limited rights to use, or any secret or other information as to by invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property, rights or information so acquired.



33. To refer all questions, disputes or differences arising between the Company and any other person whosoever (other than a Director of the Company) in connection with or in respect of any matter relating to the business or affairs of the Company to arbitration in such manner and upon such terms as the Company and such other person may mutually agree upon in each case, and such reference to arbitration may be in accordance with the provisions of the Indian Arbitration Act or the rules & regulations of the International Center for alternative Dispute Resolution relating to arbitration or otherwise
 34. To promote any other Company for the purpose of acquiring all or any property thereof of or for any purpose which may seem directly or indirectly to benefit this Company or whatsoever.
 35. To takeover or acquire of similar units having the similar or identical activities.
 - 4th. The Liability of the Members of the Company is Limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
 - 5th. The Authorised Capital of the Company is Rs. 1,500,000/- (Rupees Fifteen Lakhs only) divided into 150,000 (One Lakh & Fifty thousand only) Equity Shares of Rs 10/- (Rupees Ten only) each.
-



6th. 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:-

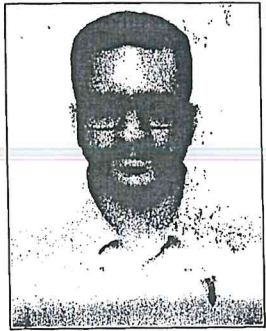
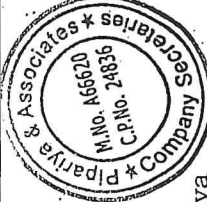
Sl. No	Names, Addresses, descriptions and Occupations of Subscribers	No. of shares taken by each subscriber	Signature of the Subscriber	Signature, Names, Addresses, Descriptions and Occupations of the Witness
1.	Tep Solar India Mauritius B.V. R/o. Gooimeer 1, 1411 DC Naarden, the Netherlands Occ: Body Corporate Represented by its authoirsed person Naganath Aravapalli S/o. Laxmi Narasimha Murthy Aravapalli Address: 2-2-1144/14/2, 1st Floor, Post Office Road, New Nallakunta, Hyderabad - 500044, Telangana, India DOB: 02/03/1978 Occupation: Service 	9,990 (Nine Thousand Nine Hundred & Ninety Only)		 Gaurav Kumar Pipariya S/o. Mahesh Kumar Pipariya Practicing Company Secretary, CP. No. 24836 14-7-391, 2nd Floor, Pipariya House, Opp L.V. Prasad Eye Hospital, Begum Bazar, Hyderabad - 500012, Telangana, India

"I witness to subscriber/subscriber(s), who has/have subscribed and signed in my presence (at Hyderabad) further I have verified their Identity Details (AEGPA9457D) for their identification and satisfied myself of their identification particulars as filled in"

Place: Hyderabad
Date: 12.07.2023



6th 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	Names, Addresses, descriptions and Occupations of Subscribers	No. of shares taken by each subscriber	Signature of the Subscriber	Signature, Names, Addresses, Descriptions and Occupations of the Witness
2	Ankit Sharma S/o. Anil Sharma Subscribing on behalf of Tep Solar India Mauritius B.V. Address: Block E-2, Pocket 5, Flat No. 31, Sector 15, Rohini Sector 15, Narela North West Del, New Delhi, Delhi-110089, India DOB: 28/02/1986 Occupation: Service 	10 (Ten Only)		 Gaurav Kumar Pipariya S/o. Mahesh Kumar Pipariya Practicing Company Secretary, CP. No. 24836 14-7-391, 2nd Floor, Pipariya House, Opp L.V. Prasad Eye Hospital, Begum Bazar, Hyderabad - 500012, Telangana, India
	Total Number of Shares Subscribed	10,000 (Ten Thousand Only)		

"I witness to subscriber/subscriber(s), who has/have subscribed and signed in my presence (at Hyderabad) further I have verified their Identity Details (BUCPS5591M) for their identification and satisfied myself of their identification particulars as filled in"

Place: Hyderabad
Date: 12.07.2023



INCORPORATED
UNDER THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

ENFINITY GLOBAL POWER MANAGEMENT PRIVATE LIMITED

PROVISIONS OF TABLE "F" APPLICABLE*

1. The Regulations contained in Table 'F' in Schedule I of the Companies Act, 2013 (the "**Act**") (hereinafter referred to as "**Table F**") shall apply to **Enfinity Global Power Management Private Limited** (the "**Company**"), subject to the additions, alterations, exclusions, substitutions and variations set out herein below. In the event of any inconsistency between the provisions of Table 'F', and these presents, these provisions shall prevail.

PRIVATE COMPANY

2. The Company is a private company within the meaning of Section 2(68) of the Companies Act, 2013 and accordingly:
 - (a) The number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company were members of the Company while in that employment and have continued to be members after the employment ceased) shall not exceed two hundred but where two or more persons hold one or more shares in the Company jointly, they shall for the purpose of this paragraph be treated as a single member.
 - (b) No invitation shall be issued to the public to subscribe for any securities of the Company.
 - (c) The right of transfer of shares of the Company is restricted in the manner hereinafter provided.



SHARE CAPITAL AND VARIATION OF RIGHTS

3. The Authorized Share Capital of the Company shall be the Capital as specified in Clause V of the Memorandum of Association, with a power to increase by way of rights issue, private placement issue, preferential issue and other kinds of further issue of securities as per companies act, 2013 and to reduce, alter, convert, classify, subdivide or to repay the same or divide the same into several classes or into equity share capital and preference share capital, and to attach thereto any rights, and to consolidate or subdivide or re-organise the Shares, subject to the provisions of the Act, and to vary such rights as may be determined in accordance with these Articles, as amended from time to time (the "Articles").
4. The shares of the Company for the time being unissued shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons or at discount or premium and at such time as the Directors may think fit subject always to the Articles herein contained and the Act and the Rules framed thereunder.
5. The Board shall have power to issue Preference Shares carrying a right to redemption out of profits or liable to be so redeemed at the option of the Company and the Directors may, subject to the provisions of the Act, exercise such power in any manner prescribed by the resolution authorizing the issue of such shares.
6.
 - (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the Memorandum of Association or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided:
 - (a) One certificate for all his shares without payment of any charges; or
 - (b) Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
 - (ii) Every certificate shall specify the shares to which it relates and the amount paid -up thereon.
 - (iii) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.



- 7.
- (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
 - (ii) The provisions of Articles (4) and (5) shall *mutatis mutandis* apply to debentures of the Company.
8. Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
- 9.
- (i) The Company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.
 - (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
 - (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
- 10.
- (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
 - (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one third of the issued shares of the class in question.



11. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *paripassu* therewith.
12. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.

LIEN

13.
 - (i) The Company shall have a first and paramount lien
 - (a) On every share (not being a fully paid share) for all monies (whether presently payable or not) called or payable to a fixed time, in respect of that share; and
 - (b) On all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
 - (ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

14. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

- (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
15.
 - (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
 - (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.



- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
- 16.
- (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
 - (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
17. The Company shall have a first and paramount lien upon all the shares (not being a fully paid up share) 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 alien or not and such lien shall extend to all dividends, from time to time, declared in respect of shares, subject to section 124 and bonuses declared from time to time in respect of such shares under the Act. 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

18. The Directors are empowered to make call on members of any amount payable at a time fixed by them.

RESTRICTION ON TRANSFERS

19. Except as hereinafter provided no shares in the Company shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.

TRANSFER NOTICE

20. Every member who desires to transfer any share or shares (hereinafter called "the Vendor") shall give to the Company notice in writing of such desire (hereinafter called "Transfer Notice"). Such notice must be left in the Registered Office accompanied by the certificate of the shares to be transferred and such other evidence (if any) as the Company may require to prove the title of the Vendor or his right to transfer the shares. Subject as hereinafter mentioned, the transfer notice shall constitute the Company the Vendor's agent for the sale of the share or shares specified therein (hereinafter called "the said shares") in one or more lots at the discretion of the Directors to any member of the Company



other than the Vendor at a price to be agreed upon by the Vendors and the Directors, or in case of difference, at the price to be fixed by the Auditor of the Company in accordance with Article 21 hereunder. A transfer notice may include several shares and in such case shall operate as if it were separate notice in respect of each. A transfer notice shall not be revoked except with the sanction of the Directors.

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AUDITOR'S CERTIFICATE

21. In case any difference arises between the Vendor and the Directors as to the fair value of share, the Auditor of the Company shall on the application of either party certify in writing the sum which in his opinion is the fair value and such sum shall be deemed to be the fair value, and in so certifying the Auditors shall be considered to be acting as experts and not as arbitrators and accordingly the Indian Arbitration Act, 1940 or any statutory modifications thereof for the time being in force shall not apply.

VENDOR'S RIGHT TO WITHDRAW AND COST OF AUDITOR'S CERTIFICATE

22. If the Auditor is asked to certify the fair value as aforesaid, the Company shall, as soon as it receives the Auditor's Certificate, furnish a certified copy thereof to the Vendor and the Vendor shall be entitled by notice in writing given to the Company within ten days of the service upon him of the said certified copy to cancel the Company's authority to sell the said shares. The cost of obtaining such certificate shall be borne by the Company unless the Vendor shall give notice of cancellation as aforesaid in which case he shall bear the said cost.

INVITATION TO MEMBERS

23. Upon the price being fixed as aforesaid and provided the Vendor shall not give notice of cancellation as aforesaid, the Company shall forthwith by notice in writing offer each member registered in respect of shares of the same class (other than the Vendor) of the number and price of the said shares and invite each such member to apply in writing to the Company within twenty-one days of the date of despatch of the notice (which date shall be specified therein) for such maximum number of the said shares (being all or any thereof) as he shall specify in such application.

ALLOCATION

24. If the Company does not receive any application within the said period of twenty one (21) days it shall forthwith intimate the Vendor. If, however, the said members shall within the said period of twenty one (21) days apply for all or any of the said shares, the directors shall allocate the said shares (or so many of them as shall be applied for as aforesaid) to or amongst the applicants and in



case of competition prorata (as nearly as possible) according to the number of shares of the same class in the Company of which they are registered, provided that no applicant shall be obliged to take more than the maximum number of shares specified by him as aforesaid, and the Company shall forthwith give notice of such allocations (hereinafter called "an allocation notice") to the Vendor and to the persons to whom the shares have been allotted and shall specify in such notice the place and time (being not earlier than fourteen and not later than twenty-eight days after the date of the notice) at which the sale of the shares so allocated shall be completed.

