

MEMORANDUM OF ASSOCIATION  
OF  
**MADHYARANGA ENERGY PRIVATE LIMITED (OPC)**  
(COMPANY LIMITED BY SHARES)  
(INCORPORATED UNDER COMPANIES ACT 2013)

1. The name of the Company is **MADHYARANGA ENERGY PRIVATE LIMITED (OPC)**.
2. The Registered Office of the Company will be situated in the State of Karnataka.
3. The objects for which the Company is established are:
  - (A) The objects to be pursued by the Company on its incorporation are:
    1. To generate, accumulate, transmit, distribute, purchase, sell and supply electric power or any other energy from conventional/non conventional energy by Bio-Mass, Hydro, Thermal, Gas, Air, Diesel oil, or through renewable energy sources, Wind mill or another means/ source on a commercial basis and to construct, lay down, establish, operate and maintain power/energy generating stations, including buildings, structures, works, machineries, equipments, cables, wires, lines, accumulators, lamps, and works and to undertake or to carry on the business of managing, owning, controlling, erecting, commissioning,

operating, running, leasing or transferring Power plants and Plants based on conventional or non conventional energy source, thermal power plants, atomic power plants, solar energy plants, wind energy plants, mechanical, electrical, hydel, civil engineering works, Boiler houses, steam Turbines, Switch Yards, Transformer Yards, Sub stations, Transmission Lines, Accumulators, Workshops.

2. To carry on business as manufacturers, producers, processors, makers, convertors, assemblers, fabricators, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, packers, movers, stockists, agents, sub agents, merchants, distributors, consignors, jobbers, brokers, or otherwise deal in all apparatuses and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity and to light cities, towns, streets, docks, markets, theatres, buildings and places, both public and private, and to act as suppliers and dealers in electrical and other appliances.
3. To carry on the business as consultants and Contractors in setting up of all types for production of Electrical energy.

(B) Matters which are necessary for furtherance of the objects specified in clause 3(A) are:

1. To negotiate and enter into any agreement(s) or arrangements with the Government of India or any local or State Government in India or the Government of any other State, Country or with

any authorities, local or otherwise or other persons or firms or associations or companies in any part of the world that may seem conducive to the Company's objects or any of them and to obtain from them any right's powers and privileges, license, grants and concession which the Company may think fit desirable to obtain and to carry out, Exercise and comply with any such arrangements, rights and privileges and concession.

2. To apply for purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents, patent rights, brevets, inventions, trademarks, designs, license, concessions and the like concerning any exclusive or non-exclusive or limited rights to their use or any secret or other information and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property, rights or information so acquired.
3. To provide for at the discretion of the Board of Directors, the welfare of the persons in the employment including Directors of the Company or formerly engaged in any business acquired by the Company and the wives, widows and families of such persons by giving them medical treatment and other medical facilities, educational benefit of the employment or their children at home or abroad free of cost or at any reduced rate as the Company may deem fit or by grants of money, pension or otherwise and to contribute towards the premia of insurance payable on any lives of such employees and to charge the amount of all such medical facilities, subscription, contribution premia or payments.

4. To grant pension or gratuities to any employees or ex-employees and to officers and ex-officers (including Directors and ex-Directors) of the Company or its predecessors in business or the relations, connections or dependants of any such persons and to establish or support, associations, institutions, club, funds and trusts which may be considered or calculated to benefit of any such persons or otherwise, advance the interests of the Company or of its members and to establish and for the benefit of the Company's employees and to lend money to the Company's employees to enable them to purchase shares of the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with its employees or any of them and to provide residential quarters, recreation clubs, hospitals, dispensaries, medical, other assistance and organize housing scheme for the staff including Directors.
5. Subject to the provisions of the Companies Act 2013 and constitution of India, to subscribe or contribute or otherwise to assist or to furnish guarantee for any charitable benevolent, religious, scientific, or useful objects of a public character the support of which will, in the opinion of the Directors tend to increase the reputation or popularity of the Company among the employees or the public.
6. To purchase, sell, import, export, rent machines and machinery of any kind, which may appear to be necessary or convenient or incidental to any business of the Company.

7. To establish and maintain agencies and offices and to appoint representatives or correspondents in any part of the world for the conduct of the business of the Company and for the purchase and sale, either to ready or future delivery of any merchandise, commodities, goods or materials, products, articles and things, required for or dealt in or at the disposal of the Company.
8. To amalgamate or merge with any other company or companies having objects altogether different or similar or in part similar to those of this Company.
9. To purchase, sell, give or take on rent or lease, erect, construct, extend, alter, maintain, remove or pull down immovable properties and any rights, privileges or easements over or in respect of property and any buildings, factories, show rooms, warehouses and other structures necessary or convenient for the Company's business.
10. To pay for any rights or properties acquired by the company, and remunerate any person, firm or company whether by cash payments or by the allotment of shares, debentures or other securities of the company credited as paid up in full or in part or otherwise.
11. To insure any of the properties, undertakings, contracts, guarantees, or obligations of the company of every nature and kind in any nature whatsoever.

