



प्रारूप 1  
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U74900DL2013PTC255455

2013 - 2014

मैं एतद्वारा सत्यापित करता हूँ कि मैंसर्स

SOLARWORLD ENERGY SOLUTIONS PRIVATE LIMITED

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

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

Form 1  
Certificate of Incorporation

Corporate Identity Number : U74900DL2013PTC255455

2013 - 2014

I hereby certify that SOLARWORLD ENERGY SOLUTIONS PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given at Delhi this Seventeenth day of July Two Thousand Thirteen.

Digitally signed by  
MCA 21

Registrar of Companies, National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

\*Note: The corresponding form has been approved by PREMLAL BHANJURAM MALIK, Deputy Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006. The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

SOLARWORLD ENERGY SOLUTIONS PRIVATE LIMITED

501, PADMA PALACE, 86, NEHRU PLACE,

NEW DELHI - 110019,

Delhi, INDIA

CERTIFIED TRUE COPY

*Kanishk*





**GOVERNMENT OF INDIA**  
MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Delhi  
4th Floor, IFCI Tower 61, New Delhi, Delhi, India, 110019

Corporate Identity Number: U15100DL2013PTC255455

**SECTION 13(1) OF THE COMPANIES ACT, 2013**

**Certificate of Registration of the Special Resolution Confirming Alteration of  
Object Clause(s)**

The shareholders of M/s SOLARWORLD ENERGY SOLUTIONS PRIVATE LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 19-01-2021 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at New Delhi this Twenty ninth day of January Two thousand twenty-one.



Mitika Raja

Registrar of Companies  
RoC - Delhi

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

SOLARWORLD ENERGY SOLUTIONS PRIVATE LIMITED

501, PADMA PALACE,, 86, NEHRU PLACE, NEW DELHI, South Delhi, Delhi,  
India, 110019



CERTIFIED TRUE COPY

*Kaushik*





**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

Central Processing Centre  
Manesar, Plot No. 6,7, 8, Sector 5, IMT Manesar, Gurgaon, Haryana, 122050, India

**Certificate of Incorporation Consequent upon conversion to public company**

Corporate Identity Number: U15100DL2013PLC255455

**IN THE MATTER OF SOLARWORLD ENERGY SOLUTIONS PRIVATE LIMITED**

I hereby certify that SOLARWORLD ENERGY SOLUTIONS PRIVATE LIMITED which was originally incorporated on SEVENTEENTH day of JULY TWO THOUSAND THIRTEEN under Companies Act, 1956 as SOLARWORLD ENERGY SOLUTIONS PRIVATE LIMITED and upon an intimation made for conversion into public company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the ROC, CPC vide SRN AB0389785 dated 17/09/2024 the name of the said company is this day changed to SOLARWORLD ENERGY SOLUTIONS LIMITED

Given under my hand at ROC, CPC this TWENTY THIRD day of SEPTEMBER TWO THOUSAND TWENTY FOUR

Certification signature by DS CPC 1  
<VIVEK.MEENA@GOV.IN> Validity Unknown

Digitally signed by  
DS CPC 1  
Date: 2024.09.25 12:28:24 IST

Perna Panwar

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

Central Processing Centre

Note: The corresponding form has been approved by Perna Panwar, Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies and this letter has been digitally signed by the Registrar through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014

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

SOLARWORLD ENERGY SOLUTIONS LIMITED

501, PADMA PALACE, 86, NEHRU PLACE, NA, NEW DELHI, South Delhi- 110019, Delhi

CERTIFIED TRUE COPY

*Kanishk*



**MEMORANDUM  
OF  
ASSOCIATION  
OF**

**SOLARWORLD ENERGY SOLUTIONS LIMITED**

For Solarworld Energy Solutions Pvt. Ltd.

*Ravi Ravi*

*[Faint signature and illegible text]*

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

**\*\*SOLARWORLD ENERGY SOLUTIONS LIMITED**

- I. **\*\*The Name of the Company is "SOLARWORLD ENERGY SOLUTIONS LIMITED".**
- II. **The Registered Office of the Company will be situated in the National Capital Territory of Delhi.**
- III. (a) **The main objects to be pursued by the company on its incorporation are:—**
  1. To provide energy efficient technologies to various industries in India and overseas through providing a complete, holistic solution ranging from Energy Audit recommendation and supply of relevant technologies, implementation of such technologies
  2. To manufacture process, buy sell, exchange alter: improve, import or export or otherwise deal in all kinds of energy saving devices, gadgets and components for industrial, Business and household applications and specialized equipments required for Defense, Railways, telecommunication departments civil aviation and banks
  3. To carry on the business of generating, accumulating, distributing and supplying Energy saving equipments & technologies for its own use or for sale to Governments, State Electricity Boards, intermediaries in Power Transmission / Distribution, Companies, Industrial Units, or to other types of users of consumers of Energy.

<sup>1</sup> Amended vide Special resolution passed at Extra-ordinary General Meeting held on January 19, 2021 with respect to amendment in its object clause.

<sup>\*\*</sup> Substituted vide Special Resolution passed at the Extra ordinary General Meeting of the Members held on 24<sup>th</sup> August, 2024.

For Solarworld Energy Solutions Pvt. Ltd.

4. To acquire concessions or licenses granted by or to enter into contracts with, the Government of India any State Government, Municipal, Local Authority or other statutory bodies. Companies or any other person for the development, erection, installation, establishment, construction, operation and maintenance of Energy Saving Power Plants, and in this regard to promote, develop, own, acquire, set up, erect, build, install, commission, construct, establish, maintain, improve, manage, operate alter, control, take on hire / lease, carry out and run all necessary Plants, equipments, sub-stations, workshops, generators, transmission facilities, machinery, electrical equipment, accumulators, repair shops, wires, cables, lamps, fittings and apparatus in the capacity of principals, contractors, developers or otherwise and to deal, buy, sell and hire / lease all apparatus and things required for or used in connection with generation, distribution supply accumulation of Solar Energy
5. To carry on the business of consultants, advisors, auctioneers for all type of Energy Saving Plants and to undertake research and development in the field of energy saving and other allied
6. To carry on, in India or elsewhere, the business of manufacturers, growers, fabricators, processors, producers, makers, importer, exporters, buyers, sellers, wholesalers, retailers, traders, suppliers, stockiest, agent, merchants, distributors and concessionaires of, and dealers and deals in processed foods, health foods, protein foods, food products, agro foods, fast foods, packed foods, poultry products, sea foods, milk foods, health and diet drinks, extruded foods, frozen foods, dehydrated foods, precooked foods, canned foods, preserved foods, bakery products and confectionery items such as breads, biscuits, sweets, cakes, pastries, cookies, wafers, condoles, lemon drops, chocolate, toffees, tinned fruits, chewing gum, bubble gum, detergents, tea and coffee, vegetables, fruits, jams, jelly, pickles, squashes, sausages, nutrient, health and diet foods / drinks, extruded foods, confectionery items, sweets, cereals products and any other food products in and outside India.
7. To carry in India or elsewhere the business to process., prepare, disinfect, fennentate, compound, mix, clean wash, concentrate, crush, grind, segregate, pack, repack, add, remove, heat, grade, preserve, freeze, distillate, boil, sterilize, improve, extract refine, buy, sell, resale, import, export, barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, consultant, collaborator, adatia, stockists, liasioner, middleman, export house, jobworker or otherwise to deal in all types, descriptions, tastes, uses and packs of consumer food

For Solar and Energy Solutions PVT. LTD.

*[Handwritten signature]*

*[Handwritten text]*

Items, their by products, ingredients, derivatives, residues, including foods and vegetables, packed foods, powders, pastes, liquids, drinks, beverages, juices, jams, jelly, squashes, pickles, sausages, concentrates, extracts, essences, flavours, syrups, sarbats, flavoured drinks, cream, cheese, butter, biscuits, breads, cakes, pastries, confectionery, sweets, chocolates, toffees, fun foods, breakfast foods, dietic products, strained baby foods, instant foods, cereal products, table delicacies and all other items whether natural, artificial or synthetic.

8. To carry on the business of processing, farming, manufacturing, distributorship, agency, broker, factors, stockiest, importer and otherwise deal in all kinds of organic and inorganic foods products and drinking products, mineral water, soft drinks, aerated mineral water, fruit drinks, artificial flavoured drinks, condensed milk and drinking products of all kinds and other consumable provision of every description for human consumption.
9. To import and export of all kinds and types of food products and drinks.

**(b) Matters which are necessary for furtherance of the objects specified in clause III (a) are:—**

1. To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any business which this Company is authorized to carry on and as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, firm or Company or to acquire an interest in, amalgamate with or enter into any arrangements for sharing profits or for co-operation or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired by any shares, debentures, debenture-stock or securities, that may be agreed upon and to hold, and to retain or sell and mortgage any shares, debenture-stock or securities so received.
2. To acquire, build, construct, alter, maintain, enlarge, pull down, remove or replace and to work manage and control any buildings, offices, factories, mills, shops, machinery, engine, electric works and such other works and conveniences which may seem necessary to advance the interests of the company and to join with any other such person or company in doing any of these things.
3. To expend money in experimenting on and testing and improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.

For Solarworld Energy Solutions Pvt. Ltd.