28

COMPLETION OF TRANSFERS

25. The Vendor shall be bound to transfer the shares comprised in the allocation notice to the purchasers named therein at the time and place therein specified, and if he shall fail to do so, the Chairman of the Company or some person appointed by the Directors shall be deemed to have been appointed attorney of the Vendor with full power to execute, complete and deliver, in the name and on behalf of the Vendor, transfer of the shares to the purchasers thereof against payment of the price to the Company. On payment of the price to the Company the purchaser shall be deemed to have obtained a good quittance for such payment and on execution and delivery of the transfer the purchaser shall be entitled to insist upon his name being entered in the register of members as the holder by transfer of the shares. The company shall forthwith pay the price into a separate bank account in the Company's name and shall hold such price in trust for the Vendor. After the purchaser's name has been entered in the purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

VENDOR'S RIGHTS IN CASE OF PURCHASER'S DEFAULT

26. If any member of the Company, who has pursuant to an invitation under clause 24, applied for a certain number of shares and was allotted the same pursuant to Allocation Notice referred to in clause 24 hereof, (such member shall hereinafter in this article be referred to as "the defaulting purchaser") shall refuse to complete the transaction, the Vendor shall, in addition to and without prejudice to his other statutory rights or claims, have the right to purchase the defaulting purchaser's shares in the Company on payment to the defaulting purchaser of an amount calculated at the rate per share equal to 75% of the purchase price referred to in clause 20 or 21 above, as the case may be. The Chairman of the Company or some person appointed by the Directors shall be deemed to have been appointed attorney of the defaulting purchaser with full power to execute, complete and deliver, in the name and on behalf of the defaulting purchaser, transfer of the shares to the Vendor against payment of the price to the Company. On payment of the price to the Company the Vendor shall be deemed to have obtained a good quittance for such payment and on execution and delivery of the transfer the Vendor shall be entitled to insist upon his name being entered in the register of members as the holder by transfer of the shares. The Company shall forthwith pay the price into a separate bank



29
account in the Company's name and shall hold such price in trust for the defaulting purchaser. After the Vendor's name has been entered in the purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

SALE TO NON-MEMBERS

27. During the six months following the expiry of the said period of twenty-one days referred to in Article 24 , the Vendor shall be at liberty (subject nevertheless to the provisions of regulation 6) to transfer to any persons and at any price (not being less than the price fixed under Article 20) all the shares mentioned in the transfer notice referred to in Article 20 or any share not allocated by the directors in the allocation notice as the case may be.

Member deemed to have given a Transfer Notice if he attempts to transfer his shares otherwise than in accordance with the provisions contained herein.

28. If a Member, or other person entitled to transfer a share, at any time, attempts to deal with or dispose of a share or any interest in a share otherwise than in accordance with the provisions contained in Articles 19 to 26, he shall be deemed immediately prior to such attempt to have served a Transfer Notice on the Company in respect of such share and the provisions of this Article shall then apply to his shares. Any such Transfer Notice shall be deemed to have been served on the date on which the Directors shall receive actual notice of such attempt.

EXEMPTIONS

29. Article 19 to 28 hereof shall not apply to:

- i) any transfer exempted from such provisions by a unanimous resolution in writing signed by each director.
- ii) transfer merely for the purpose of effecting the appointment of a new trustee.
- iii) a transfer by a trustee to a beneficiary.
- iv) a transfer by a member to his relative within the meaning of the Act or any statutory modification reenactment thereof.
- v) any request by a person becoming entitled to a share in consequence of the bankruptcy to be registered as the holder of such shares.

Provided that it is proved to the satisfaction of the Board that the transfer bonafide falls within one of these exceptions.

TRANSFER BY EX-EMPLOYEE



- 30
30. Whenever any member of the Company who is employed by the Company in any capacity, resigns or is dismissed from such employment, the Directors may, at any time within 14 days after his resignation or dismissal, resolve that such member does retire from the Company, and thereupon such member will on demand transfer his share or shares to any one nominated by the Directors at a fair value to be fixed by the auditors. Should the said member decline to transfer his share or shares the Company may receive the purchase money and shall thereupon cause the name of the person nominated by the Directors to be entered in the Register as the Holders of the shares and shall hold the purchase moneys in Trust for such member. The receipt of the Company for the purchase money in Trust for such members shall be discharge to the person nominated by the Directors and after his name is entered in the Register in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

RIGHT TO REFUSE REGISTRATION

31. Notwithstanding anything contained in these regulations and particularly Article No. 29, and subject to section Companies Act, 2013 the Directors may in their absolute and uncontrolled discretion and without assigning any reason decline to register or acknowledge any transfer of shares notwithstanding that the proposed transferee may already be a member. In particular and without prejudice to the generality of the above power, the Directors may also refuse to register
- (a) any transfer of any shares upon which the Company has a lien;
 - (b) any transfer of any share , where the Directors are of the opinion that it is not desirable to admit the proposed transferee to membership.

If the Directors refuse to register the transfer of any shares they shall within two months after the date on which the instrument of transfer was lodged with the Company send to the transferor notice of refusal. This clause shall apply notwithstanding that the proposed transferee may be already a member.

INDEMNITY TO DIRECTORS

32. Neither the Company nor the Board of Directors shall incur any liability or responsibility whatsoever in consequence of it registering or giving effect to any transfer of shares made or purporting to be made by an apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of any person or persons having or claiming any equitable right, title or interest to or in the same shares, notwithstanding that the Company or the Board of Directors may have notice of such equitable right, title or interest or notice



prohibiting registration of such transfer and may have entered such notice in any book of the Company. ³¹

TRANSMISSION OF SHARES

- 33.
- (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares.
 - (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
- 34.
- (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either:
 - (a) to be registered himself as holder of the share; or
 - (b) To make such transfer of the share as the deceased or insolvent member could have made.
 - (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
- 35.
- (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
 - (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
 - (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.



36. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company :

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

37. If a member fails to pay any call, or installment 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 installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
38. 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.
39. 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.
- 40.
- (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.



41.

- (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.

42.

- (i) A duly verified declaration in writing that the declared 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 favor of the person to whom the share is sold or disposed of.
- (iii) The transferee shall thereupon be registered as the holder of the share.
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

43. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

44. The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in there solution.
45. Subject to the provisions of section 61, the Company may, by ordinary resolution:



- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) 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.

46. Where shares are converted into stock:

- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- (c) Such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

47. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law:

- (i) Its share capital;
- (ii) Any capital redemption reserve account; or *any* share premium account.



CAPITALISATION OF PROFITS

48.

- (i) The Company in general meeting may, upon the recommendation of the Board, Resolve:
 - (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b) That such sum is accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards:
 - (a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (b) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions afore said;
 - (c) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
 - (d) a securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;
- (iii) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.

49.

- (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall:



- (a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and
 - (b) Generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power:
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to authorize any person to enter, on behalf of all the members entitled there to, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

50. 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

51. All general meetings other than annual general meeting shall be called extraordinary general meeting.
- 52.
- (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
 - (ii) 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. ³⁷

- (iii) A Notice of at least two days of every General Meeting (Including Extraordinary General Meeting) specifying the place, day and the hour of the meeting and the general nature of business to be transacted there at shall be given to such persons as are under these regulations entitled to receive them.
- (iv) Explanatory Statement as required under section 102 of the Companies Act, 2013 is not applicable to the company.

PROCEEDINGS AT GENERAL MEETINGS

- 53.
- (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
 - (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
54. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.
55. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
56. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
- 57.
- (i) The Chairperson may, with the consent of any meeting at which quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.



- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (a) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (b) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS AND PROXY

58. Subject to any rights or restrictions for the time being attached to any class or classes of shares:
- (a) on a show of hands, every member present in person shall have one vote; and
- (b) On a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.
59. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
- 60.
- (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
61. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
62. Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.



63. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
- (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote neither objected to be give nor tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
 - (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.
64. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
65. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
66. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

67. The number of Directors shall not be less than two and not more than fifteen.
68. The following shall be the First Directors of the Company.
- (i) Mr. Radheshyam Goyal
 - (ii) Mr. Naganath Aravapalli



69. 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.
70. Subject to the provisions of section 149, the Board of Directors, at anytime 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 only until the next following Annual General Meeting but shall be eligible thereof for election as Director.
71. 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 inane way or partly in another subject to the provisions of the Companies Act, 2013.
72. The quorum necessary for the transaction, of the business of the Board meeting subject to Section 174 of the Act, shall be one third of the total strength or at least two whichever is higher. The participation of the directors by video conferencing or by other audio visual means shall also be count for the purpose of quorum.
73. Subject to section 175 of the Act, a resolution in writing signed by the Director except a resolution which the Act specifically required it to bypass at a Board meeting shall be effective for all purposes as are solution passed at a meeting of Directors duly called, held and constituted.

PROCEEDINGS OF THE BOARD

- 74.
- (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
 - (ii) A director may, and the manager or secretary on the requisition of director shall, at any time, summon a meeting of the Board.
- 75.
- (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
 - (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.



76. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.
- 77.
- (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
 - (ii) If no such Chairperson is elected, or if at any meeting the Chairpersons not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
- 78.
- (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
 - (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
- 79.
- (i) A committee may elect a Chairperson of its meetings.
 - (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
- 80.
- (i) A committee may meet and adjourn as it thinks fit.
 - (ii) Questions arising at any meeting of a committee shall be determined by majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
81. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.



82. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, forth time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at meeting of the Board or committee, duly convened and held.

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

83. Subject to the provisions of the Act:
- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of are solution of the Board;
 - (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
84. A provision of the Act or these regulations requiring or authorizing aching to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, Orin place of, chief executive officer, manager, company secretary or chief financial officer.

BORROWING POWERS

85. Subject to section 73 and 179 of the Companies Act. 2013, and Regulations made there under 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 or other persons, companies or banks or they may themselves advance money to the Company on such interest as may be approved by the Directors.
86. 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.

OPERATION OF BANK ACCOUNTS



87. 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 authorize any other person or persons to exercise such powers.

DIVIDENDS AND RESERVE

88. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
89. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.
- 90.
- (i) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, thinks fit.
 - (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
- 91.
- (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
 - (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
 - (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any



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share is issued on terms providing that it shall rank for dividend as from particular date such share shall rank for dividend accordingly.

92. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
- 93.
- (i) Any dividend, interest or other monies payable in cash in respect of shares maybe paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
 - (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
94. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
95. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
96. No dividend shall bear interest against the Company.

ACCOUNTS

- 97.
- (i) The Board shall, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulation the accounts and books of the Company or any of them shall be open to the inspection of members (not being Director).
 - (ii) No members (not being Director) shall have any right of inspecting any accounts or books of account of the Company except as conferred by law or authorized by the Board or by the Company in General Meeting.
98. The Directors shall in all respect comply with the provisions of Section 128, 134, 137, 206, 207 and 208, of the Act, and profits and Loss Account, Balance Sheet and Auditors Report and every other document required by law to 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



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Annual general meeting of the Company at which they are to be laid, subject to the provisions of section 136 of the Act. 45

AUDIT

99.

- (i) The first Auditor of the Company shall be appointed by the Board of Directors within one month 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.
- (ii) At first annual General Meeting the Company shall appoint an Auditor to hold Office from the conclusion of the Meeting till the conclusion of its sixth Annual General Meeting and thereafter till the conclusion of every six meeting.
- (iii) 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.

WINDING UP

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

SECRECY

101. 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 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.

ARBITRATION

102. In case of the any difference between the Company on the one hand and any of the members, their executors, administrators or assigns on the other hand and/or any difference between the members and Directors touching the true



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intent or construction or the incidence or consequences of these presents or of the statutes or touching anything then or thereafter done executed, omitted or suffered in pursuance of these presents or of alleged breach or otherwise relating to the premises to these presents or to any statutes affecting the Company, or to any of the affairs or matters of management of the Company, including the fixing of the fair value of the share of the Company, every such difference shall be referred to the decision of a single arbitrator if agreed by each of the parties in difference failing which to the decision of two Arbitrators of whom one shall be appointed by each of the parties in difference or an Umpire to be appointed by the Arbitrators. The submission to arbitrations shall be subject to the mode and consequence of the reference and in all other respect to the provisions of the Indian Arbitration Act for the time being in force and the decision of the single arbitrator or two arbitrators or the Umpire as the case may be shall be final and binding upon the parties in difference.