12. To insure any person against losses, damages, risks and liabilities of any kind which may alter the Company, either wholly or partially, and, if thought it, to effect any such insurance by joining or becoming members of any mutual insurance, protection or indemnity association, federation or society, and to accept any such insurances or any part thereof, on the account of the Company.
13. To buy, sell, exchange, let or hire and deal in all kinds of goods, accessories, stores, articles and things, which may be required for the purposes of or used in connection with the business of the Company.
14. Subject to the provisions of Companies Act, 2013, Company may issue debentures, debenture stocks, bonds, obligation and securities of all kinds including convertible or non-convertible, redeemable or non-redeemable and to frame, constitute and secure the same as may seem expedient, with full power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and otherwise, on the undertakings of the Company including if through fit, uncalled capital or otherwise.
15. Subject to the provisions of the Companies Act, 2013, the company may borrow or raise funds from banks, financial institutions, non banking, private companies or other persons including by way of purchase, hire of goods, materials or machinery on credit and secure their payment thereof in such

manner as the Company shall think fit, particularly by executing mortgages and by issuing bonds or debentures or debenture stock perpetual or redeemable charged upon all or any of the Company's assets (both present and future) including its uncalled capital, provided the Company shall not carry on banking business.

16. To draw, make, accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal with bills of exchange, promissory notes and other negotiable or transferable instruments, provided that the Company shall not carry on any banking operation within the meaning of the Banking Regulation Act, 1949.
17. To open an account or accounts with any bank(s) and to pay into and withdraw money from such account or accounts whether they may be in credit or debit.
18. To enter into partnership or in to arrangement for sharing of profits, union of interest, co-operation, joint venture, reciprocal or otherwise with any person, firm or company carrying on or engages in or about to carry on or engage in any business transaction, which this company is authorized to carry or engage, and which may be seen capable of being carried on or conducted so as directly or indirectly to benefit the company or possess any property suitable for the purpose of the Company.
19. To lend money and guarantee the performance of the contracts or obligation of any company, firm or person and the payment

and repayment of the capital and principal of and dividends, interest of, premium payable on, any stock, shares and securities of any company whether having objects similar to those of this Company or not and to give all kinds of indemnities & guaranties

20. To enter and take possession of premises whether mortgaged or not and to manage or carry on the business of any individual, firm, company or any other person in the event of default by such persons of any of the terms and conditions of any agreement relating to or incidental to the business of the Company and to enforce any other rights under such agreements.
21. To sell, lease, grant licenses, easements and other rights over and in any other manner deal with or dispose off the undertaking, property, assets, rights and effect of the Company or any part thereof for such consideration as may be thought fit and in particular for stock, shares or securities of any other company whether fully or partly paid up.
22. To repair, alter, remodel, clean, renovate, convert, manipulate and prepare for resale and resell any goods from time to time belonging to the Company.
23. To acquire and undertake the whole or any part of the business, property and liabilities of any person, firm or company carrying on or proposing to carry on or engage in any business which the Company is authorized to carry on or posses any property

suitable for the purpose of this Company or which can be carried on in conjunction there with or which is capable of being conducted so as directly or indirectly to benefit the Company.

24. To take or otherwise acquire and hold share in any other company having objects altogether or in part similar to those of this company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
25. To invest and deal with the moneys of the company not immediately required in such manner as may from time to time be determined by the Directors.
26. To create any depreciation fund, reserve fund, sinking fund, insurance or any social or other fund whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures or for any other purpose whatever is conductive to the interest of the Company.
27. To place into reserve or to distribute as bonus shares among the members or to otherwise apply as the Company may from time to time think fit any moneys received by way of premium on shares or debentures issued at a premium by the Company and also moneys arising from the sale by the Company of forfeited shares.

28. To adopt such means of making known the activities of the company as may seem expedient, and in particular by advertising through any audio visual means, in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by conducting competitions, exhibitions, demonstrations and by granting prizes, rewards and donations or in any other manner considered suitable.
29. To contract, acquire, establish, provide, maintain and administer, factories, estate, water reservoirs, sheds, channels, pumping installations, generating installations, pipelines, storage, and accommodation of all kinds of and descriptions in connection with the business of the company.
30. To pay out of the funds of the company all expenses which the company may lawfully pay with respect to the formation, registration of the company.
31. To take over, approve, adopt or ratify all steps taken and commitments made by the promoters for the proposed business of the company prior to its incorporation and business commencement.
32. To establish, maintain, provide, equip and conduct research and other laboratories, training colleges and schools, and other institutions for the training, education and instructions of students and others who may desire to avail of the same and to provide for the delivery and holding of lectures, demonstrations,

exhibitions, classes, meetings and conferences in connection therewith and carry on analytical, experimental research and other work or undertaking any research in relation to the objects of the Company.

33. To sublet all or any contracts from time to time and upon such terms and conditions as may be thought fit and beneficial.
34. To promote, carry on, maintain and develop trade, industrial, commercial and financial relations of every kind and description in all matters connected with the main objects of the company.
35. To vest any real or personal property, rights or interest acquired by or belonging to the Company or any person or other company on behalf of or for the benefit of the Company with or without any declared trust in favour of the Company.
36. To undertake and execute any trust, the undertaking of which may seem to the Company to be desirable, either gratuitously or otherwise and vest any real or personal property, right or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company.
37. To act as trustee and undertake and execute any trust which the Company may deem expedient in connection with the pursuit of any of the objects of the Company.