Director

4. To enter into engagements with any Government or Authorities, Municipal, local or otherwise, that may appear to the Company conducive to the Company's main objects or any of them and to obtain from any such Government or Authorities, any rights, privileges and concessions which the Company may think desirable to obtain and to carry out, exercise and comply with any such arrangements, rights privileges and concessions.
5. To purchase, take on lease, in exchange, hire or otherwise acquire any movable or immovable property such as land, buildings, basements, stock-in-trade, plant and machinery or every kind and any right or privileges which the Company may think necessary or convenient for the purposes of its business.
6. To acquire and dispose of copyrights, rights of representation, licenses and any other rights or interest in any book, paper, pamphlets, drama, play, poem, song composition (musical or otherwise), picture, drawing, work of art or photograph, and to print, publish or cause to be printed or published anything of which the company have a copyright to print or publish and to sell, distribute and deal with any matter so printed or published in such manner as the Company may think fit and to grant licenses or rights in respect of any property of the company to any other such person, firm or company related them.
7. To establish for any of the purpose of the Company, any branches or to establish any firm or firms or promote any company or companies or divisions thereof at places in or outside India as the Company may think fit.
8. To promote or assist in the promotion of any company or companies or division or divisions for the purpose of acquiring all or any of the properties, rights and liabilities of the Company.
9. To invest in and deal with the money of the Company not immediately required in any manner as may, from time to time, be determined by the Board, and to lend and advance money to such persons or companies and on such terms as may be expedient and in particular to customers of and others having dealings with the Company and to guarantee the performance of any contract or obligation and to payment of money by any such persons or companies provided that the company shall not do any banking business, as defined in Banking Regulation Act, 1949.
10. To open account with any banks or financial institutions and to draw, make accept, endorse, discount, execute and issue promissory notes, bills of exchange, letters or aft, handles, bills of lading, railway receipts, woman, debentures and such other

For Solarworld Energy Solutions Pvt. Ltd.



Director

negotiable or transferable instruments of all descriptions and to buy and sell the same.

11. To procure the Company to be registered or recognized in any part of the world or in India.
12. To sell, lease, mortgage or otherwise dispose of the property assets or any undertaking of the Company or any part thereof for such consideration as the company may think fit.
13. To distribute, among the members in specie or in kinds any property of the Company in the event of winding up of the Company or any proceeds of sales or disposal of any property of the Company, subject to the provisions of the applicable Companies Act.
14. To give publicity to the business by means of advertisement in the press, pamphlets, handbills, circulars, cinema slides or by publication of books, pamphlets, catalogues, instructions book, technical articles, periodicals and exhibition of works of art by granting rewards, prizes and donations or by participating in technical conference, symposia or in any such other suitable manner of all kinds.
15. To establish or support or aid in establishment or support of associations, institutions, funds, trusts and conveniences calculated to benefit the employees or ex-employees of the company or the dependents of such persons and to grant pensions and allowances and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects.
16. To pay all costs, charges, expenses incurred in connection with Incorporation of the Company, including preliminary expenses of any kind and incidental to the formation and Incorporation of the company, costs, charges and expenses of negotiating contracts and arrangements made prior to and in anticipation of the formation and incorporation of the company.
17. To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them in any part of the world and either as principals, agents, consultants, contractors, trustees or otherwise and by or through trustees, agents, consultants or otherwise and either alone or in conjunction with others.
18. To form, incorporate, promote any company or companies whether in India or elsewhere, having amongst its or their objects the acquisition of all or any of the

For Solarworld Energy Solutions Pvt. Ltd.



Director.

assets or control, management or development of the Company of any other object or objects which in the opinion of the Company could or might assist the company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered, in obtaining subscription for or placing or assisting to place or to obtain subscription for or for guaranteeing the subscription of or the placing of any shares in the capital of the Company or any bonds, debentures, obligations or securities of any other such Company held or owned by the company or in which the Company has any interest in or about the formation or promotion of the Company or the conduct of its business or in or about the promotion of any other such company to which the Company may have an interest.

19. To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interests 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.
20. To undertake financial and commercial obligations, transactions and operations of all kinds, in connection with the business of the Company.
21. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debentures, debenture-stock, contracts, mortgages, charges, obligations, instruments and securities of any Company or of any authority, supreme, municipal, local or otherwise or of any persons whatsoever, whether incorporated or not incorporated and to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the purpose of the Company.
22. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patent, patents rights, brevets d' inventions, trade-marks, designs, licences, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to their use or of any information as to any invention, process or privilege which may seem necessary use 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 licences or privileges in respect of or otherwise turn to account the property, rights and information so acquired.

For Solenworld Energy Solutions Pvt. Ltd.



Director

23. To process, design, assemble, develop, fabricate, improve, import, export, distribute, lease out, take on lease, buy, sell, and deal in products or by-products, commodities, raw materials, stores, tools, dies, fixtures, moulds gauges, plants and machinery used in the manufacture of items stated in sub clause(1) above whether in India or abroad.
24. To acquire, purchase, takeover, merge or amalgamate with any person or company carrying on business similar to that of the Company whether by sale or purchase (for fully or partly paid shares or otherwise) of the undertaking subject to the liabilities of this or any such other company as aforesaid without winding up or by purchase (for fully or partly paid shares or otherwise) of all the shares or stock of any other company or in any other manner.
25. To manage /set up customer care services for the clients in and outside India which the Company may think necessary or convenient for the purposes of its business.
26. To supply equipment, stores, tools, gadgets, devices contraptions, instruments, spares and components as may be required to provide training to security personals, guards, employees of the Company in and outside India.
27. To provide motor lorries, motor taxis, motor omnibuses and conveyances of all kinds and on such lines and routes as the Company may think fit for their employees in and outside India.
28. To provide medicines and preparations to their employees in and outside India which the Company may think necessary or convenient for the purposes of its business.
29. To supply petroleum and petroleum products or to set up service station for the repairs and servicing of automobiles maintained by the Company for the purpose of its business.
30. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations or holding exhibitions.
31. To create any depreciation fund, reserve fund, sinking fund, provident fund, superannuation fund or any special or such 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 redeemable preference shares,

For Solarworld Energy Solutions Pvt. Ltd.



Director

workers welfare or for any such other purpose conducive to the interest of the Company.

32. To provide for the welfare of employees or ex-employees (including Directors and other officers) of the Company and the wives and families or the dependents or connections of such persons by building or contributing to the building of houses, dwellings or chawls or by grants of money, pensions allowances, bonus or such other payments or by creating and from time to time subscribing or contributing to provident fund and other associations, institutions, funds or trusts and/or by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and such other attendances and assistance as the Company shall think fit.
33. To procure or develop and supply technical know-how for processing or in search for or discovery of new techniques in connection with the conducive interest of the Company.
34. To do packaging, packing requisites and cartons made of cardboard, strawboard, wood, glass or any other such material, of all types metal, glass or plastic containers as also containers of any other such material related thereto.
35. To provide canteen, cafeteria, restaurant room, boarding and lodging house-keepers for their employee in line with the main objects of the Company.
36. To carry on the business of providing comparative information about the characteristics interest or other attributes of individuals, communities, organizations, countries or other social units and of any articles or commodities or economic trends or persons whatsoever; in connection with this business of the company.
37. To promote, manage, co-operate with or afford assistance to or otherwise assist the work of any other foundation, institution or body engaged in the same business.
38. To buy or generate for its own use or otherwise, steam, heat, light, electricity, gas, motive power and hydro-electric or water power for the purpose of the business of the Company.
39. To set, establish, promote, start educational and training institutions, training centers and offer training, lectures, workshops, seminars, services to employees of the Company or any person, natural or judicial, on payment of fees or otherwise.

For Solarworld Energy Solutions Pvt. Ltd.



Director

40. To apply for and become member of any Trade Association, Commodity Exchange, Clearing House, Society, Company, Management Association, or any other Association, Professional Body, Chamber of Commerce, Stock Exchange, Depository Trust Company whether it be in India or elsewhere, and to communicate with various Chambers of Commerce and other mercantile and public bodies in India or elsewhere, concert and promote measures for the protection and/or promotion of the Company's trade, industry and persons engaged therein.
- IV. The Liability of the member(s) is Limited, and this Liability is limited to the amount unpaid, if any, on the shares held by them.
- V. \*The Authorized Share Capital of the Company is ₹ 45,00,00,000 (Rupees Forty-Five Crores only) divided into 9,00,00,000 (Nine Crore) Equity shares of face value of ₹ 5 (Rupees Five) each, with the power to the Board to decide on the extent of variation in such rights and to classify and re-classify, from time to time, such shares into any class of shares.

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*\* Amended vide Ordinary resolution passed at Extra-ordinary General Meeting held on April 07, 2017 with respect to increase in the Authorized Share Capital.*

*\* Amended vide Ordinary resolution passed at Extra-ordinary General Meeting held on September 07, 2021 with respect to increase in the Authorized Share Capital.*

*\* Amended vide Ordinary resolution passed at Extra-ordinary General Meeting held on August 22, 2024 with respect to sub-division of shares.*

*\* Amended vide Ordinary resolution passed at Extra-ordinary General Meeting held on August 22, 2024 with respect to increase in the Authorized Share Capital.*

For Solarworld Energy Solutions Pvt. Ltd.



Director

We, the several persons, whose names and addresses, are subscribed, hereto 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 opposite our respective names :-

S. No.	Name, Addresses Description and Occupation of each subscriber	Number and type of Shares Equity	Signature of Subscribers	Name, Addresses description and Signatures of witnesses
1.	Pishabh Jain S/o Sh. Suresh Kumar Jain R/O. R-13, Nehru Enclave, Kalkaji, New Delhi - 110019. Occupation: Business.	5000 (Five Thousand only). Equity shares of Rs 10/- each.	Pishabh	I have witnessed the signatures of both the subscribers  Abhishek [S ABHISHEK MITTAL] S/o Sh. Naresh Mittal, R/O 34/21, 2nd Floor, West Patel Nagar, New Delhi - 110008 Practising Company Secretary CP No. 7943
2.	Kautila Teltre S/o Sh. Mangal Chand Teltre R/O C-31, Sector 47 Gautam Budh Nagar Noida - 201304 Uttar Pradesh Occupation: Business	5,000 (Five thousand only) Equity shares of Rs 10 each.  10,000 (Ten Thousand only) Equity Shares of Rs 10 each	Kautila	

Place : New Delhi

Dated : 03-07-2013

Kautila

For Solarworld Energy Solutions Pvt. Ltd.