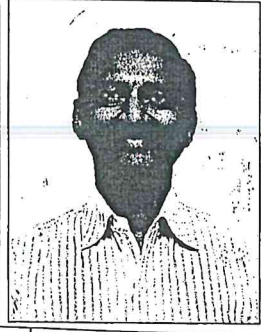
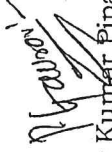
INDEMNITY

103. Every officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

GENERAL AUTHORITY

104. Wherever in the said Act it has been provided that a Company shall have any right, privilege or authority or that a Company could carry out any transaction only if the Company is so authorized by its Articles; in every such case, this Regulation hereby authorizes and empowers the Company to have such right privilege or authority and to carry out such transactions as have been permitted by the Act without there being any specific regulation in that behalf herein provided.



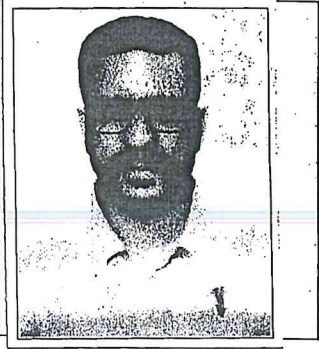
Sl. No	Names, Addresses, descriptions and Occupations of the Subscribers	Signature of the Subscriber	Witnesses (along with names, addresses, descriptions and occupations)
1.	Tep Solar India Mauritius B.V. R/o. Gooimeer 1, 1411 DC Naarden, the Netherlands Occ: Body Corporate Represented by its authoised person Naganath Aravapalli S/o. Laxmi Narasimha Murthy Aravapalli Address: 2-2-1144/14/2, 1st Floor, Post Office Road, New Nallakunta, Hyderabad – 500044, Telangana, India DOB: 02/03/1978 Occupation: Service 		 Gaurav Kumar Pipariya S/o. Mahesh Kumar Pipariya Practicing Company Secretary, CP. No. 24836 14-7-391, 2nd Floor, Pipariya House, Opp L.V. Prasad Eye Hospital, Begum Bazar, Hyderabad – 500012, Telangana, India 

"I witness to subscriber/subscriber(s), who has/have subscribed and signed in my presence (at Hyderabad) further I have verified their Identity Details (AEGPA9457D) for their identification and satisfied myself of their identification particulars as filled in"

Place: Hyderabad

Date: 12.07.2023

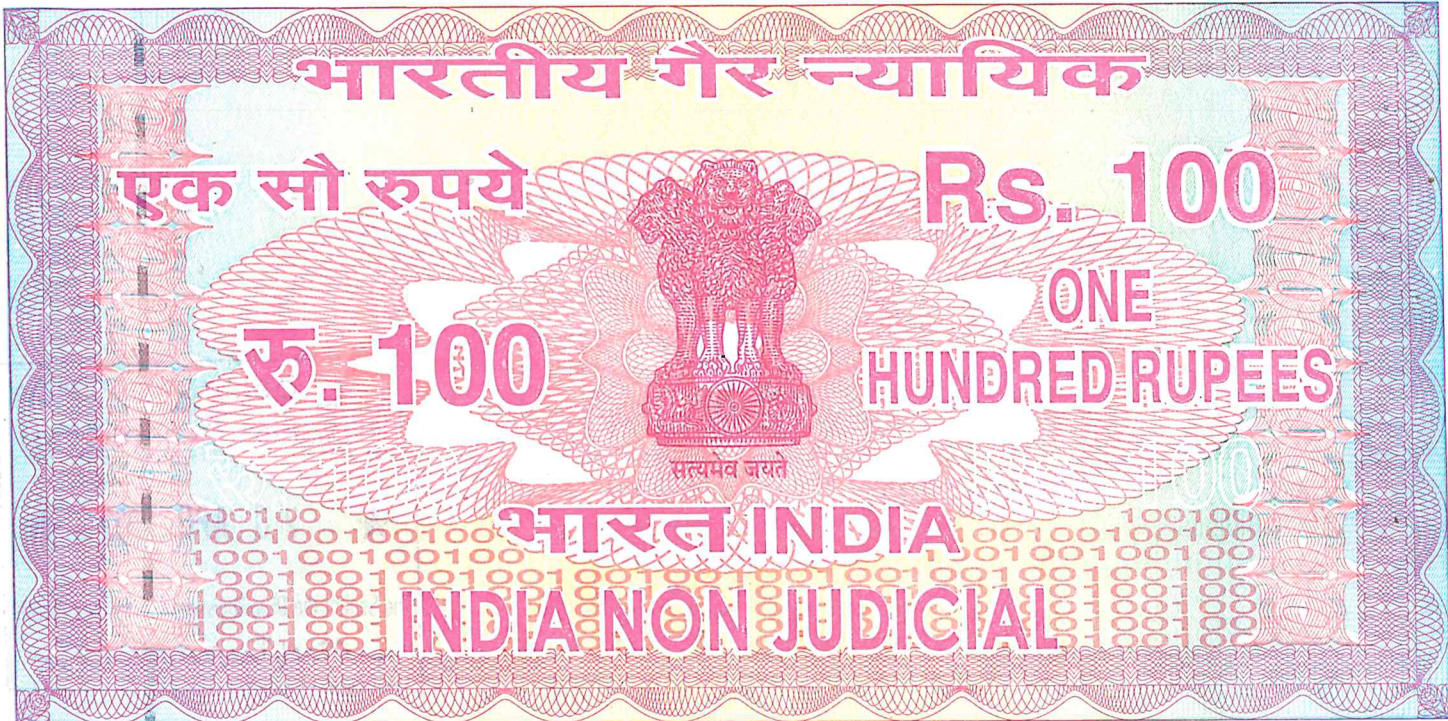


Sl. No	Names, Addresses, descriptions and Occupations of the Subscribers	Signature of the Subscriber	Witnesses (along with names, addresses, descriptions and occupations)
2	Ankit Sharma S/o. Anil Sharma Subscribing as Nominee on behalf of Tep Solar India Mauritius B.V. Address: Block E-2, Pocket 5, Flat No. 31, Sector 15, Rohini Sector 15, Narela North West Del, New Delhi, Delhi-110089, India DOB: 28/02/1986 Occupation: Service 		 Gaurav Kumar Pipariya S/o. Mahesh Kumar Pipariya Practicing Company Secretary, CP. No. 24836 14-7-391, 2nd Floor, Pipariya House, Opp L.V. Prasad Eye Hospital, Begum Bazar, Hyderabad - 500012, Telangana, India

"I witness to subscriber/subscriber(s), who has/have subscribed and signed in my presence (at Hyderabad) further I have verified their Identity Details (BUCPS5591M) for their identification and satisfied myself of their identification particulars as filled in"

Place: Hyderabad
Date: 12.07.2023





తెలంగాణ తెలంగాణ TELANGANA

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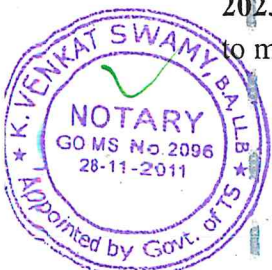
Tran Id: 240104165844392209
Date: 04 JAN 2024, 05:00 PM
Purchased By:
A NARENDER REDDY
S/o A NARSI REDDY
R/o HYD
For Whom
ENFINITY GLOBAL POWER MANAGEMENT PRIVATE LIMITED

K.VINAY KRISHNA
LICENSED STAMP VENDOR
Lic. No. 16-04-027/2017
Ren.No. 16-04-04/2023
8-2-248/1/7/25, Road No-1,
Banjara Hills, Hyderabad
Ph 9849883123

POWER OF ATTORNEY

BY THIS POWER OF ATTORNEY, made and executed on this the fifth day of January, 2024 at Hyderabad ("Power of Attorney"),

We, **Enfinity Global Power Management Private Limited**, a company incorporated under the provisions of Companies Act, 2013 and having its registered office at 8-2-610/68/1, 2, 3, 5th Floor, Accord Blu, Road No. 10, Banjara Hills, Hyderabad, Telangana – 500034, represented herein through its director and authorised representative, **Mr. Radheshyam Goyal** (Aadhar No. 467665528996) duly authorised vide Board Resolution dated 21st November 2023 (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in title, nominees and assigns and hereinafter referred to as



(Signature)

the **COMPANY** on the **ONE PART**), do hereby severally appoint, nominate, authorize, and constitute the below mentioned:

- (i) Mr. Alok Verma, [*Sr Vice President*], having PAN [AJBPV1327M], Aadhar No. [458594322661] (hereinafter referred to as "**Attorney 1**"); and
- (ii) Mr. Antriksh Singh Bisht, [*General Manager*], having PAN [BAPPB4774G], Aadhar No. [634965004584] (hereinafter referred to as "**Attorney 2**");

as our lawful **ATTORNEYS** of the **OTHER PART**.

NOW THIS POWER OF ATTORNEY WITNESSES AS FOLLOWS:

1. The Company is in the process of making application for trading license before the Central Electricity Regulatory Commission, New Delhi.
2. The Company hereby authorises the Attorneys to do the acts, deeds and things in its name and on its behalf and exercise all powers conferred upon him by virtue of this Power of Attorney, namely:
 - (i) to sign, execute, and file the application for Trading License before the Central Electricity Regulatory Commission, New Delhi or at such appropriate authority/forum as may be required for obtaining Trading License;
 - (ii) to file/submit and sign all kinds of applications, forms, affidavits, declarations, undertakings, indemnities and other deeds containing such covenants as may be required for the purpose of obtaining the Trading License as per the business requirements of the Attorney at its sole discretion;
 - (iii) to receive and acknowledge the notices issued by the relevant authority on its behalf and to reply to the same as may be required in respect of the application for Trading License;
 - (iv) exercise all such powers in its name and on its behalf which are necessary for and incidental to the effective exercise of the powers conferred on the Attorneys under this Power of Attorney
 - (v) to do all such acts, deeds or things and execute all such documents as the Attorneys may, in their sole discretion deem necessary and/or advisable and/or incidental to carry out the above actions.

The Company hereby agrees that all acts, deeds or things lawfully done by the said Attorneys or either of them under the authority of this Power of Attorney shall be construed as acts, deeds and things done by the Company and the Company hereby undertakes to confirm and ratify all and whatsoever the said Attorneys or either of them shall lawfully do or cause to be done by virtue of the powers hereby given.



IN WITNESS WHEREOF WE, THE ABOVENAMED EXECUTANTS HAVE SIGNED AND EXECUTED THIS POWER OF ATTORNEY ON DATE AND PLACE MENTIONED ABOVE.