38. To engage, hire, employ, and pay fees to retain the services of and to send agents, experts, engineers, advisers, technicians, designers, merchandisers, consultants, lawyers and counsels and others to any part of the world.
39. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift of the people in any rural or Adivasi area and to incur any expenditure on any programme of rural or Adivasi development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing, "programme of rural development" shall also include any programme for promoting the social and economic welfare of or the uplift of the people in any rural area which is likely to promote and assist rural development for the time being in force in order to implement any of the above mentioned objects or purposes, transfer without consideration, or at such fair or concessional value and subject to the provisions of the Companies Act, or in favour of any public or local body or Authority or Central or State Government or any Public Institutions or Trusts engaged in programmes of rural development.
40. To undertake, carry out, promote and sponsor, and/or assist any activity for the promotion and growth of the national economy and for discharging social and moral responsibilities of the Company to the public or any section of the public as also any

activity likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and without prejudice to the generality of the foregoing undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers or for organizing lectures or seminars likely to advance these objects or for giving merit awards, scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for establishing, conducting or assisting any institutions, fund, trust, having any one of the aforesaid objects as one of its objects by giving donations or otherwise in any other manner subject to provisions of the Companies Act, 2013.

41. To protect the member of the Company against persons whose character or circumstances render them unworthy for mercantile credit and facilitate the prompt and economical realization of the estates of bankrupts and persons making or seeking to make arrangements or compositions with their creditors.
42. To employ and rely on the advice of experts with respect to any plans or proposals for the Company or its subsidiaries and with respect to the conditions, prospectus, value, character, structure, management, commercial prospects, and circumstances of any business, concerns, undertakings, assets, property or rights owned by the Company or proposed to be acquired by the Company or its subsidiaries.

43. To conduct, sponsor or otherwise participate in training programmes, courses, seminars, conferences, in respect of any of the objects of the company and for spreading or importing the knowledge and use of computer and computer programming, languages, including the publishing of books, journals, bulletins, study/course materials, circulars and news letters
44. To do all and everything necessary, suitable or proper for the accomplishment of any of the purposes for the attainment of any of the objects or the furtherance of any of the powers hereinbefore set forth, either alone or in association with other corporate bodies, firms, or individuals, and to do every other act or acts, thing or things incidental or appurtenant to or growing out of or connected with the aforesaid business or powers or any part of parts thereof, provided the same be not inconsistent with the laws of the Union of India. It is expressly declared that the several sub-clauses of this clause and all the powers there of are to be cumulative and in no case in the generality of any one sub-clause, is any general expression in any sub-clause, to be narrowed or restricted by any particularity of any other sub-clause, nor is any general expression in any sub-clause to be narrowed or restricted by any rule or construction EJUSDEM GENERIS or otherwise.
45. To do all or any of the things mentioned in this Memorandum of Association and all such other things as are incidental or may be thought conducive to the attainment of the main, other, or ancillary and incidental objects of the Company or any of them in

any part of the world as principal, agent, consultant, contractor, trustees or otherwise and by or through trustees, agents, consultants, contracts or otherwise and either alone or in conjunction with others.

4. The liability of the member is limited and this liability is limited to the amount unpaid, if any, on the shares held by him.
5. The Authorized Share Capital of the company is Rs. 10,00,000/- (Rupees Ten Lac only) divided into 1,00,000 (One Lac only) Equity shares of Rs. 10/- (Rupee Ten) each.

## 6<sup>TH</sup> ASSOCIATION CLAUSE

I, whose name and address is given below, am desirous of forming a company in pursuance of this memorandum of association and agree to take all the shares in the capital of the company.

Sl. No	Name, address, description and occupation of subscriber	Signature of subscriber	Photo of Subscriber
1	<p>VIKRAM SREERAM S/O. ALGRAHAR CHOWDAPPA SREERAM NO. 5, 10TH CROSS, RAJ MAHAL VILAS EXTENSION BANGALORE 560080 KARNATAKA INDIA</p> <p>OCCUPATION: BUSINESS</p>	V.V.	

Witness for subscriber: I, Witness to Subscriber who has subscribed and signed in my presence on 26.09.2014 at Bangalore. further I have verified his identity (ID) for their identification and satisfied myself of his identity as follows.

Name: ANANTA RAMACHANDRA HEGDE

Father's Name: RAMACHANDRA S. HEGDE  
Address: FLAT 17, VISHWA AMRUTH, 141, Talacauvery Layout  
Amritnagar, Bangalore - 560 092

Occupation: CHARTERED ACCOUNTANT  
MEM. NO: 022403

7. Smt. Srivalli Murthy., daughter of Late Sri. Chandrashekara Murthy, resident of No.5, 10<sup>th</sup> Cross, Rajamahal Vilas extension, Bangalore-560 080 aged 31 years shall be the nominee in the event of death of the sole member.

Dated this the 26<sup>th</sup> day of September 2014 at Bangalore