CERTIFIED TRUE COPY

For Solarworld Energy Solutions Pvt. Ltd.

Director

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Director

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**ARTICLES OF ASSOCIATION**

**OF**

**SOLARWORLD ENERGY SOLUTIONS LIMITED**

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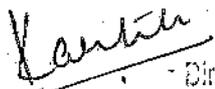
**THE COMPANIES ACT, 2013**  
**(COMPANY LIMITED BY SHARES)**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**<sup>1</sup>SOLARWORLD ENERGY SOLUTIONS LIMITED**

**PRELIMINARY**

1. Subject as hereinafter provided the regulations contained in Table 'F' in the First Schedule to the Companies Act, 2013 shall apply to the Company.

**INTERPRETATION**

2. (1) In these regulations -
- (a) "Company" means <sup>2</sup>**SOLARWORLD ENERGY SOLUTIONS LIMITED**.
  - (b) "Office" means the Registered Office of the Company.
  - (c) "the Act" means the Companies Act, 2013, and any statutory modification thereof.
  - (d) "the seal" means the common seal of the company.
  - (e) "Director" means the Directors of the Company and includes persons occupying the position of the Directors by whatever names called.
- (2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.
- (3) <sup>3</sup>At any point of time from the date of adoption of these Articles, if the Articles are or become contrary to the provisions of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), the provisions of the Act and the Listing Regulations shall prevail over the Articles to such extent and the Company shall discharge all of its obligations as prescribed under the Act and the Listing Regulations, from time to time. For Solarworld Energy Solutions Limited

  
- Director

<sup>1</sup> The word 'Private' deleted from the name of the Company vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> August 2024 upon conversion of the Company from private company to public company.

<sup>2</sup> The word 'Private' deleted from the name of the Company vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> August 2024 upon conversion of the Company from private company to public company.

<sup>3</sup> The definition of private company deleted consequent upon conversion of the Company from private company to public company and the new article (3) inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> August 2024.

## SHARE CAPITAL AND VARIATION OF RIGHTS

1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company<sup>21</sup> for the time being (including any shares forming part of any increased capital of the Company) shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par<sup>4</sup> or at discount (subject to compliance with Section 53 of the Act)<sup>22</sup> or as sweat equity shares and at such time as they may from time to time think fit, <sup>5</sup>to give to any person or persons the option or right to call for any shares either at par or premium or at a discount<sup>23</sup> (subject to compliance with section 53 of the Act) or as sweat equity shares subject to the provisions of the Act during such time and for such consideration as the Directors think fit, and may issue and allot Shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid up shares<sup>24</sup> or partly paid-up otherwise than in cash and if so issued, shall be deemed to be fully<sup>25</sup> or partly paid up shares<sup>26</sup> as the case may be. Provided that option or right to call shares shall not be given to any Person or Persons without the sanction of the Company in the Shareholders' Meeting.
  
2. (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 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.
  - (c) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
  - (d) 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.
  
3. (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.

<sup>4</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> September 2024.

<sup>5</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> September 2024.

<sup>21-26</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

For Solarworld Energy Solutions Limited  
  
Director

(ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.

4. 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 recognise (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.

5. (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 thereunder.

(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.

6. (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.

7. 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 *pari passu* therewith.

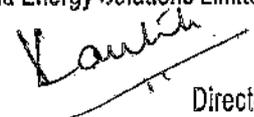
8. <sup>27</sup>Subject to the provisions of Section 55 of the Act and rules made thereunder, the Company shall have the power to issue preference shares which are or at the option of the Company are liable to be redeemed within such period as provided in the Act from the date of issue and the resolution authorising such issue shall prescribe the manner, terms and conditions of redemption.

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<sup>27</sup> substituted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025 in place of the following:

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.

For Solarworld Energy Solutions Limited

  
Director

On the issue of Redeemable Preference Shares the following provisions shall take effect:

(i) No such shares shall be redeemed except out of profits of the Company which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares for the purpose of the redemption.

(ii) No such shares shall be redeemed unless they are fully paid.

(iii) The premium, if any, payable on redemption must have been provided for out of the profits of the Company or the Company's share premium account before the shares are redeemed.

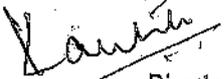
(iv) Where any such shares are redeemed otherwise than out of the proceeds of a fresh issue, there shall, out of profits which would otherwise be available for dividend, be transferred to a reserve fund, to be called the "Capital Redemption Reserve Account", a sum equal to the nominal amount of the share redeemed and the provisions of the Act relating to the reduction of the share capital of the Company shall, except as provided in Section 55 of the Act apply as if the Capital Redemption Reserve Account were paid up share capital of the Company.

#### **6ISSUE AND ALLOTMENT OF SECURITIES**

- 8A.** (i) Where at any time, it is proposed to increase the subscribed capital of the company by allotment of further shares then:
- (a) Such further shares shall be offered to the persons who, at the date of the offer, are holders of the equity shares of the company, in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer, subject to the following conditions, namely:-
- (1) The offer aforesaid shall be made by a notice specifying the number of shares offered and limiting a time not being less than fifteen days and not exceeding thirty days from the date of the offer within which the offer, if not accepted, will be deemed to have been declined;
  - (2) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to in sub-clause (i) shall contain a statement of this right;
  - (3) After the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not disadvantageous to the shareholders and the company.
- (b) Such further shares shall be offered to employees under a scheme of employees' stock option, subject to a special resolution passed by the company and subject to such conditions as may be prescribed.

<sup>6</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> September 2024.

For Solarworld Energy Solutions Limited

  
Director

<sup>28</sup>The Company shall have the power to introduce employee stock option schemes for all permanent/regular employees and Directors of the Company other than Independent Directors, its holding and subsidiary companies, subject to the applicable rules, regulations and procedure.; or

(c) Such further shall be offered to any persons, if authorized by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b), either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed.

(ii) The notice referred to in sub-clause (i) of clause (a) of sub-section (1) shall be dispatched through registered post or speed post or through electronic mode to all existing shareholders at least three days before the opening of the issue.

(iii) Nothing in this section shall apply to the increase of the subscribed capital of a company caused by the exercise of an option as a term attached to the debentures issued or a loan raised by the company to convert such debentures or loans into shares in the company:

Provided that the terms of the issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in a general meeting.

(iv) Notwithstanding anything contained in sub-section (3), where any debentures have been issued, or loan has been obtained from any Government by a company, and if that Government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such conversion:

Provided that where the terms and conditions of such conversion are not acceptable to the company, it may, within sixty days from the date of communication of such order, appeal to the Tribunal which shall after the company and Government pass such order as it deems fit.

(v) In determining the terms and conditions of conversion under sub-section (4), the Government shall have due regard to the financial position of the company, the terms of issue of debentures or loans, as the case may be, the rate of interest payable on such debentures or loans and such other matters as it may consider necessary.

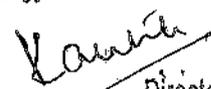
(vi) Where the Government has, by an order made under sub-section (4), directed that any debenture or loan or any part thereof shall be converted into shares in a company and where no appeal has been preferred to the Tribunal under sub-section (4) or where such appeal has been dismissed, the memorandum of such company shall, stand altered and the authorized share capital of such company shall stand increased by an amount equal to the amount of the value of shares which such debentures or loans or part thereof has been converted into.

<sup>29</sup>(vii) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the provisions of Section 42 and Section 62 of the Act and the Rules.

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<sup>28-29</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

For Solarworld Energy Solutions Limited

  
Director

## LIEN

9. (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 at 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.

<sup>7</sup>(iii) Unless otherwise agreed the registration of a transfer of shares/debentures shall operate as a waiver of the company's lien if any, on such shares/debentures.

10. 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 -

- (i) unless a sum in respect of which the lien exists is presently payable; or
- (ii) 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.

11. (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.

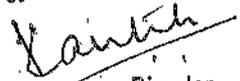
(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. (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

<sup>7</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> September 2024.

For Solarworld Energy Solutions Limited

  
Director

- upon the shares before the sale be paid to the person entitled to the shares at the date of the sale.
- <sup>8</sup>12A. The fully paid up Shares shall be free from all lien and in the case of partly paid up Shares the Company's lien shall be restricted to moneys called or payable at a fixed time in respect of such Shares.

### CALLS ON SHARES

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

14. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium shall for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

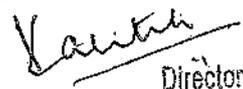
(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board –

(i) may, if it thinks fit, receive from any member willing to advance the same, all or any part of

<sup>8</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> September 2024.

For Solarworld Energy Solutions Limited

  
Director

the monies uncalled and unpaid upon any shares held by him; and  
(ii) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve percent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

- <sup>9</sup>18A. The Board may, if it thinks fit (subject to the provisions of Section 50 of the Act) agree to and receive from any Shareholder willing to advance the same, the whole or any part of the money due upon the shares held by him beyond the sums actually called up, and upon the amount so paid or satisfied in advance or so much thereof as from time to time and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares in respect of which such advance has been made, the Company may pay interest, as the Shareholder paying such sum in advance and the Board agree upon in accordance with the provisions of the Act, provided that the money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced.

No Shareholder shall be entitled to voting rights in respect of the money (ies) so paid by him until the same would but for such payment, become presently payable.

#### TRANSFER OF SHARES

- 19A. <sup>30</sup>The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

<sup>10</sup>Subject to the provisions of Sections 58 and 59 of the Act, these Articles and other applicable provisions of the Act or any other Law for the time being in force, the Board may, refuse to register the transfer of, or the transmission by operation of law of the right to, any securities or interest of a Shareholder in the Company. The Company shall, within 30 (thirty) days from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to the Company, send a notice of refusal to the transferee and transferor or to the Person giving notice of such transmission, as the case may be, giving reasons for such refusal. Provided that, registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other Person or Persons indebted to the Company on any account whatsoever except when the Company has a lien on the shares.