For ENFINITY GLOBAL POWER MANAGEMENT PRIVATE LIMITED



RADHESHYAM GOYAL
DIRECTOR
DIN: 07013235



Accepted by

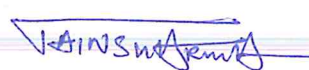


(i) Mr. Alok Verma, [*Sr Vice President*] of the Company



(ii) Mr. Antriksh Singh Bisht, [*General Manager*] of the Company

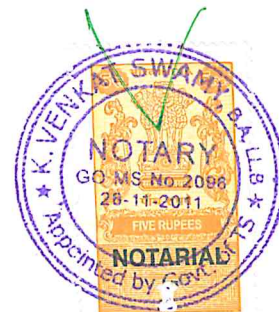
WITNESS

1. Tatin Sharma 

2. MALVIKA YADAV 

08 JAN 2024
08 JAN 2024
ATTESTED

K.VENKAT SWAMY, B.A, LL.B
ADVOCATE & NOTARY
Appointed by Govt. of TS
H.No:12-2-240/1, Mallikarjuna Nagar
Opp: G.S.I., Bandlaguda,
Nagole, Hyderabad-500 068.



Enfinity Global Power Management Private Limited
CIN: U35105TS2023FTC175210

Balance Sheet as at 31 March 2024

(All amounts expressed in Indian rupees in Thousands, except share data or as otherwise stated)

Particulars	Note	As at 31 March 2024
Equity and liabilities		
Shareholders' funds		
Share capital	3	24,998.63
Reserves and surplus	4	(3,345.07)
		<u>21,653.56</u>
Current liabilities		
Other current liabilities	5	445.59
Short-term provisions	6	23.60
		<u>469.19</u>
Total		<u>22,122.75</u>
Assets		
Non Current assets		
Long terms loans & advances	7	240.24
Current assets		
Cash and bank balances	8	21,855.82
TDS Receivable		26.69
		<u>21,882.52</u>
Total		<u>22,122.75</u>

Corporate Information & Significant accounting policies

I & 2

See accompanying Notes (2.1-18) forming an integral part of the Financial Statements

As per our report of even date attached

For Nalla Srinivas & Associates

Chartered Accountants

Firm Registration No. 022554S

N. Srinivas

Nalla Srinivas
Proprietor

Membership No: 222278

UDIN: 24222278BKGQTY3275

Place : Hyderabad

Date : 15/04/2024



For and on behalf of the Board of Directors of
Enfinity Global Power Management Private Limited

Naganath Aravapalli

Director

DIN: 03463532

Place : Hyderabad

Date : 15/04/2024

Radheshyam Goyal

Director

DIN: 07013235

Place : Hyderabad

Date : 15/04/2024



Enfinity Global Power Management Private Limited

CIN: U35105TS2023FTC175210

Statement of Profit and Loss for the period 20 July 2023 to 31 March 2024 ("Period")

(All amounts expressed in Indian rupees in Thousands, except share data or as otherwise stated)

Particulars	Note	Period ended 31 March 2024
Income		
Revenue from operations		-
Other Income	9	266.93
Total revenue		266.93
Other expenses		
Total expenses	10	3,612.00
		3,612.00
Profit before tax		(3,345.07)
Tax expense		
Current tax		-
Deferred tax		-
		-
Profit/ (Loss) for the period		(3,345.07)
Earnings per equity share		
Basic (in Rs.)		(334.51)
Diluted (in Rs.)		(334.51)
Face value per share (in Rs.)		10.00

Corporate Information & Significant accounting policies

1 & 2

See accompanying Notes (2.1-18) forming an integral part of the Financial Statements

As per our report of even date attached

For Nalla Srinivas & Associates

Chartered Accountants

Firm Registration No. 022554S

N. Srinivas

Proprietor

Membership No: 222278

UDIN: 24222278BKGQTY3275

Place : Hyderabad

Date : 15/04/2024



For and on behalf of the Board of Directors of

Enfinity Global Power Management Private Limited

Naganath Aravapalli

Director

DIN: 03463532

Place : Hyderabad

Date : 15/04/2024

Radheshyam Goyal

Director

DIN: 07013235

Place : Hyderabad

Date : 15/04/2024



Enfinity Global Power Management Private Limited
CIN: U35105TS2023FTC175210

Cash Flow Statement for the period 20 July 2023 to 31 March 2024 ('Period')

(All amounts expressed in Indian rupees in Thousands, except share data or as otherwise stated)

Particulars	Period ended 31 March 2024
Cash flow from operating activities	
Profit before tax	(3,345.07)
Adjustments for :	
Provision for expenses	
Operating profit before working capital changes	(3,345.07)
Working capital changes:	
Increase in provisions and other liabilities	469.19
Increase in current assets	(240.24)
Cash generated from operating activities	(3,116.11)
Bank Charges	-
Miscellaneous Income	-
Income taxes paid (net of refunds)	-
Net cash generated from/ (used in) operating activities (A)	(3,116.11)
Cash flow from investing activities	
Cash flow from investing activities	-
Net cash generated from/ (used in) investing activities (B)	-
Cash flow from financing activities	
Proceeds from issue of equity shares	24,998.63
Net cash generated from/(used in) financing activities (C)	24,998.63
Net (decrease)/increase in cash and cash equivalents (A+B+C)	21,882.52
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at the end of the period	21,882.52

Notes:

1. The above cash flow statement has been prepared under the "Indirect Method" as set out in AS-3 on Cash Flow Statements

2. Cash and bank balances comprises of:

Particulars	As at March 31, 2024
Balance with banks	
- in current accounts	21,855.82
Cash and bank balances as per Note 8	21,855.82

Corporate Information & Significant accounting policies 1 & 2

See accompanying Notes (2.1-18) forming an integral part of the Financial Statements

As per our report of even date attached

For Nalla Srinivas & Associates

Chartered Accountants

Firm Registration No. 022554S

N. Srinivas
Proprietor
Membership No: 222278
UDIN: 24222278BKGQTY3275

Place : Hyderabad

Date : 15/04/2024



For and on behalf of the Board of Directors
Enfinity Global Power Management Private

Naganath Aravap:
Director
DIN: 03463532

Place : Hyderabad
Date : 15/04/2024

Radheshyam Goyal
Director
DIN: 07013235

Place : Hyderabad
Date : 15/04/2024



[Handwritten signature]

Enfinity Global Power Management Private Limited

CIN: U35105TS2023FTC175210

Significant accounting policies and other explanatory information as at and for the period 20 July 2023 to 31 March 2024 ("Period")

1 Corporate Information

Enfinity Global Power Management Private Limited is a Company incorporated under the Companies Act, 2013 with CIN: 35105TS2023FTC175210 on 20 July 2023 having its registered office at 8-2-610/68/1, 2, 3, 5th Floor Accord Blu, Road No. 10, Banjara Hills, Hyderabad, Telangana - 500034, India.

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The financial statements have been prepared under the historical cost convention on accrual basis of accounting in accordance with Indian Generally Accepted Accounting Principles ["GAAP"] in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 read with Rule 7(1) of the Companies (Accounts) Rules, 2014 issued by the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. Further, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also considered, wherever applicable except to the extent where compliance with other statutory promulgations override the same requiring a different treatment. The accounting policies have been consistently applied by the Company, unless otherwise mentioned in the notes.

i. Use of estimates

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the period in which these results are known/materialised.

ii. Cash and bank balances

Cash comprises cash on hand and deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

iii. Cash flow statement

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

2.2 Summary of significant accounting policies

a. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as net of returns and allowances, trade discounts and volume rebates after taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

Other Income

Interest income is recognized on a time proportion basis. Dividends are accounted as and when the right to receive arises. Other income is accounted as and when the right to receive arises.



Enfinity Global Power Management Private Limited

CIN: U35105TS2023FTC175210

Significant accounting policies and other explanatory information as at and for the period 20 July 2023 to 31 March 2024 ("Period")

b. Property, plant and equipment, Intangible assets and Depreciation

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

The intangible assets, if any, shall be recorded at cost and shall be carried at cost less accumulated amortization and accumulated impairment losses, if any.

c. Foreign Currency Transactions and Translations

i. Initial Recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

ii. Measurement of Foreign Currency Monetary Items at the Balance Sheet Date

Foreign currency monetary items (other than derivative contracts) of the Company outstanding at the Balance Sheet date are restated at the period-end rates.

Non-monetary items are carried at historical cost. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

iii. Treatment of Exchange Differences

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company are recognized as income or expense in the Statement of Profit and Loss.

d. Earnings per Share:

Basic and Diluted Earnings per Share (EPS) is reported in accordance with Accounting Standard (AS) - 20, "Earnings per Share", issued by the Institute of Chartered Accountants of India and notified under Section 133 of the Companies Act, 2013. EPS is computed by dividing the net profit or loss for the period by the weighted average number of Equity Shares outstanding during the period.

e. Employee Benefits:

The Payment of Gratuity Act, 1972 and Employees Provident fund and Miscellaneous Provisions Act, 1952 are not applicable to the Company as the Company does not have employees on its rolls. Accordingly, no provision has been made in respect of employee benefits in terms of AS-15 "Employee Benefits".

f. Provisions and Contingent Liabilities:

i. Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if:

- a) The Company has a present obligation as a result of a past event;
- b) Probable outflow of resources is expected to settle the obligation; and
- c) The amount of the obligation can be reliably estimated.

ii. Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

iii. Contingent Liability is disclosed in the case of

A present obligation arising from past events, when it is not probable that an outflow of



Enfinity Global Power Management Private Limited
CIN: U35105TS2023FTC175210

Significant accounting policies and other explanatory information as at and for the period 20 July 2023 to 31 March 2024 ("Period")

- resources will be required to settle the obligation
- b) A present obligation when no reliable estimate is possible, and
- c) A possible obligation arising from past events where the probability of outflow of resources is not remote.
- iv. Contingent Assets are neither recognized, nor disclosed.
- v. Provisions, Contingent Liabilities, and Contingent Assets are reviewed at each Balance Sheet

g. Taxes:

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized on timing differences between the accounting income and the taxable income for the period, and qualified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred Tax Assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

h. Impairment of Assets:

As at each Balance Sheet date, the carrying amount of assets is tested for impairment so as to

- i) The provision for impairment loss, if any required; or
- ii) The reversal, if any, required of impairment loss recognized in previous period.

Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

- i) In the case of an individual assets, at the higher of the net selling price and the value in use;
- ii) In the cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of cash generating unit's net selling price and the value in use;

(Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset from its disposal at the end of its useful life).

i. Operating cycle

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



Enfinity Global Power Management Private Limited
CIN: U35105TS2023FTC175210

Notes forming part of financial statements as at and for the period 20 July 2023 to 31 March 2024 ("Period")
(All amounts expressed in Indian rupees in Thousands, except share data or as otherwise stated)

3 Share capital

	As at 31 March 2024	
	No. of shares	Amount
Authorised share capital		
Equity shares of Rs. 10 each	25,00,000	25,000.00
	25,00,000	25,000.00
Issued, subscribed and fully paid up shares		
Equity shares of Rs. 10 each	24,99,863	24,998.63
	24,99,863	24,998.63
a) Reconciliation of share capital		
Shares issued during the period	24,99,863	24,998.63
Balance at the end of the period	24,99,863	24,998.63

b) Details of shareholders holding more than 5% shares in the Company

	As at 31 March 2024	
	No. of shares	% Holding
Equity shares of Rs. 10 each		
EG India Holdings B.V. (Formerly known as TEP Solar India Mauritius B.V.) *	24,99,853	100.00%
	24,99,853	100.00%

* The beneficial interest of 10 equity shares registered in the name of Ankit Sharma also lies with EG India Holdings B.V.

c) Equity Shares held by the Holding Company

	As at 31 March 2024	
	No. of shares	% Holding
Equity shares of Rs. 10 each		
EG India Holdings B.V. (Formerly known as TEP Solar India Mauritius B.V.) *	24,99,853	100.00%
	24,99,853	100.00%

* The beneficial interest of 10 equity shares registered in the name of Ankit Sharma also lies with EG India Holdings B.V.

d) Terms/rights attached to shares:

The Company has one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share.

The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting, except interim dividend. During the period ended 31 March 2024, no dividend has been declared by the Board of directors.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts and distribution will be in proportion to the number of equity shares held by the shareholders.

e) Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at 31 March, 2024 is as follows:

Promoter name	Shares held by promoters %	
	As at 31 March 2024	
	No. of shares	% of total shares
EG India Holdings B.V. (Formerly known as TEP Solar India Mauritius B.V.) *	24,99,853	100.00%
	24,99,853	100.00%

* The beneficial interest of 10 equity shares registered in the name of Ankit Sharma also lies with EG India Holdings B.V.



Enfinity Global Power Management Private Limited

CIN: U35105TS2023FTC175210

Notes forming part of financial statements as at and for the period 20 July 2023 to 31 March 2024

("Period")

(All amounts expressed in Indian rupees in Thousands, except share data or as otherwise stated)

4 Reserves and surplus	As at 31 March 2024
Surplus/ (deficit) in the Statement of Profit and Loss	
Profit/ (loss) for the period	(3,345.07)
Balance at the end of the period	(3,345.07)
Total	(3,345.07)
5 Other current liabilities	As at 31 March 2024
TDS Payable	60.47
Trade Payables	385.12
	445.59
6 Short-term provisions	As at 31 March 2024
Provision for Expenses	23.60
	23.60
7 Long terms loans & advances	As at 31 March 2024
Loans and advances to related parties	240.24
	240.24
8 Cash and bank balances	As at 31 March 2024
Cash and cash equivalents	
Cash in hand	-
Balances with the banks	
- In current accounts	21,855.82
Other bank balances	-
	21,855.82
9 Other Income	As at 31 March 2024
Interest on Intercompany Loans	266.93
Miscellaneous Income	0.00
	266.93
10 Other expenses	Period ended 31 March 2024
Audit Fees	23.60
Advertising Expenses	375.74
Bank Commission & Charges	31.50
Legal & Professional Fees	134.54
ROC Expenses	346.47
Employee Cost	2,699.60
Miscellaneous Expenses	0.55
	3,612.00



Enfinity Global Power Management Private Limited

CIN: U35105TS2023FTC175210

Notes forming part of financial statements as at and for the period 20 July 2023 to 31 March 2024 ("Period")

(All amounts expressed in Indian rupees in Thousands, except share data or as otherwise stated)

12 Contingent Liabilities:

Claims against the Company not acknowledged as debt: Rs. Nil

13 Capital and Other Commitments:

a. Capital Commitments:

Estimated amount of contracts remaining to be executed on Capital Account (Net of Capital Advance) are Nil

14 Other Statutory Information

- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- ii. The Company does not have any transactions with companies struck off.
- iii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial period.
- v. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- vi. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- viii. The Company does not have any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.)

15 Earnings per share

The amount considered in ascertaining the Company's earnings per share constitutes the net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares which could have been issued on conversion of all dilutive potential shares.



Enfinity Global Power Management Private Limited

CIN: U35105TS2023FTC175210

Notes forming part of financial statements as at and for the period 20 July 2023 to 31 March 2024 ("Period")

(All amounts expressed in Indian rupees in Thousands, except share data or as otherwise stated)

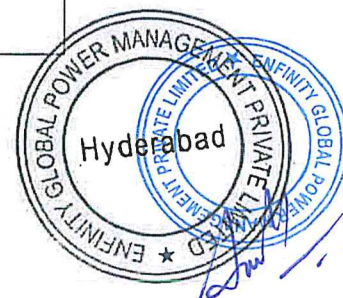
Particulars	Period ended 31 March 2024
Net profit after tax attributable to equity shareholders (Rs. in 000's)	(3,345.07)
Weighted average number of shares outstanding during the period - Basic	10,000
Weighted average number of shares outstanding during the period - Diluted	10,000
Basic earnings per share (in Rs.)	(334.51)
Diluted earnings per share (in Rs.)	(334.51)
Nominal value per equity share (in Rs.)	10.00

16 Related party disclosures

In accordance with the requirements of Accounting Standard (AS) 18, 'Related Party Disclosures' as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the names of the related party where control exists/able to exercise significant influence along with the aggregate transactions and period end balances with them as identified and certified by the management are as follows:

a. Names of related parties and description of relationship (with whom transactions have taken place) *

Description of relationship	Name of related parties *
Holding Company	EG India Holdings B.V. (Formerly known as TEP Solar India Mauritius)
Key management personnel	Naganath Aravapalli (Director - w.e.f. 20-07-2023) Radheshyam Goyal (Director - w.e.f. 20-07-2023)
Fellow subsidiaries	Maharashtra Resco Rooftop Solar Private Limited Eg Solar Resco Private Limited (Previously known as TEPSOL Solar Resco Private Limited) EG Solar Power Ventures Private Limited (Previously known as TEPSOL Solar Power Ventures Private Limited) TEPSOL Resco Three Private Limited - Striked off as on 27.04.2023 TEP Rooftop Solar India Private Limited - Striked off as on 01.06.2023 TEPSOL Photovoltaic Power Ventures Private Limited Karnataka Resco Rooftop Solar Private Limited EG Bright Energy Private Limited (Previously known as TEPSOL Energy Ventures Private Limited) TEPSOL Green Energy Private Limited EG Sun Energy Private Limited (Previously known as TEPSOL Sun Energy Private Limited) Ranibenur Solar Private Limited Enfinity India Private Limited (Previously known as TEPSOL Projects Private Limited) Arsikere Solar Private Limited Kadur Solar Private Limited Eg Saur Urja Private Limited (Previously known as TEPSOL Saur Urja Private Limited) TEPSOL Resco Four Private Limited TEPSOL Sun Sparkle Private Limited Andhra Pradesh Resco Rooftop Private Limited EG Arka Solar Private Limited (Previously known as EG Solwin Hybrid Private Limited) Enfinity Global Haritha Udwal Private Limited Enfinity Global Surya Vayu Energy Private Limited Enfinity Global Energy Innovations Private Limited Enfinity Global Haritha Renewables Private Limited Enfinity Global Renewable Energy Private Limited Enfinity Global Sunsource Private Limited JRK Solar Projects Private Limited



Enfinity Global Power Management Private Limited

CIN: U35105TS2023FTC175210

Notes forming part of financial statements as at and for the period 20 July 2023 to 31 March 2024 ("Period")

(All amounts expressed in Indian rupees in Thousands, except share data or as otherwise stated)

Enterprises in which Key Management personnel and /or their relatives have significant influence	International Solar Corporation Private Limited Earth Solar Power Private Limited Shining Sun Power (Telangana) Private Limited
	Eg Solar Resco Private Limited (Previously known as TEPSOL Solar Resco Private Limited) TEPSOL Photovoltaic Power Ventures Private Limited TEPSOL Green Energy Private Limited EG Sun Energy Private Limited (Previously known as TEPSOL Sun Energy Private Limited) TEPSOL Resco Three Private Limited - Striked off as on 27.04.2023 TEP Rooftop Solar India Private Limited - Striked off as on 01.06.2023 Kadur Solar Private Limited Ranibenur Solar Private Limited EG Bright Energy Private Limited (Previously known as TEPSOL Energy Ventures Private Limited) Arsikere Solar Private Limited EG Solar Power Ventures Private Limited (Previously known as TEPSOL Solar Power Ventures Private Limited) Karnataka Resco Rooftop Solar Private Limited Enfinity Global Surya Vayu Energy Private Limited Enfinity Global Operations Private Limited (Previously known as Enfinity Global Water Resources Private Limited) EG Solwin Hybrid Private Limited Enfinity Global Energy Innovations Private Limited Enfinity Global Haritha Renewables Private Limited Enfinity Global Renewable Energy Private Limited Enfinity Global Sunsource Private Limited Enfinity Global Haritha Udwal Private Limited

* Related parties are as identified by the Management

b. Transactions with related parties

Particulars	Period ended 31 March 2024
<u>EG India Holdings B.V (Formerly known as TEP Solar India Mauritius B.V.)</u> Subscription to Share capital *	24,998.63
<u>Enfinity India Private Limited (Previously known as TEPSOL Projects Private Limited)</u> Loans & Advances Given	19,495.00
Loans & Advances Repaid by Enfinity India Private Limited	19,025.12
Interest on Intercompany Loans	240.24
Payment made on behalf of the Enfinity Global Power Management Private Limited	469.88

* The beneficial interest of 10 equity shares registered in the name of Ankit Sharma also lies EG India

Holdings B.V.



Enfinity Global Power Management Private Limited

CIN: U35105TS2023FTC175210

Notes forming part of financial statements as at and for the period 20 July 2023 to 31 March 2024
("Period")

(All amounts expressed in Indian rupees in Thousands, except share data or as otherwise stated)

c. Balances with related parties (as at period end)

Particulars	Period ended 31 March 2024
EG India Holdings B.V (Formerly known as TEP Solar India Mauritius B.V.) Share capital *	24,998.63
Enfinity India Private Limited (Previously known as TEPSOL Projects Private Limited) Loans & Advances	240.24

* The beneficial interest of 10 equity shares registered in the name of Ankit Sharma also lies EG India Holdings B.V.

- 17 The Company was incorporated during FY 2023-24. Hence, presentation of corresponding previous year figures does not arise.



Enfinity Global Power Management Private Limited

CIN: U35105TS2023FTC175210

Notes forming part of financial statements as at and for the period 20 July 2023 to 31 March 2024 ("Period")

(All amounts expressed in Indian rupces in Thousands, except share data or as otherwise stated)

18 Additional Regulatory Information

- Ratios

Ratios	Numerator	Denominator	Period ended 31 March 2024	Remarks
Current Ratio (in times)	Total current assets	Total current liabilities	46.64	
Return on Equity Ratio (in %)	Profit for the period less Preference dividend	Average total equity	-15%	
Return on Capital employed (in %)	Profit before tax and finance costs	Capital employed ¹	-15%	

Note: Company was incorporated during the year and thus, reporting of variance is not applicable

¹ Shareholders funds + Non-Current Liabilities - Deferred tax liability

As per our report of even date attached

For Nalla Srinivas & Associates

Chartered Accountants

Firm Registration No. 022554S

Nalla Srinivas

Proprietor

Membership No: 222278

UDIN: 2422278BKGGQ1

Place : Hyderabad

Date : 15/04/2024



For and on behalf of the Board of Directors of
Enfinity Global Power Management Private Limited

Naganath Aravapalli

Director

DIN: 03463532

Place : Hyderabad

Date : 15/04/2024

Radheshyam Goyal

Director

DIN: 07013235

Place : Hyderabad

Date : 15/04/2024





NET WORTH CERTIFICATE

This is to certify that the Net worth of **ENFINITY GLOBAL POWER MANAGEMENT PRIVATE LIMITED** (a Company registered under Companies Act, 2013 registration number (CIN) U35105TS2023FTC175210, and having its registered office at 8-2-610/68/1,2,3, 5th Flor, Accord Blu, Road No 10, Banjara Hills, Khairatabad, Hyderabad-500034 Telangana, India) has been calculated as under based on the financial statements as at March 31, 2024

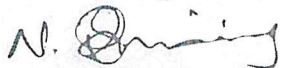
I hereby certify that the Net Worth of **ENFINITY GLOBAL POWER MANAGEMENT PRIVATE LIMITED** as on **March 31, 2024** as under:

PARTICULARS	AMOUNT IN Rs.
Paid Up: Equity Share Capital	2,49,98,630
Less: Accumulated Losses	(33,45,067)
Net Worth	2,16,53,563
Current Ratio (Current Assets/Current Liabilities)	47:1
Liquidity Ratio (Liquid Assets/Current Liabilities)	47:1

Notes:

This certificate is issued on the request of the company and based on the information, explanations, documents produced before us for our verification.