- <sup>11</sup>19B. (i) The securities or other interest of any Member shall be freely transferable, provided that any contract or arrangement between 2 (two) or more Persons in respect of transfer of securities shall be enforceable as a contract. The instrument of transfer of any Share (for Shares held in physical form) of the Company shall be duly executed by or on behalf of both the transferor and transferee. The transferor shall be deemed to remain a holder of the Share until the name of the transferee is entered in the register of Members in respect thereof. A common form of transfer

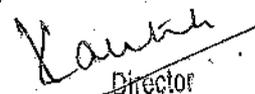
<sup>9</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> September 2024.

<sup>30</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

<sup>10</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> September 2024.

<sup>11</sup> altered vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> August 2024 and re-number as 19B vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> September 2024.

For Solarworld Energy Solutions Limited

  
Director

shall be used in case of transfer of Shares. The instrument of transfer (for Shares held in physical form) shall be in writing and all the provisions of Section 56 of the Act and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfers of Shares (for Shares held in physical form) and the registration thereof. There shall not be any fee for transfer, transmission, consolidation, sub-division or split of share certificate.

(ii) The registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Issuer on any account whatsoever.

20. The Board may, subject to the right of appeal conferred by section 58 decline to register –
- (i) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
  - (ii) any transfer of shares on which the company has a lien.

21. The Board may decline to recognize any instrument of transfer unless –
- (i) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
  - (ii) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
  - (iii) the instrument of transfer is in respect of only one class of shares.

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

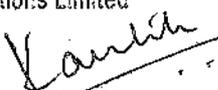
- <sup>12</sup>22A. No fee shall be charged for registration of transfer, transmission, probate, succession certificate and letters of administration, certificate of death or marriage, power of attorney or similar other document.

### TRANSMISSION OF SHARES

23. (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.

<sup>12</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> September 2024.

For Solarworld Energy Solutions Limited

  
Director

(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.

24. (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.

25. (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.

26. 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 a 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:

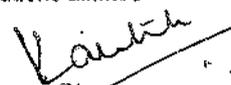
Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in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

#### FORFEITURE OF SHARES

27. 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.

28. The notice aforesaid shall name a further day (not being earlier than the expiry of fourteen days

For Solarworld Energy Solutions Limited

  
Director

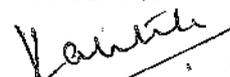
from the date of service of the notice) on or before which the payment required by the notice is to be made and state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

29. 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.
30. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
31. 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. 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.
32. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
33. <sup>31</sup>(i) 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.
- <sup>32</sup>(ii) The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.

<sup>31</sup> Article 33 stands re-numbered as Article 33(i) due to insertion of sub-article (ii) & (iii) under Article 33 vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

<sup>32</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

For Solarworld Energy Solutions Limited

  
Director

<sup>33</sup>(iii) Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.

### **<sup>13</sup>TERMS OF ISSUE OF DEBENTURES**

**33A.** Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into Shares of any denomination, and with any privileges and condition as to redemption, surrender, drawing, allotment of and attending (but not voting) at General Meeting, appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of Shares shall be issued only with the consent of General Meeting by a Special Resolution. <sup>34</sup>The Company shall have power to re-issue redeemed debentures. A contract with the Company to take up and pay for any debentures of the Company may be enforced by a Deed for specific performance.

### **ALTERATION OF CAPITAL**

<sup>14</sup>**34.** (i) The authorized share capital of the Company shall be such amount which may be stipulated in Clause V of the Memorandum of Association, <sup>35</sup>as altered from time to time. The Board, with the sanction of the Company in a General Meeting by ordinary resolution, having the power to increase the share capital of the Company and to <sup>36</sup>sub-divide, consolidate, reduce or re-classify the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, differential or special rights, privileges or conditions as may be determined by the Board in its sole discretion in accordance with these Articles and subject to the provisions of the Companies Act and to vary, modify, amalgamate or abrogate such rights, privileges or conditions in such manner as may for the time being be provided by these Articles or subject to the provisions of the Companies Act.

~~<sup>37</sup>(ii) Subject to the provisions of the Act and these articles the shares in the capital of the Company for the time being (including any shares forming part of any increased capital of the Company) shall be under the control of the Board who may allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or as sweat equity shares and at such times as it may from time to time think fit and proper and, with the consent of the general meeting, give to any person the option to call for or be allotted any class of shares of the Company either at par or at a premium or, as sweat equity shares, such option being exercisable at such times and for such consideration as the Board thinks fit.~~

(iii) In addition to and without derogating from the powers for that purpose conferred on the

<sup>13</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> September 2024.

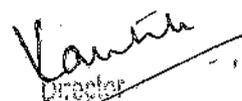
<sup>14</sup> altered vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> August 2024.

<sup>33-34</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

<sup>35-36</sup> altered vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

<sup>37</sup> deleted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

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Board herein, the Company in general meeting may determine that any share (whether forming part of the original capital or of any increased capital of the Company) shall be offered to such persons (whether members or not) in such proportions and on such terms and conditions and either at a premium or at par or as sweat equity shares, as such general meeting shall determine and with full power to give to any person (whether a member or not) the option to call for or be allotted any class of shares of the Company either at a premium or at par, or as sweat equity shares, such option being exercisable at such times and for such consideration as may be directed by such general meeting or the company in general meeting may make any other provisions, whatsoever for the issue, allotment or disposal of any shares.

~~<sup>38</sup>(iv) Subject to the provisions of the Act, the Company shall have the power to issue preference shares which are or, at the option of the Company, are liable to be redeemed, and the resolution authorising such issue shall prescribe the manner, terms and conditions of redemption.~~

35. Subject to the provisions of section 61, the company may, by ordinary resolution –

(i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(ii) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(iii) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(iv) 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.

36. Where shares are converted into stock –

(i) 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:

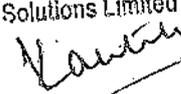
Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(ii) 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

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<sup>38</sup> deleted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

For Solarworld Energy Solutions Limited



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winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage;

(iii) 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.

37. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law –

- (i) its share capital;
- (ii) any capital redemption reserve account; or
- (iii) any share premium account.

### <sup>39</sup>SHARE WARRANTS

37A. (i) (a) Subject to Applicable Law, the Board (or a committee thereof duly authorized by the Board), may, subject to the consent of the shareholders of the Company in accordance with Applicable Law, issue and allot warrants convertible into equity shares of the Company on such rate, terms and conditions to the existing shareholders, general public, or on preferential basis to the promoters, directors, bodies corporate, banks, financial institutions, overseas corporate bodies, non-resident Indians or such other persons from time to time as it may deem fit.

(b) The Board (or a committee thereof duly authorized by the Board) shall be authorized to make provisions as to the allotment and issue of warrants and in particular may determine to whom the same shall be offered whether at par or at premium from time to time, subject to Applicable Law.

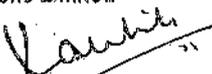
(c) Subject to Applicable Law, the Board (or a committee thereof duly authorized by the Board), may convert warrants into the equity shares at such rates (including premium), terms and conditions as may be determined by the Board and in accordance with the Applicable Law, either in single tranche or in one or more tranches or otherwise as per the discretion of the Board.

(d) The Board may from time to time subject to the terms on which any warrants convertible into equity shares may have been issued may call upon the warrants holders in respect of the balance amount unpaid on the warrants held by them respectively at the time of providing option for conversion of warrants into the equity shares of the Company and shall be payable at such fixed times by the warrant holder who shall pay the amount of the call made on them at time and places appointed by the Board".

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<sup>39</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

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(ii) The Company may issue warrants subject to and in accordance with provisions of the Act and accordingly the Board may in its discretion with respect to any Share which is fully paid upon application in writing signed by the persons registered as holder of the Share, and authenticated by such evidence (if any) as the Board may, from time to time, require as to the identity of the persons signing the application and on receiving the certificate (if any) of the Share, and the amount of the stamp duty on the warrant and such fee as the Board may, from time to time, require, issue a share warrant.

(iii) (a) The bearer of a share warrant may at any time deposit the warrant at the Office of the Company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for call in a meeting of the Company, and of attending and voting and exercising the other privileges of a Member at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the Register of Members as the holder of the Share included in the deposit warrant.

(b) Not more than one person shall be recognized as depositor of the share warrant.

(c) The Company shall, on two day's written notice, return the deposited share warrant to the depositor.

(iv) (a) Subject as herein otherwise expressly provided, no person, being a bearer of a share warrant, shall sign a requisition for calling a meeting of the Company or attend or vote or exercise any other privileges of a Member at a meeting of the Company, or be entitled to receive any notice from the Company.

(b) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the Register of Members as the holder of the Share included in the warrant, and he shall be a Member of the Company.

(v) The Board may, from time to time, make bye-laws as to terms on which (if it shall think fit), a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.

### CAPITALISATION OF PROFITS

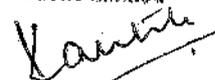
38. (i) The company in general meeting may, upon the recommendation of the Board, resolve –

(a) that it is desirable to capitalise 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 be 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

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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 aforesaid;

(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;

(e) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

~~[<sup>15</sup>(iii)]<sup>16</sup> There shall be no forfeiture of unclaimed dividends before the claim becomes barred by Law.~~

39. (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 capitalised 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.

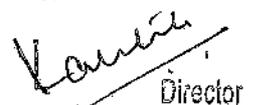
(ii) The Board shall have power -

(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 authorise any person to enter, on behalf of all the members entitled thereto, 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 capitalisation, 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 capitalised, 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.

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<sup>15</sup> Inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> August 2024.

<sup>16</sup> Deleted vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> September 2024.

## BUY-BACK OF SHARES

40. 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

41. All general meetings other than annual general meeting shall be called extraordinary general meeting.
42. The Board may, whenever it thinks fit, call an extraordinary general meeting.

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 extra ordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

- <sup>40</sup>42A. (i) In accordance with the provisions of Section 96 of the Act, the Company shall in each year hold a General Meeting specified as its Annual General Meeting and shall specify the meeting as such in the notices convening such meetings.

(ii) Subject to the provisions of the Act, an Annual General Meeting of the Members of the Company shall be held every year within six months after the expiry of each financial year, provided that not more than 15 months shall elapse between the date of one Annual General Meeting and that of the next.

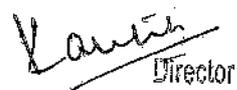
(iii) Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the Registrar under the provisions of Section 96 (1) of the Act to extend the time within which any Annual General Meeting may be held.

(iv) Every Annual General Meeting shall be called during business hours, that is, between such time as prescribed in the Act, on any day that is not a National Holiday and shall be held either at the registered office of the Company or at some other place within the city, town or village in which the registered office of the Company is situated.

## PROCEEDINGS AT GENERAL MEETINGS

43. 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. Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

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<sup>40</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
45. 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.
46. 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.<sup>41</sup>On any business at any general meeting, in case of an equality of votes on any resolution, the Chairperson shall have a second or casting vote.

<sup>42</sup>46A. (i) The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:

(a) be kept at the registered office of the Company or at any other place as may be decided by the Board of Director; and

(b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all Working Days other than Saturdays.

(ii) Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (i) above:

Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost. The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

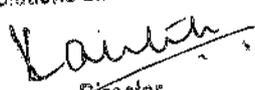
#### ADJOURNMENT OF MEETING

47. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

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<sup>41-42</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

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(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.

(iii) 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.

(iv) 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

48. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—

(i) on a show of hands, every member present in person shall have one vote ;and

(ii) 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.

49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once. <sup>43</sup>The Company shall also provide e-voting facility to the Shareholders of the Company in terms of the provisions of the Companies (Management and Administration) Rules, 2014, SEBI Listing Regulations or any other Law, if applicable to the Company.

50. (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.

51. 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. <sup>44</sup>If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.

52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

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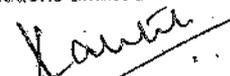
  
Director

<sup>43-44</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

53. 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.
54. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or 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.
- <sup>45</sup>54A. (i) A Member being a Body Corporate (whether a company within the meaning of the said Act or not) may by resolution of its Board of Directors or other governing body authorise such persons as it thinks fit to act as its representative at any meeting of the Company, or at any meeting of any class of members of the Company. A person authorised by resolution as aforesaid shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the Body Corporate which he represents as that body could exercise if it were a member, creditor or holder of debentures of the Company.
- (ii) Subject and without prejudice to any special privileges or restrictions or conditions for the time being attached to or affecting the preference or other special classes of shares, if any, issued by and for the time being forming part of the capital of the Company every member, entitled to vote under the provisions of these presents and not disqualified by the provisions of any other Article shall on a show of hands have one vote and upon a poll every member, present in person or proxy or agent duly authorised by a power-of-attorney or representative duly authorised and not disqualified as aforesaid, shall have voting rights in proportion to his share of the paid-up equity capital of the Company subject however to any limits imposed by law. But no member shall have voting right in respect of any moneys paid in advance as provided by Article 18A.
- (iii) No member not personally present shall be entitled to vote on a show of hands unless such member is a Body Corporate present by proxy or by a representative duly authorised under Section 113 of the Act in which case such proxy or representative may vote on a show of hands as if he were a member of the Company.
- (iv) On a poll taken at a meeting of the Company a member entitled to more than one vote, or his proxy or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses. A member or his proxy who votes shall be deemed to have used all his votes unless he expressly gives written notice to the contrary at the time he casts any votes.
- (v) A vote given in pursuance of an instrument of proxy shall be valid, notwithstanding the previous death of the principal or the revocation of the proxy or any power-of-attorney under which such proxy was signed or the transfer of the shares in respect of which the vote is given provided no intimation in writing of the death, revocation or transfer shall have been received at the Registered Office of the Company before the vote is given.

<sup>45</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

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(vi) In case of e-voting, a Member shall be deemed to have exercised his voting rights by himself, even if any other person had voted using the login credentials of that Member.

(vii) No objection shall be made to the validity of any vote except at the meeting or adjourned meeting or poll at which such vote shall be tendered and every vote whether given personally or by proxy, and not disallowed at such meeting or poll, shall be deemed valid for all purposes of such meeting or poll whatsoever.

(viii) The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting and the Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll. The Chairman shall be assisted by a scrutinizer, appointed by the Board for this purpose.

(ix) Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.

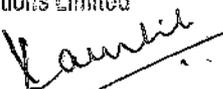
(x) Notwithstanding anything contained in this Articles, where the title to any Securities is under dispute before any court, where no injunction subsists (or direction made) as to the exercise of voting rights or other rights of a member including the rights attached to such Securities, the Board shall be entitled to suspend any such right aforesaid.

#### PROXY

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised 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.
56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
57. 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.

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<sup>46</sup>57A.(i) Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (whether a member or not) as his proxy to attend and vote instead of himself but a proxy so appointed shall not have any right to speak at the meeting and shall not be entitled to vote except on a poll. A person shall (a) not act as proxy for more than 50 Members and holding in aggregate not more than 10% of the total share capital of the Company; (b) not act as proxy for more than one Member, if that Member holds more than 10% of the total share capital of the Company

(ii) The instrument appointing a proxy shall be in writing and shall be signed by the appointer or his attorney duly authorised in writing. If the appointer is a Body Corporate such instrument shall be under its seal or be signed by an officer or an attorney duly authorised by it, or by the persons authorised to act as the representative of such company. Any instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand or join in the demand for a poll on behalf of the appointer, where a poll has not been ordered to be carried out electronically

(iii) An instrument appointing a proxy or an attorney permanently or for a certain period once registered with the Company need not be again registered before each successive meeting and shall be in force until the same shall be revoked.

Notwithstanding that a power-of-attorney or other authority has been registered in the records of the Company, the Company may by notice in writing addressed to the member or to attorney at least seven days before the date of a meeting require him to produce the original power-of-attorney or authority and unless the same is thereupon deposited with the Company, the attorney shall not be entitled to vote at such meeting unless the Directors in their absolute discretion excuse such non-production and deposit.

(iv) If any such instrument of appointment be confined to the objects of appointing an attorney or proxy or substitute, it shall remain, permanent or for such time as the Directors may determine in the custody of the Company and if embracing other objects, a copy thereof, examined with the original shall be delivered to the Company to remain in the custody of Company.

#### BOARD OF DIRECTORS

58. The number of the directors and the names of the first directors shall be:

- (1) Sh. Rishabh Jain
- (2) Sh. Kartik Teltia

59. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

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Director

<sup>46</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

- (b) in connection with the business of the company.
60. The Board may pay all expenses incurred in getting up and registering the company.
61. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
62. All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
63. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
64. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

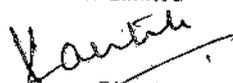
**<sup>47</sup>MANAGING DIRECTOR(S) AND/OR WHOLE TIME DIRECTORS**

- 64A. (i) The Board may from time to time and in accordance with the Act, appoint one or more of the Directors to the office of the Managing Director and/ or Whole time Directors for such term and subject to such remuneration, terms and conditions as they may think fit.
- (ii) The Directors may from time to time resolve that there shall be either one or more Managing Directors and/ or Whole-time Directors. Subject to the provisions of the Act, the same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.
- (iii) In the event of any vacancy arising in the office of a Managing Director and/or Whole-time Director, the vacancy shall be filled by the Board of Directors in accordance with the provisions of the Act.
- (iv) If a Managing Director and/or Whole-time Director ceases to hold office as Director, he shall ipso facto and immediately cease to be Managing Director/Whole-time Director.

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<sup>47</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

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Director

(v) The Directors may from time to time entrust to and upon a Managing Director or Joint Managing Director, if any for the time being such of the powers exercisable under these Articles by the Directors as they may think fit, and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient, and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers, unless and until otherwise determined a Managing Director may exercise all the powers exercisable by the Directors, save such powers as by the Act or by these Articles shall be exercisable by the Directors themselves.

#### <sup>48</sup>NOMINEE DIRECTORS

**64B.** (i) Subject to the provisions of the Companies Act, 2013 and notwithstanding anything to the contrary contained in these Articles, so long as any moneys remain owing by the Company to the financing company or body or financing corporation or credit corporation or bank or any insurance corporation (each such financing company or body or financing corporation or credit corporation or bank or any insurance corporation is hereinafter referred to as financial institution) out of any loans granted by the financial institution to the Company or so long as the financial institution hold Shares in the Company as a result of underwriting or direct subscription or so long as any liability of the Company arising out of any guarantee furnished by the financial institution on behalf of the Company remains outstanding, the Board may appoint any person as a director nominated by any institution in pursuance of the provisions of any law for the time being in force or of any agreement.

(ii) The Nominee Director/s so appointed shall not be required to hold any qualification shares in the Company nor shall be liable to retire by rotation. The Board of Directors of the Company shall have no power to remove from office the Nominee Director/s so appointed. The said Nominee Director/s shall be entitled to the same rights and privileges including receiving of notices, copies of the minutes, sitting fees, etc. as any other Director of the Company is entitled.