For Nalla Srinivas And Associates.,
Chartered Accountants
ICAI Firm Regn. No. 022554S


CA. Nalla Srinivas
Proprietor
Membership No. 222278
UDIN: 24222278BKGQTZ1402



Place: Hyderabad
Date: 15th April 2024

#804, Manjeera majestic commercial , JNTU, KPHB-500085
casrinivasnalla@gmail.com, contact: 9550418998





Date: 15/04/2024

TO WHOMSOEVER IT MAY CONCERN

This is to certify that **ENFINITY GLOBAL POWER MANAGEMENT PRIVATE LIMITED** (a Company registered under Companies Act, 2013 registration number (CIN U35105TS2023FTC175210), and having its registered office at 8-2-610/68/1,2,3, 5th Floor, Accord Blu, Road No 10, Banjara Hills, Khairatabad, Hyderabad-500034 Telangana, India has pattern of share capital as of March 31, 2024, as under:

Particulars	Amount
Authorized Share Capital 25,00,000 shares of Rs. 10 each	₹ 2,50,00,000.00
Paid up Share Capital Shareholder: EG India Holdings B.V. Address: Gooimer 1, 1411DC, Naarden, Netherlands Type of shares: Equity Stake: 100%	₹ 2,49,98,630.00
Paid up value of a share	₹ 10.00
Number of shares issued	2,49,98,63

For Enfinity Global Power Management Private Limited


Naganath Aravapalli
 (Director)
 Place: Hyderabad



ENFINITY GLOBAL POWER MANAGEMENT PRIVATE LIMITED

Registered Address: 8-2-610/68/1, 2, 3, 5th Floor Accord Blu, Road No. 10, Banjara Hills, Khairatabad Hyderabad - 500034 |
 CIN: U35105TS2023FTC175210 | Ph: 91-40-41205300 | Email: infoindia@enfinity.global |

Sachin Sharma

Tel: +91 9999205779, E-mail: Sachin045@gmail.com

67

Company: Enfinity Global, (Sept 2023- Present)**Designation:** General Manager (Business Development)**Products & Services:** C&I Power Sale (OPEN ACCESS/CAPTIVE)**Roles and Responsibilities:**

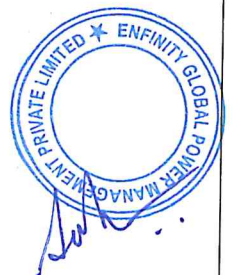
- **Business Development:** Key responsibility is to develop C&I business for Solar, wind, and hybrid power plants.
- **Management Update:** Developing a business development strategy focused on financial gain and arranging business development meetings with prospective clients.
- **Trading:** leading the power trading team for trading of Enifnity Global & other power generators power through bilateral and collective transactions.

Company: Avaada Energy P Limited, (Nov 2022- Sept 2023)**Designation:** Deputy General Manager (Business Development & Regulatory Affairs)**Products & Services:** C&I (OPEN ACCESS/CAPTIVE) (Intra State & Inter State)**Roles and Responsibilities:**

- **Business Development:** Key responsibility is to develop C&I business for Intra State 800 MW Solar Aand wind Power Plant & 300 MW ISTS Hybrid. (Rajasthan ISTS, UP, Odisha, CG, Karnataka, Maharashtra, TN, AP, Punjab)
- **Management Update:** Conducting Weekly catch-up meetings for all departments linked to the project.
- **Utility Management:** Maintaining relationship with Transmission Company, Distribution Company, SLDC
- **Regulatory Analysis:** Conducted comprehensive techno-commercial analysis of draft regulations/Regulations/SOPs/Detailed Procedures of Connectivity and performed impact analysis to provide valuable insights for strategic decision-making.
- **Comment Submission in ERCs:** Reviewed Draft Regulations and provided insightful comments, contributing to the development of effective policies, which were submitted to Electricity Regulatory Commissions
- Maintain Good relationship among the Developers/ Traders/ Consumers to stay updated on what industry is upto

Company: Hero Future Energies P Limited, (Sep 2021- Nov 2022)**Designation:** Assistant General Manager (Business Development & Regulatory Affairs)**Products & Services:** C&I (OPEN ACCESS/CAPTIVE) (Intra State & Inter State)**Roles and Responsibilities:**

- **Business Development:** Key responsibility is to develop C&I business for Intra State 110 MW Solar Aand wind Power Plant & 300 MW ISTS Hybrid that to be awarded by



UPPTCL/MSETCL and PGCIL and developed in Uttar Pradesh and Karnataka respectively.

- **Project Commissioning:** Coordination with INC, LAND & Regulatory departments for the on-time COD, that includes the signing of Connectivity agreement, WBA, BPTA, BPWA
- **Management Update:** Conducting Weekly catch up meetings for all departments linked to the project.
- **Intermediary Arrangements:** Scouting for C&I opportunities for selling power of commissioned plants in STOA and on Power Exchanges (DAM, GTAM, GDAM) or Bilateral trade.
- **Utility Management:** Maintaining relationship with Transmission Company, Distribution Company, SLDC
- **New Business Development:** Working on ISTS RE connectivity (Koppal & Powagada) and C&I consumers.

Company: Amplus Energy Solutions P Ltd, (Sep 2018- Sep 2021)

Designation: Deputy General Manager (Business Development C&I & Regulatory Affairs)

Products & Services: C&I (OPEN ACCESS/CAPTIVE) (Uttar Pradesh)

Roles and Responsibilities:

- **Business Development:** Key responsibility is to develop C&I business for the Mirzapur Solar Power Plant in Uttar Pradesh, and to do a midterm arrangement to sell power on exchange.
- **Data Analysis & Opportunity Identification:** Evaluating customer energy consumption split and further estimation of Solar capacity to be offered on the basis of prevailing Solar (Banking), Open Access Policies of the state and Plants generation number.
- **Facilitation Business Development:** Providing all the regulatory and technical expertise related to identification of prospect and capacity. Further to this as a proactive problem solver, coordination is done between ground team and other departments for finalization of contracts.
- **Research and Implementation:** Analysis of existing and proposed regulations and Govt. orders in order to provide updates on current market conditions and upcoming procurement opportunities to management. Implementation of GTAM and RTM for the Amplus Mirzapur Plant. (First Solar Plant to trade on GTAM on first day of GTAM Market)
- **Contracts & Negotiation:** Negotiated and Executed the Short-Term Open Access contracts with Traders for Exchange trade with penalty terms and also recovered penalties successfully.
- **Liaison & Vendor Management:** Developing network with Distribution Utilities to conclude value creating business. Monitoring and managing ABT meter vendors and contractors on ground to get ABT meters installed for clients, executed for 6 clients well versed with ABT installation process and further LTOA process of UP.

Achievements : Successfully signing of 20 MW Captive (C&I) PPAs (LTOA) for the 50 MW Solar Power Plant of Amplus (Mirzapur), and also succeeded in getting the highest rate among all other PPAs signed company wide. Got all the discom level approvals for Open Access clients in PVVN and NPCL, that includes signing of BPTA, BPWA and also get there ABT meters installed in a record three-month time.

Company: Arunachal Pradesh Power Corporation Pvt. Ltd (Mar 2016 – Sep 2018)



Designation: Assistant General Manager (BD, Power Trading),(Uttar Pradesh , Rajasthan & Uttarakhand)

Products & Services: STOA and MTOA for C&I consumers

Roles and Responsibilities:

- **Data Analysis & Opportunity Identification:** Evaluating customer energy consumption portfolios to identify opportunities and risks surrounding price paid for electricity purchase and develop new business in the field of Retail Electricity Trading via Exchange, STOA (Bilateral), MTOA (Bilateral) and Group Captive
- **Business Development:** Evaluating customer energy portfolios to identify opportunities and risks surrounding price paid for electricity purchase and develop new business in the field of Retail Electricity Trading via Exchange, STOA (Bilateral), MTOA (Bilateral) and Group Captive
- **Planning:** Formulating strategy and plan to find out sources from where the best fit comes out for customer.
- **Research and Implementation:** Provide updates on current market conditions and upcoming procurement opportunities to management and customers.
- **Client Retention:** Retaining the trading clients by offering them the best in class services where TAT should not be more than 12 hrs., impact analysis of regulatory changes, regular feedback from clients for service offerings improvement.
- **Team management:** Managed teams of four states " Rajasthan, Delhi, Uttarakhand, Haryana".
- **Liaison & Regulatory Approvals:** Developing network with Distribution Utilities and Large Industrial consumers to conclude value creating business.

Company: KREATE India (Former Mittal Processors P Ltd.) (July 2012 - Mar 2016)

Designation: Regional Manager Energy & Power Trading Division (Rajasthan, Haryana, UP, Delhi)

Roles and Responsibilities:

- Collaborates with the Management in establishing and recommending the most realistic goals for the areas designated based on historical data, competitive activity, market trend, promotional strategy and sales effort.
- Making plan of action to grab new clients in the assigned territories through delegating the task to best-fit member of the team.
- Maintain and expand customers base by regular meeting with key customers and by guiding respective districts representative for the rest.
- Regular review of the sales plan and making changes as per the market situations.

Company: Gensol Consultants Pvt. Ltd., Power Trading Division (Punjab & Uttrakhand)

Duration: September 2010 to July 2011

Designation: Consultant Business Development, Power Trading Division

Roles and Responsibilities

Power Exchange

Ø Commercial



- Working as a team member in Uttarakhand team to develop clientele.
- Organizing presentations for associations of various industries in different States.

ACADEMIC QUALIFICATIONS:

MBA (Energy Trading)	University of Petroleum and Energy Studies, Dehradun	2008-2010
B.Tech. (ECE)	Guru Gobind Singh Indra Prastha University	2004-2008

Other skills

- Developing relationship with the Utilities and getting the work done on time.
- Can understand things and documents and can make them understandable.
- Planning and implementation and further management is one of best thing I do.
- Developing New territories from sales perspective
- Cross functional sales are an additional attribute of my working style.



P. Durga Sai Krishna

Mobile: +91-9700926669, Email: casaikrishna15@gmail.com

Career Objective

- To have a growth-oriented career in the areas of finance, accounting, taxation, and management. Seeking a challenging position to enhance my professional competence.
- To apply my knowledge and develop professional skills and techniques to contribute toward the success of the organization and be responsive to facing challenges in a competitive work environment.

Work Experience: Post Qualification Experience & Job profile**Company: Enfinity Global**

Designation: Manager – F&A Duration: Feb 2023 to Present.

Company: DXC Technologies

Designation: Professional II - Finance Controller (India Finance) Duration: May 2021 to 2023

My responsibilities include:

Preparation of Monthly MIS on Revenues and Expenses.

Analysis of deviations from Forecast vs Actuals and reporting to Regional Finance Controller.

Analysis of Hedge position to be undertaken for forecasted revenues on monthly basis and reporting to corporate treasury.

Preparation of JEs of Lease Accounting under US GAAP (ASC 842) and IGAAP (INDAS 116).

Coordinating with the Intercompany team (O2C) for timely closure of Overdue receivables and review of BRS.

Performing monthly GL Scrutiny/Review to ensure all the balances have support in place as per USGAAP and IGAAP.

Ensuring all SOFTEX/SHB are regularized in EDPMS by utilizing e-FIRC and obtaining BRCs for same.

Preparation and reporting various reports M-o-M, Q-o-Q movements in material GL items and reporting same to Regional Controller.

Testing ICFR and SOX Controls every quarter as per the company's internal policies.

Reviewing and posting various month-end JE for accruals on FD, Prepaid expenses, and allocation of various costs to various business segments to get true profitability reports in the SAP CO module.

Ensuring SOP on various transactions adheres on monthly basis. Ensuring revenue markups and OH recoveries are as per group policies (Transfer Pricing) and correcting deviations through Credit Notes/Debit Notes on monthly basis.



Attending auditor's queries by coordinating with required stakeholders for various audits. (Statutory IGAAP and USGAAP, Internal Audit).

Ensuring Trial Balance w.r.t to GAAPs are tallied and locking period in ERP and reporting to the regional controller.

Company: LOYAL TEXTILE MILLS LTD (Listed and 4-Star Export House)

Designation: Assistant Manager - Accounts Duration: March 2019 to April 2021

My responsibilities include:

Preparation of Monthly, Quarterly, and Yearend Profit and Loss for the company and all its units for decision-making and SEBI.

Preparation of Monthly, Quarterly, and Yearend Balance sheet and Cashflow statements for SEBI.

Analysis of deviations in profit from the Annual Operating Plan and reporting to management.

Analysis of internal control lapses and revenue leakages to management. Analysis of accounts receivables, accounts payables, and preparation of aging.

Coordinating with all the units of the company for monthly closure of books of accounts.

General Ledger scrutiny and making appropriate journal entries for monthly book closure.

Filing Form ISCA for foreign remittances.

Preparation of Budgets and reporting deviations and remarks obtained from concerned users to management.

Coordinating with Statutory & Internal Auditors and arranging their required data.

Coordinating with bankers, preparing, and submitting Stock statements to bankers, and reviewing BRS.

Preparation of monthly reconciliation of Govt Incentives like Duty drawback, MEIS, and RoSCTL.

Involved in the preparation of ICPM guidelines and acted as Co-Ordinator for ICPM implementation.

Asset ledger analysis for checking the correctness of asset capitalization and verification of depreciation calculations as per the Income Tax Act and Companies act.

Co-ordinating with Internal Auditors for closing their queries and involving in the implementation of suggestions if any provided by the Internal Audit team.

Pre-Qualification work experience:

Organization: Shankar & Associates (Audit Firm)



Position: Audit Trainee
Duration: August 2013 to August 2016.

Experience gained in the following areas:

Statutory and Internal Audit Exposure:

Statutory Audit of private limited companies. Statutory audit of Bank Branches.

Internal audit of an NBFC.

Direct & Indirect Tax Exposure:

Tax audits for Individuals, Firms & Companies. Filing TDS returns
Income tax returns.

Assisting in the preparation of data to be submitted in connection with various assessments.

Exposures in Other related matters:

Preparation and finalization of books of Accounts. Preparation of Provisional, Projected Financial Statements.

Analysis of Debtors and Creditors -Ageing, Recovery, and outstanding balance confirmation procedure.

Professional and Academic Qualifications

Professional Qualifications:

- Completed Chartered Accountancy in Nov 2018 from The Institute of Chartered Accountants of India. (Active member of ICAI)
- Pursuing Diploma in IFRS from ACCA (UK) and CPA (USA).

Academic Qualifications:

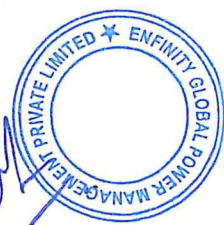
- BCOM (A&F) in 2021 from IGNOU - Delhi.
- XII (Intermediate) in 2012 from the Board of Intermediate Examination-Andhra Pradesh.
- X (SSC) in 2010 from the Board of Secondary Education - Andhra Pradesh.

Technical Competencies

- Experienced with Microsoft dynamics, Datatex (NOW), SAP-FICO.
- Knowledge & Experience in MS office (Excel, Word, PowerPoint)
- Income tax-related return filing software Winman CA ERP, Winman TDS, ClearTax-cloud-based GST reconciliation software.
- Attended 100 hours of Information Technology Training conducted by ICAI.

Personal Attributes & Strengths

- Self-learning, which plays a main role in my success.
- Can be a good team player
- Analytical thinking



Hobbies & Interests

Watching movies, Listening to Music.

Social networking.

Talking and spending time with people.

Personal Details

Name: PUSULURI DURGA SAI KRISHNA

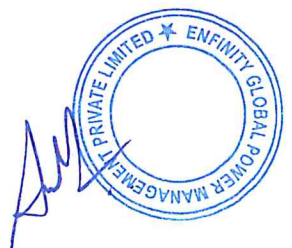
Date of Birth: 14/08/1995.

Languages are known Telugu, English, and Tamil. Address: 1-10,
Sadguru, Agiripalli, Krishna, AP 521211

I hereby declare that all the above information is correct to the best of my knowledge.

Yours Truly

P.D Sai Krishna



Ref. No. TEP SOL/HR-TRNSF/2023-201

Date: December 01, 2023

Mr. Sachin Sharma
Employee ID: TEP SOL201

Dear Sachin Sharma,

Sub: Transfer Order

This is to inform you that in accordance with Annexure – B, Clause No.2 (e) of your appointment letter, you have been transferred to **Enfinity Global Power Management Private Limited** with effect from **December 01, 2023**.

All other terms and conditions mentioned in your appointment letter shall remain unchanged.

Please return the duplicate copy of this letter duly signed by you, as a token of your acceptance.

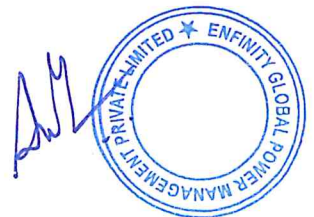
We wish you all the best for your future assignments.

Thanking you,

Very truly yours,
For TEP SOL PROJECTS PVT LTD

N-R-P Devi

K RATNA PRABHA DEVI
Vice President – Human Resources



TEPSOL PROJECTS PRIVATE LIMITED

Registered Address: 8-2-610/68/1, 2, 3, 5th Floor, Accord Blu, Road No. 10, Banjara Hills, Hyderabad – 500034 |
CIN: U40106TG2017FTC120023 | Ph: 91-40-41205300 | Email: infoindia@enfinity.global |

Ref. No. TEP SOL/HR-TRNSF/2023-187
Date: December 01, 2023

Mr. Pusuluri Durga Sai Krishna
Employee ID: TEP SOL187

Dear Durga Sai Krishna,

Sub: Transfer Order

This is to inform you that in accordance with Annexure – B, Clause No.2 (e) of your appointment letter, you have been transferred to **Enfinity Global Power Management Private Limited** with effect from **December 01, 2023**.

All other terms and conditions mentioned in your appointment letter shall remain unchanged.

Please return the duplicate copy of this letter duly signed by you, as a token of your acceptance.

We wish you all the best for your future assignments.

Thanking you,

Very truly yours,
For TEP SOL PROJECTS PVT LTD

K R P Devi

K RATNA PRABHA DEVI
Vice President – Human Resources



TEP SOL PROJECTS PRIVATE LIMITED

Registered Address: 8-2-610/68/1, 2, 3, 5th Floor, Accord Blu, Road No. 10, Banjara Hills, Hyderabad – 500034 |
CIN: U40106TG2017FTC120023 | Ph: 91-40-41205300 | Email: infoindia@enfinity.global |

APPROACH AND METHODOLOGY

As on 31.01.2024 India's installed capacity is 4,29,961.40 MW, out of which renewable energy installed capacity is 1,82,044.53 MW. As per Government of India target to achieve 500 GW renewable energy installed capacity by 2030, many renewable energy developers are actively working to achieve this target by developing renewable energy plants across the country for utility, captive & third party power sale.

About the Company: Enfinity Global (EG) is a leading developer of sustainability services with an emphasis on renewable energy. Our focus is to implementing solutions to achieve a net-zero carbon footprint and enable a sustainable transition to a carbon-free economy worldwide. Our core business is to develop, finance, build, operate and own renewable energy assets in the long term in Europe, Asia and the Americas.

EG's vision is to enabling the transition to the Net Zero Carbon Sustainable Economy through 4 long-term strategies:

- Energy services
- Circular economy
- Sustainable mobility
- Water management

As on date, Enfinity Global has a committed pipeline of over 20.3 GW of renewable energy projects across the regions of the United States of America, Europe, United Kingdom, Japan, and India, with approximately 190 management employees spread across 7 offices around the world. Enfinity Global, is one of the fastest growing sustainability organizations in the world.

Business Plan: We are setting up 6,000 MW Solar, Wind, Hybrid power plants and 1 MMTPA Green Hydrogen and Ammonia Production plant across India. Out of this renewable energy capacity 70% generation will be tied up under the long term PPAs and balance 30% will be sold in merchant market through bilateral and collective agreements. To achieve EG's renewable energy capacity addition target, renewable energy projects will be developed in multiple SPVs across the states as below:

Project	Capacity	Location
Solar	300 MW	Rajasthan
Solar	300 MW	Rajasthan
Wind	300 MW	Karnataka
Solar	600 MW	Rajasthan
Solar	100 MW	Maharashtra
Hybrid	90 MW	Karnataka
Solar	100 MW	Uttar Pradesh



We have formed a separate entity as "Enfinity Global Power Management Private Limited (EGPMPL)" for trading license activities which enable us to:

- Sale of surplus power from EG's renewable energy plants.
- Arrange energy from alternate sources to meet power shortfall from EG's plants whenever required.
- Arrange power from other renewable sources like battery energy storage system, Hydro Pump Storage etc. to meet power curve of consumers.
- It will also help EG to consolidate, schedule, formulate strategy for sale EG's power along with other developers by creating a larger pool of supply and demand. Parallel to this trading will enable to supply energy to the sudden surge in demand of its own consumer under long term contract and to ensure supply from the pool in case of shortfall of generation from EG's plant.

Other than developing renewable energy projects, we will also develop internal tools for market research, generation forecasting, load forecasting, load management, matching of renewable energy generation with power curve of the consumer etc. By these inhouse capabilities EG will be able to anticipate future demand/ supply mismatches and fulfill customer requirements.

In order to meet above requirement of trading business we are also setting up a fully functional trading desk with necessary organizational capabilities to efficiently carry out trading activities. We already have adequate office infrastructure with state-of-the-art communication facilities, computer systems and support personnel at Hyderabad along with regional office in Gurugram.