#### <sup>49</sup>ALTERNATE, ADDITIONAL AND INDEPENDENT DIRECTORS

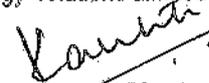
**64C.** (i) The Board may appoint an Alternate Director to act for a Director (hereinafter called "The Original Director") during his absence for a period of not less than three months from India. An Alternate Director appointed under this Article shall not hold office for period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to India. If the term of Office of the Original Director is determined before he so returns to India, any provision in the Act or in these Articles for the automatic re-appointment of retiring Director in default of another appointment shall apply to the Original Director and not to the Alternate Director.

(ii) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint any qualified person as an additional director.

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<sup>48-49</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

For Solarworld Energy Solutions Limited

  
Director

(iii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

(iv) The Company shall have such number of Independent Directors on the Board of the Company, as may be required in terms of the provisions of Section 149 of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014. Further, the appointment of such Independent Directors shall be in terms of the aforesaid provisions of Law.

#### **<sup>50</sup>DISQUALIFICATION AND VACATION OF OFFICE BY A DIRECTOR**

**64D.** (i) A person shall not be eligible for appointment as a Director of the Company if he incurs any of the disqualifications as set out in Section 164 and other relevant provisions of the Act.

(ii) Further, on and after being appointed as a Director, the office of a Director shall ipso facto be vacated on the occurrence of any of the circumstances under Section 167 and other relevant provisions of the Act.

(iii) Subject to the applicable provisions of the Act, the resignation of a director shall take effect from the date on which the notice is received by the company or the date, if any, specified by the director in the notice, whichever is later.

#### **<sup>51</sup>RETIREMENT OF DIRECTORS BY ROTATION**

**64E** (i) At every Annual General Meeting of the Company, one third of such of the Directors as are liable to retire by rotation in accordance with Section 152 of the Act (excluding Independent Directors), or, if their number is not three or a multiple of three then the number nearest to one third shall retire from office, and they will be eligible for re- election.

(ii) The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.

(iii) The Managing Director and/or Whole-time Director shall be liable to retirement by rotation as long as he holds office as Managing Director or Whole-time Director unless otherwise expressly provided in the terms of their appointment.

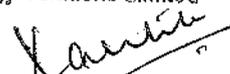
#### **PROCEEDINGS OF THE BOARD**

**65.** (i) <sup>52</sup>A minimum number of four meetings of the Directors shall have been held in every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

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<sup>50-52</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

For Solarworld Energy Solutions Limited

  
Director

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

<sup>53</sup>(iii) The Board of Directors may hold its meeting through video conferencing or other permitted means, and in conducting the Board meetings through such video conferencing or other permitted means, the procedures and the precautions as laid down in the relevant Rules shall be adhered to. With regard to every meeting conducted through video conferencing or other permitted means, the scheduled venue of the meetings shall be deemed to be in India, for the purpose of specifying the place of the said meeting and for all recordings of the proceedings at the meeting.

66. (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.

67. 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.

68. (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 Chairperson is 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.

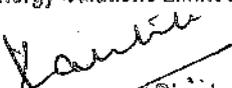
69. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(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.

70. (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.

For Solarworld Energy Solutions Limited

  
Director

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<sup>53</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

71. (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
72. 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.
73. 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, for the 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 a meeting of the Board or committee, duly convened and held.

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

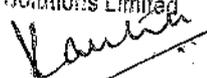
74. Subject to the provisions of the Act, A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
75. A provision of the Act or these regulations requiring or authorising a thing 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, or in place of, chief executive officer, manager, company secretary or chief financial officer.

**THE SEAL**

76. (i) The Board shall provide for the safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

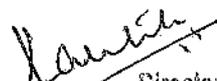
**DIVIDENDS AND RESERVE**

77. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

For Solarworld Energy Solutions Limited  
  
Director

78. 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.
79. (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, think 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.
80. (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 share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
81. 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.
82. (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.

For Solarworld Energy Solutions Limited

  
Director

<sup>54</sup>*Unpaid or unclaimed dividends*

- <sup>17</sup>82A. (i) If the Company has declared a Dividend but which has not been paid or the Dividend warrant in respect thereof has not been posted or sent within 30 (thirty) days from the date of declaration, transfer the total amount of dividend, which remained unpaid or unclaimed within 7 (seven) days from the date of expiry of the said period of 30 (thirty) days to a special account to be opened by the Company in that behalf in any scheduled bank or private sector bank.
- (ii) Any money so transferred to the unpaid Dividend account of the Company which remains unpaid or unclaimed for a period of 7 (seven) years from the date of such transfer, shall be transferred by the Company to the Fund established under sub-section (1) of Section 125 of the Act, viz. "Investors Education and Protection Fund".
- (iii) No unpaid or unclaimed Dividend shall be forfeited by the Board before the claim becomes barred by Law and such forfeiture, if effected, shall be annulled in appropriate cases.
83. 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.
84. 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.
85. No dividend shall bear interest against the company.

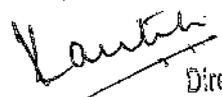
**ACCOUNTS**

86. (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 regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
- (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

<sup>18</sup>**DEMATERIALIZATION OF SECURITIES**

- 86A. (i) Notwithstanding anything contained in the Articles, the Company shall be entitled to dematerialize or rematerialize its securities held by it with the Depository and to offer its securities for subscription in a dematerialized form pursuant to the Depositories Act, 1996 and the Rules framed there under, if any and in this connection enter into any agreement with the Depositories.

For Solarworld Energy Solutions Limited

  
Director

<sup>17</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> September 2024.

<sup>18</sup> Inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> August 2024.

<sup>54</sup> deleted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025

(ii) Every person who is holding shares in dematerialized form (beneficial owner) can at any time opt out of a depository, in the manner provided by the Depositories Act. The Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates of the securities.

(iii) Notwithstanding anything to contrary contained in the Act or the Articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.

<sup>55</sup>Save as otherwise provided here in above, the Depository, as the registered owner of the securities, shall not have any voting rights or any other rights in respect of the security held by it.

(iv) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his/ her securities which are held by a depository.

<sup>56</sup>Every person subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities with a Depository.

<sup>57</sup>If a person opts to hold his security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its records the name of the allottees as the Beneficial Owner of the security.

(v) Nothing contained in Section 56 of the Act or the Articles shall apply to a transfer of securities effected by transferor and transferee both of whom are entered as beneficial owners in the records of a depository.

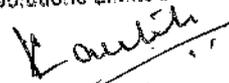
(vi) In case of transfer of shares, debentures and other marketable securities, where the Company has not issued any certificate and where such shares, debentures or securities are being held in an electronic and fungible form with a Depository, the provisions of the Depositories Act, 1996 shall apply

(vii) Issue, Sub/division, consolidation, transfer and/or transmission of shares shall take place only in dematerialize form, if the same is required to be done in Dematerialize form in terms of the provisions of Companies Act and rules made thereunder and other applicable laws/guidelines.

<sup>19</sup>(viii) The Company shall cause to be kept a register and index of members in accordance with all applicable provisions of the Companies Act, 2013 and the Depositories Act, 1996 with details of shares held in physical and dematerialised forms in any medium as may be permitted by law including in any form of electronic medium.

<sup>19</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> September 2024.  
<sup>55-57</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

For Soiarworld Energy Solutions Limited

  
Director

<sup>20</sup>(ix) The Company shall be entitled to keep in any Country outside India a branch Register of beneficial owners residing outside India.

### WINDING UP

87. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

### INDEMNITY

88. 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 favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

### <sup>58</sup>JOINT HOLDERS

89. (i) Where two or more persons are registered as the holders of any Securities they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship subject to the following and other provisions contained in these Articles.

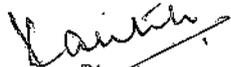
(ii) The Company shall be entitled to decline to register more than three persons as the joint holders of any Securities.

(iii) On the death of any one or more of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to the share but the Board may require such evidence of death as they may deem fit and nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person.

<sup>20</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 24<sup>th</sup> September 2024.

<sup>58</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025

For Solarworld Energy Solutions Limited

  
Director

(iv) Any one of such joint holders may give effectual receipts for any dividends or other moneys payable in respect of such Security.

(v) In addition to Article 2(d), any notice (which expression shall be deemed to include all Documents) given to the person whose name stands first in the Register of Members (or the relevant register maintained for that Security) as one of the joint holders of any shares shall be deemed notice to all the joint holders.

(vi) Any one of two or more joint holders may vote at any meeting (including voting by postal ballot and by electronic voting) either personally or by an agent duly authorised under a power of attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney that one of such persons so present whose name stands first or higher (as the case may be) on the Register in respect of such Security shall alone be entitled to vote in respect thereof.

Provided always that a person present at any meeting personally shall be entitled to vote in preference to a person, present by an agent, duly authorised under a power of attorney or by proxy although the name of such persons present by an agent or proxy stands first in the Register in respect of such shares. Several executors of a deceased member in whose (deceased member's) sole name any Security stands shall for the purpose of this sub-clause be deemed joint holders.

(vii) Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in Depository so far as they apply to shares in physical form subject to the provisions of the Depository Act.

#### **<sup>59</sup>BORROWING POWERS**

90. Subject to the provisions of Section 180 of the Companies Act, 2013, the Directors may, from time to time at their discretion by a resolution passed at a meeting of the Board raise or borrow, or secure the repayment of any loan or advance taken by the Company. Any such moneys may be raised and the payment or repayment of such moneys maybe secured in such manner and upon such terms and conditions in all respects as the Directors may think fit and, in particular by promissory notes, or by opening current accounts or by receiving deposits and advances at interest, with or without security, or by the issue of debentures or debenture-stock of the Company charged upon all or any part of the property of the Company (both present and future), including its uncalled capital for the time being, or by mortgaging, charging or pledging any lands, buildings, machinery, plants, goods or other property and securities of the Company, or by such other means as to them may seem expedient.