Trading license will allow us to trade power in bilateral market and to trade power in collective market we will also become the member of the power exchange(s) in the country for sale/purchase of electricity on behalf of our clients and for our own generation.



आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA

ई-स्थायी लेखा संख्या कार्ड
e - Permanent Account Number (e-PAN) Card
AAHCE6824C

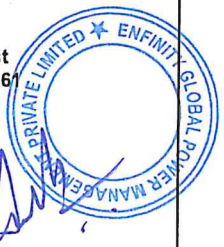
नाम / Name	ENFINITY GLOBAL POWER MANAGEMENT PRIVATE LIMITED		
निगमन/गठन की तारीख Date of Incorporation / Formation	20/07/2023		
			Signature Not Verified Digitally signed by Income Tax Deptt. Date: 2023.07.20 05:15:15 GMT+05:30

- ✓ Permanent Account Number (PAN) facilitate Income Tax Department linking of various documents, including payment of taxes, assessment, tax demand tax arrears, matching of information and easy maintenance & retrieval of electronic information etc. relating to a taxpayer. स्थायी लेखा संख्या (पैन) एक करदाता से संबंधित विभिन्न दस्तावेजों को जोड़ने में आयकर विभाग को सहायक होता है, जिसमें करों के भुगतान, आकलन, कर मांग, टैक्स बकाया, सूचना के मिलान और इलैक्ट्रॉनिक जानकारी का आसान रखरखाव व बहाली आदि भी शामिल है।
- ✓ Quoting of PAN is now mandatory for several transactions specified under Income Tax Act, 1961 (Refer Rule 114B of Income Tax Rules, 1962) आयकर अधिनियम, 1961 के तहत निर्दिष्ट कई लेनदेन के लिए स्थायी लेखा संख्या (पैन) का उल्लेख अब अनिवार्य है (आयकर नियम, 1962 के नियम 114B, का संदर्भ लें)
- ✓ Possessing or using more than one PAN is against the law & may attract penalty of upto Rs. 10,000. एक से अधिक स्थायी लेखा संख्या (पैन) का रखना या उपयोग करना, कानून के विरुद्ध है और इसके लिए 10,000 रुपये तक का दंड लगाया जा सकता है।
- ✓ The PAN Card enclosed contains Enhanced QR Code which is readable by a specific Android Mobile App. Keyword to search this specific Mobile App on Google Play Store is "Enhanced QR Code Reader for PAN Card". संलग्न पैन कार्ड में एनहांस्ड क्यूआर कोड शामिल है जो एक विशिष्ट एंड्रॉइड मोबाइल ऐप द्वारा पठनीय है। Google Play Store पर इस विशिष्ट मोबाइल ऐप को खोजने के लिए कीवर्ड "Enhanced QR Code Reader for PAN Card" है।

Cut

आयकर विभाग INCOME TAX DEPARTMENT स्थायी लेखा संख्या कार्ड Permanent Account Number Card AAHCE6824C नाम / Name ENFINITY GLOBAL POWER MANAGEMENT PRIVATE LIMITED निगमन/गठन की तारीख Date of Incorporation/Formation 20/07/2023	भारत सरकार GOVT. OF INDIA इस कार्ड के खोने/पाने पर कृपया सूचित करें/वापस करें: आयकर पैन सेवा इकाई, प्रोटीवन ईगव टेक्नोलॉजीज लिमिटेड (पूर्व में पनप्रसटीएल ई-गवर्नेंस इंफ्रास्ट्रक्चर लिमिटेड) जियो मंजिल, सफायर चेंबर, बानेर रोड, बानेर, पुणे - 411045 If this card is lost / someone's lost card is found, please inform / return to : Income Tax PAN Services Unit, Protean eGov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited) 4th Floor, Sapphire Chambers, Baner Road, Baner, Pune - 411045 Tel: 91-20-2721 8080, e-mail: tininfo@proteantech.in
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Electronically issued and Digitally signed ePAN is a valid mode of issue of Permanent Account Number (PAN) post amendments in clause (c) in the Explanation occurring after sub-section (8) of Section 139A of Income Tax Act, 1961 and sub-rule (6) of Rule 114 of the Income Tax Rules, 1962. For more details, [click here](#)



आयकर विभाग INCOME TAX DEPARTMENT



सत्यमेव जयते

भारत सरकार
GOVT. OF INDIA

80



Jul 20, 2023

Ref.No.: 88305921696591/TAN/NEW

TO,
ENFINITY GLOBAL POWER MANAGEMENT PRIVATE LIMITED
8-2-610/68/1,2,3, 5TH FLR
ACCORD BLU, ROAD NO 10
KHAIRATABAD
BANJARA HILLS
HYDERABAD-500034
TELANGANA
TEL. NO.:9177209009

Sir/Madam,

Sub : Allotment of Tax Deduction Account Number (TAN) as per Income Tax Act,1961

Kindly refer to your application (Form 49B) dated Jul 20, 2023 for the allotment of Tax Deduction Account Number.

In this connection, the following TAN has been issued to you/your organisation:

HYDE06968D

Please quote the same in all TDS challans, TDS Certificates, TDS returns, Tax Collection at Source (TCS) returns as well as other documents pertaining to such transactions.

Quoting of TAN on all TDS returns and challans for payment of TDS is necessary to ensure credit of TDS paid by you and faster processing of TDS returns.

The above TAN should also be used as Tax Collections at Source Account Number under section 206CA.

Kindly note that it is mandatory to quote TAN while furnishing TDS returns, including e-TDS returns. e-TDS returns will not be accepted if TAN is not quoted.

This supersedes all the Tax Deduction / Collection Account Number, allotted to you earlier.

Income Tax Department

Signature-Not
Verified

Digitally signed by NSDL e-
Governance Infrastructure Ltd.
Date: 2023.07.20 09:15:25
GMT+05:30
Reason: NSDL eTAN Sign
Location: Mumbai

Caution : Income Tax Department does not send e-mails regarding refunds and does not seek any taxpayer information like username, password, details of ATM, bank accounts, credit cards, etc. Taxpayers are advised not to part with such information on the basis of emails.





EXTRACT OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF ENFINITY GLOBAL POWER MANAGEMENT PRIVATE LIMITED HELD ON TUESDAY THE 21ST DAY OF NOVEMBER, 2023 AT 01.00 P.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 8-2-610/68/1, 2, 3, 5TH FLOOR, ACCORD BLU, ROAD NO. 10, BANJARA HILLS, KHAIRATABAD HYDERABAD - 500034

APPROVAL TO MAKE APPLICATION FOR TRADING LICENSE WITH CENTRAL ELECTRICITY REGULATORY COMMISSION

"RESOLVED THAT the Board do hereby accords its consent to apply for Trading License before Central Electricity Regulatory Commission.

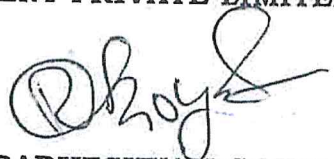
RESOLVED FURTHER THAT Mr. Antriksh Singh Bisht and Mr. Alok Verma, Authorised Signatories of the Company be and are hereby severally authorised on behalf of the Company to sign, execute, file applications/documents, execute Power of Attorney and represent the Company as required for the supra-activity and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

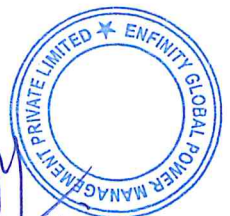
RESOLVED FURTHER THAT the aforesaid authority entrusted to the said official shall be valid and effective unless revoked earlier by the Board or shall be exercisable by him so long as he is concerned to the Company.

RESOLVED FURTHER THAT a certified true copy of the above resolution signed by any Director of the Company be furnished to the appropriate authorities for they being acted upon."

//CERTIFIED TO BE TRUE//

For ENFINITY GLOBAL POWER MANAGEMENT PRIVATE LIMITED


RADHESHYAM GOYAL
DIRECTOR
DIN: 07013235



ENFINITY GLOBAL POWER MANAGEMENT PRIVATE LIMITED

Registered Address: 8-2-610/68/1, 2, 3, 5th Floor Accord Blu, Road No. 10, Banjara Hills, Khairatabad Hyderabad - 500034 |
CIN: U35105TS2023FTC175210 | Ph: 91-40-41205300 | Email: infoindia@enfinity.global |

**BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION
AT NEW DELHI**

PETITION NO. /TD/2024

IN THE MATTER OF:

ENFINITY GLOBAL POWER MANAGEMENT

PRIVATE LIMITED

...PETITIONER/ APPLICANT

VAKALATNAMA

I, Antriksh Singh Bisht, Authorized Representative and Signatory of Enfinity Global Power Management Private Limited, the Petitioner/Applicant in the instant Petition, do hereby appoint and retain **Ms. Mazag Andrabi** and advocates of **Andrabi & Co.** to appear, plead and act for the Petitioner in the above Petition and to conduct and prosecute all proceedings that may be taken in respect thereof and applications for return of documents, enter into compromise and to draw any moneys payable to us in the said proceeding.

Date: 29.04.2024

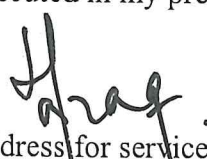
Place: New Delhi


Signature of the Party



Executed in my presence:

“Accepted”



Address for service on Counsels for Petitioner:
E-115, 2nd Floor, GK-3,
Masjid Moth, New Delhi-110048
Ph: 98186 17003
Email: office@andrabico.in

Form - I (Payment Related Report)

Particulars		
1.	Name of the Petitioner / Applicant	ENFINITY GLOBAL POWER MANAGEMENT PRIVATE LIMITED EGPMPPL
2.	Address of the Petitioner / Applicant	8-2-610/68/1, 2, 3, 5th Floor Accord Blu, Road No. 10, Banjara Hills, Khairatabad, Hyderabad - 500034 Hyderabad
3.	Subject Matter	(Petition under Section 15(1) of the Electricity Act, 2003 read with Regulation 6(1) of CERC (Procedure, Terms and Conditions for Grant of Trading License and other related matters) Regulations, 2020 for grant of Category V trading license for inter-State trading of electricity in all States and Union Territories of India.)
4.	Diary No.	
5.	Petition No., if any	
6.	Details of generation / Transmission assets	
	(a) Generating station / units	
	(b) Capacity in MW / ATC	
	(c) Date of commercial operation	
	(d) Period of which fee paid	
	(e) Amount Paid	
	(f) Surcharge, if any	
7.	Application fee for licence	true
	(a) Trading licence	100000
	(b) Transmission licence	
	(c) Period of which paid	
	(d) Amount of fee paid	
8.	Fee paid for Miscellaneous Application	
9.	Fee paid for Interlocutory Application	
10.	Fee paid for Regulatory Compliance petition	
	Fee paid for Review Application	
	Licence fee for inter-state trading	
	(a) Category	
	(b) Period	
	(c) Amount of fee paid	
	(d) Surcharge, if any	
	Annual Registration Charge for Power Exchange	
	(a) Period	
	(b) Amount of turnover	
	(c) Fee paid	
	(d) Surcharge, if any	
	Details of fee remitted	
	(a) UTR No.	d8f793252cb80d566100
	(b) Date of remittance	29.04.2024
	(c) Amount remitted	1,00,000/-

Note : While Sl. Nos. 1 to 3 and 16 are compulsory, the rest may be filled up as applicable.

Signature of the authorized signatory with date

[Signature] 29.04.2024