For Solarworld Energy Solutions Limited

  
Director

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<sup>59</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

The Board of Directors shall not, except with the consent of the Company in General Meeting, borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of the paid-up capital of the Company, free reserves, that is to say, reserves not set apart for any specific purpose, and securities premium. No debt by the Company in excess of limit imposed by this Article shall be valid or effectual unless the lender proves that he advanced the loan in good faith and without knowledge that the limit imposed by that Article has been exceeded.

Any bonds, debentures, debenture-stock or other securities issued or to be issued by the Company, shall be under the Control of the Directors who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.

Any such debentures, debenture-stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

If any other offer is made to the public to subscribe for or purchase debentures the provisions of the said Act relating to a prospectus shall be complied with.

#### **<sup>60</sup>POWERS OF BOARD OF DIRECTORS**

91. (i) Subject to the provisions of Section 135, 179, 180, 181, 182, 183, 184, 185, 186, 188 and 203 of the Act, the Board of Directors of the Company shall be entitled to exercise all such powers, give all such consents, make all such arrangements, be nearly do all such acts and things as are or shall be by the said Act, and the memorandum of association and these precedents directed or authorized to be exercised, given, make or done by the Company and are not thereby expressly directed or required to be exercise, given, made or done by the Company in General Meeting, but subject to such regulations being (if any) not inconsistent with the said provisions as from time to time may be prescribed by the Company in General Meeting provided that no regulation so made by the company in General Meeting shall invalidate any prior act of the Directors which would have been valid if the regulations had not been made.

(ii) Save as provided by the said Act or by these presents and subject to the restrictions imposed by Section 179 of the said Act, the Directors may delegate all or any powers by the said Act or by the Memorandum of Association or by these presents reposed in them.

92. Subject to the provisions of Article 64A(vi) but without prejudice to the General Powers thereby conferred and so as not in any way to conferred by these presents, it is hereby expressly declared that the Directors shall have the following powers and authorities, that is to say power and authority :

For Solarworld Energy Solutions Limited

  
Director

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<sup>60</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

(i) (a) to enter into agreements with foreign components and other persons for obtaining by granting licence or other terms, formulae and other rights and benefits and to obtain financial and or technical collaboration, technical information, knowhow and expert advice in connection with the activities and business permitted under the Memorandum of Association of the Company.

(b) to take over and acquire the industrial licence, import licence, permit and other rights on payment of actual and out of pocket expenses incurred thereof, and compensation for technical services rendered in connection therewith.

(c) to pay and charge to the Capital / Revenue Account of the Company the legal and other costs, charges and expenses of and preliminary and incidental to the promotion, formation, establishment and registration of the Company including the stamps and fees paid in respect thereof :

(d) to pay and charge to the Capital / Revenue Account of the Company any commission or interest lawfully payable under the provisions of the said Act :

(e) To carry out activities that are specified in Schedule VII of the Act, and for this purpose expend / incur the monies of the Company, and all monies so expended or incurred for this purpose shall also be construed to be for the purpose of the Company's business.

(ii) to purchase in India or elsewhere any machinery plant, stores and other articles and things for all or any of the objects or purpose of the Company;

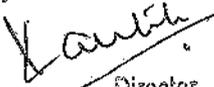
(iii) to purchase, take on lease or otherwise acquire in India any lands (whether freehold, leasehold or otherwise) and with or without houses, buildings, structures or machinery (fixed or loose) and any moveable property, rights or privileges (including intellectual property rights) from any person including a Director in furtherance of or for carrying out its objects, at or for such price or consideration and generally on such terms and conditions and with such title thereto as they may think fit or may believe or be advised to be reasonable satisfactory.

(iv) to purchase, or otherwise acquire from any person and to resell, exchange, and repurchase any patent for or licence for the use of any invention.

(v) to purchase or otherwise acquire for the Company any other property, formulae, concessions, rights and privileges which the Company is authorised to acquire, at or for such price or consideration and generally on such terms and conditions as they may think fit.

(vi) in any such purchase or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory. At their discretion to pay for any property, rights or privileges acquired by or services rendered to the Company, either wholly or partly in cash or in shares, or in both, or in bonds, debentures, mortgages or other securities of the Company, and any such shares may be issued either as fully paid up or with such amount

For Solarworld Energy Solutions Limited

  
Director

credited as paid up thereon as may be agreed upon and any bonds, debentures, mortgages or other securities, may be either specifically charged upon all or any part of the property of the Company, and its uncalled capital or not so charged.

(vii) to sell for cash or on credit or to contract for the sale and future delivery of or to and for sale in any part of India or elsewhere any products or Articles produced, manufactured or prepared by the Company as the Directors may deem advisable.

(viii) to erect, construct, and build and factories, warehouses, godowns, engine houses, tanks, wells, or other constructions, adopted to the objects of the Company or may be considered expedient or desirable for the objects or purposes of the Company or any of them;

(ix) to sell from time to time any articles, materials, machinery, plant, stores and other articles and things belonging to the Company as the Directors may think proper and to manufacturer, prepare and sell waste and by-products;

(x) from time to time to extend the business and undertaking of the company by adding to, altering, or enlarging all or any of the building, factories, workshops, premises, plant and machinery, for the time being the property or in the possession of the Company, or by erecting new or additional buildings, and to expend such sums of money for the purposes aforesaid or any of them, as may be thought necessary or expedient;

(xi) to remove all or any of the machinery, plant and other movable property of the Company for the time being in or upon lands, buildings, or premises of the Company to other lands, buildings, or premises;

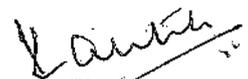
(xii) to negotiate for, and subject to the approval of the Company in General Meeting, contract for the sale and transfer of all or any part of the property and undertaking of the Company as a going concern, subject or not subject to all or any of the obligations and liabilities of the Company;

(xiii) to undertake on behalf of the Company the payment of all rents the performance of all covenants, conditions and agreements contained in or reserved by any lease that may be granted or assigned to or otherwise acquired by the Company, and to purchase the reversion or reversions, and otherwise to acquire the freehold or fee-simple of all or any of the lands of the Company for the time being held under lease, or for an estate less than a free hold estate;

(xiv) to improve, manage, develop, exchange, lease, sell, re-sell and re- purchase, dispose of, deal with or otherwise turn to account and property (movable or immovable) or any rights or privileges belonging to or at the disposal of the Company or in which the Company is interested;

(xv) to secure the fulfillment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the property of the Company and its unpaid capital for the time being or in such manner as they may think fit.

For Solarworld Energy Solutions Limited

  
Director

(xvi) to accept from any member, on such terms and conditions as shall be agreed upon and as far as may be permissible by law, a surrender of his shares or any part thereof;

(xvii) to determine from time to time who shall be entitled to sign on the Company's behalf bills, notes, receipts, acceptances, endorsement, cheques, dividend warrants, releases, contracts and documents and to give the necessary authority for such purposes;

(xviii) to make advances and loans without any security, or on such security as they may think proper and to take security for already existing debts, and otherwise to invest and deal with any of the moneys of the Company not immediately required for the purpose thereof in Government or Municipal securities, fixed deposits in banks and in such other manner as they may think fit and from time to time vary or realise such investments, and for the purpose aforesaid to authorise such persons within limits to be fixed from time to time by the Board.

(xix) to make and give receipts, releases and other discharges for moneys payable to, or for goods or property belonging to the Company, and for the claims and demands of the Company;

(xx) subject to the provisions of Section 179 and 186 of the said Act, to invest and deal with any moneys of the Company not immediately required of the purposes thereof, upon such security (not being shares of the Company) or without security and in such manner as they may think fit, and from time to time to vary or realise such investments, Save as provided in Section 187 of the said Act all investments shall be made and held in the Company's own name;

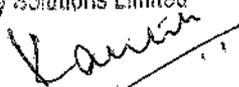
(xxi) to give to any officer or other person employed by the Company including any Directors so employed, a commission on the profits of any particular business or transaction, or a share in general or particular profits of the Company, and such commission or share of profits shall be treated as part of the working expenses of the Company and to pay commissions and make allowances to any person introducing business to the Company or otherwise assisting its interests;

(xxii) subject to the provisions of Section 187 of the said Act to appoint any person or persons (whether incorporated or not) to accept and hold in trusts for the Company any property belonging to the Company, or in which the Company is interested or for any other purposes and to execute and do all such acts, deeds and things as may be requisite in relation to any such trust, and to provide for the remuneration of such trustee or trustees;

(xxiii) to insure and keep insured against loss or damage or fire or otherwise for such period and to such extent as they may think proper all or any part of the buildings, machinery, goods, stores, produce and other movable property of the Company either separately or conjointly, also to insure all or any portion of the goods, produce, machinery and other articles imported or exported by the Company and to sell, assign, surrender or discontinue any policies of assurance effected in pursuance of this power.

(xxiv) to attach to any shares to be issued as the consideration or part of the consideration for any contract with or property acquired by the Company, or in payment for services rendered to the Company, such conditions as to the transfer thereof as they think fit;

For Solarworld Energy Solutions Limited

  
Director

(xxv) to execute, in the name and on behalf of the Company, in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company, such mortgages of the Company's property (present and future) as they may think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon;

(xxvi) to institute, conduct, defend, compound, abandon or refer to arbitration any action, suit, appeals, proceedings, for enforcing decrees and orders and other legal proceedings by or against the Company or its officers, or otherwise concerning the affairs of the Company, to compound or compromise and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Company and to refer the same or arbitration, to observe and perform any awards made there on; to act on behalf of the Company in all matters relating to bankrupts and insolvents;

(xxvii) The person duly authorised by the Directors shall be entitled to make, give, sign and execute all and every warrant to use or defend on behalf of the Company, and all and every legal proceedings and compositions or compromise, agreements, and submission to arbitration and agreement to refer to arbitration as may be requisite, and for the purposes aforesaid, the Secretary or such other person may be empowered to use their or his own name on behalf of the Company, and they or he shall be saved harmless and indemnified out of the funds and property of the Company, from and against all costs and damages which they or he may incur or be liable to by reason of their or his name so used as aforesaid.

(xxviii) to provide for the welfare of the employees or ex-employees of the Company, and the wives, widows and families or the dependants or connects of such persons and to give, award or allow any pension, gratuity, compensation, grants of money, allowances, bonus, stock options (including other stock related compensation) or other payment to or for the benefit of such persons as may appear to the Directors just and proper, whether they have or have not a legal claim upon the Company, and before recommending any dividends to set aside portions of the profits of the Company to form a fund to provide for such payments and in particular to provide for the welfare of such persons, by building or contributing to the building of houses, dwelling or chawls, or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds, or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Directors shall think fit; and to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions, or objects which shall have any moral or other claim to support or aid by the Company either by reason of locality of operation or of public and general utility;

(xxix) In addition to Article 79 before recommending any dividend, to set aside, out of the profits of the Company such sums for depreciation as provided in Section 123 of the said Act and such sums as they think proper for creating general or specific or special funds to meet contingencies or to repay debentures or debenture-stock or to pay off preference of other shareholders subject to the sanction of the Court when the same is required by law on for payment of dividends or equalising dividend or for special dividends or bonus or for repairing, improving, extending and maintaining any part of the property of the Company and for such

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Director

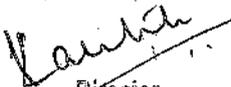
other purposes (including the purposes referred to in the preceding clause) as the Directors may in their absolute discretion think conducive to the interest of the Company and from time to time to carry forward such sums as may be deemed expedient and to invest and deal with the several sums to set aside or any part thereof as provided in Clause (xviii) of this Article as they think fit, and from time to time to deal with and vary such investment and dispose of and apply and expend the same or any part thereof for the benefit of the Company in such manner and for such purpose as the Directors in their absolute discretion think conducive to the interest of the Company notwithstanding that the matters to which the Directors apply or upon which they expend the same or any part thereof for the benefit of the Company in such manner and for such purpose as the Directors in their absolute discretion think conducive to the interest of the Company notwithstanding that the matter to which the Directors apply or upon which they expend the same or any part thereof may be matters to and upon which the capital money of the Company might rightly be applied or expended and the Directors may divide the Reserve or any Fund into such special funds and transfer any sum from one fund to another as they may think fit and may employ the assets constituting all or any of the above funds including the Depreciation Fund or any part thereof in the business of the Company or in the purchase or repayment of debentures or debenture-stock or preference shares or in payment of special dividend or bonus and that without being bound to keep the same separate from the other assets, and without being bound to pay interest for the same with power however to the Directors at their discretion to pay or allow to the credit of such funds or any of them the interest at such rate as the Directors may think proper.

(xxx) from time to time and at any time to entrust to and confer upon the officers for the time being of the Company, and to authorise, or empower them to exercise and perform and by Power-of Attorney under seal to appoint any person to be the Attorney of the Company and invest them with such of their powers, authorities, duties and discretion exercisable by or conferred or imposed upon the Directors, but not the power to make Calls or other power which by law are expressly stated to be incapable of delegation as the Directors may think fit, and for such time and to be exercise for such objects and purposes and subject to such restrictions and conditions, as the Directors may think proper or expedient, and either collaterally with or to the exclusion of and in substitution for all or any of the powers, authorities, duties and discretions of the Directors in that behalf, with authority to the Secretary or such officers or attorney to sub-delegate all or any of the powers, authorities, duties, and discretions for the time being vested in or conferred upon them and from time to time to revoke all such appointments of attorney and withdraw, alter or vary all or any of such powers, authorities, duties and discretions;

(xxxii) to appoint, and at their pleasure to remove, discharge, or suspend and to re-employ or replace, for the management, of the business, secretaries, managers, experts, engineers, accountants, agents, subagents, bankers, brokers, muddadums, solicitors, officers, clerks, servants and other employees for permanent, temporary or special services as the Directors may from time to time think fit, and to determine their powers and duties and fix their emoluments, salaries, wages, and to require security in such instances and to such amount as they think fit, and to ensure and arrange for guarantee for fidelity of any employees of the Company and to pay such premiums on any policy of guarantee as may from time to time become payable;

(xxxiii) from time to time and at any time to establish any local Board for managing any of the

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Director

affairs of the Company in any specified locality in India or elsewhere and to appoint any persons to be members of any Local Boards and to fix their remuneration. And from time to time and at any time to delegate to any person so appointed any of the powers, authorities and discretions for the time being vested in the Directors, other than their power to make a Call and to authorise the members for the time being of any such Local Board, or any of them to fill up any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors may think fit, and the Directors may at any time remove any person so appointed, and may annul or vary any such delegation. Any such delegate may be authorised by the Directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in him.

(xxxiii) at any time and from time to time by power-of-attorney to appoint any person or persons to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents) and for such period and subject to such conditions as the Directors may from time to time think fit and any such appointment (if the Directors think fit) may be made in favour of the members or any of the members of any Local Board established as aforesaid or in favour of any Company or the members, Directors, nominees, or Managers of any company or firm or otherwise in favour of any fluctuating body or persons whether nominated directly or indirectly by the Directors, and any such Power-of-attorney may contain such powers for the protection or convenience of persons dealing with such Attorney as the Directors may think fit.

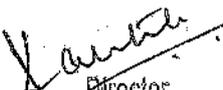
(xxxiv) from time to time to provide for the management transaction of the affairs of the Company outside the Registered Office or in any specified locality in India or outside India, in such manner as they think fit and in particular to appoint any person to be the Attorneys or agents of the Company with such powers, authorities and discretions (including power to subdelegate) but not exceeding those vested in or exercisable by the Directors, and also not the power to make calls or issue debentures and for such period, and upon such terms and subject to such conditions as the Directors may think fit, and at any time to remove any person so appointed or withdraw or vary any such powers as may be thought fit, and for that purpose the Company may exercise the powers conferred by Section 88 of the Act relating to keep in any State or country outside India a foreign Register respectively and such powers shall accordingly be vested in the Directors.

(xxxv) for or in relation to any of the matters aforesaid or otherwise for the purpose and objects of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute, perform and do and sanction, and authorise all such acts, deeds, matters and things, including matters that are incidental and/or ancillary thereto, in the same and on behalf of the Company as they may consider expedient;

(xxxvi) to open accounts with any bank or bankers or with any Company, firm or individual for the purpose of the Company's business and to pay money into and draw money from any such account from time to time as the Directors may think fit.

(xxxvii) generally subject to the provisions of the Act and these Articles to delegate the powers, authorities and discretions vested in the Directors to any Key Managerial Personnel, firm,

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Director

company or fluctuating body of persons as aforesaid.

(xxxviii) to authorise the issue of securities (including depository receipts), whether convertible to shares or not, as per applicable laws, either as a primary issue or a secondary offering.

#### **<sup>61</sup>BENEFICIAL OWNER DEEMED AS ABSOLUTE OWNER**

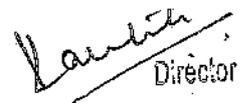
93. Except as ordered by a Court of competent jurisdiction or as required by law, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share or where the name appears as the Beneficial Owner of shares in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognize any benami trust or equitable, contingent, future or partial interest in any share, or (except only as is by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has expressed or implied notice thereof, but the Board shall be entitled at their sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.
94. (i) If a Beneficial Owner seeks to opt out of a Depository in respect of any security, the Beneficial Owner shall inform the Depository about the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share. In such a situation, the rights and obligations of the parties concerned and matters connected therewith shall be governed by the provisions of the Depositories Act, 1996, as amended from time to time, or any statutory modification thereto or re-enactment thereof.
- (ii) The Depository shall, on receipt of information as above, make appropriate entries in its records and subsequently inform the Company.
- (iii) The Company shall within thirty (30) days of the receipt of the intimation from the Depository and on fulfillment of such conditions and payment of such fees as may be specified by the regulations, issue the certificate of securities to the Beneficial Owner or the transferee as the case may be.

#### **<sup>62</sup>DEPOSITORY TO FURNISH INFORMATION**

95. Every Depository shall furnish to the Company information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by the bye-laws and the Company in that behalf.

Notwithstanding anything in the Act, or these Articles to the contrary, where securities are held in a Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or any other mode.

For Solarworld Energy Solutions Limited

  
Director

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<sup>61-62</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

**<sup>63</sup>CANCELLATION OF CERTIFICATES UPON SURRENDER BY A PERSON**

96. Upon receipt of certificate of securities on surrender by a person who has entered into an agreement with the Depository through a Participant, the Company shall cancel such certificate and substitute in its records the name of Depository as the registered owner in respect of the said securities and shall also inform the Depository accordingly.

**<sup>64</sup>ALLOTMENT OF SECURITIES DEALT WITH IN A DEPOSITORY**

97. Notwithstanding anything in the Act, or these Articles where securities are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities.

**<sup>65</sup>DISTINCTIVE NUMBER OF SECURITIES HELD IN A DEPOSITORY**

98. The shares in the capital shall be numbered progressively according to their several denominations provided, however, that the provision relating to progressive numbering shall not apply to the shares of the Company which are dematerialized or may be dematerialized in future or issued in future in dematerialized form. Every forfeited or surrendered share held in material form shall continue to bear the number by which the same was originally distinguished.

**<sup>66</sup>GENERAL POWER**

99. Wherever in the Act it has been provided that the Company or the Board shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company or the Board is so authorized by its Articles, then and in that case these Articles hereby authorize and empower the Company and/ or the Board (as the case may be) to have all such rights, privileges, authorities and to carry out all such transactions as have been permitted by the Act without there being any specific regulation to that effect in these Articles save and except to the extent that any particular right, privilege, authority or transaction has been expressly negated or prohibited by any other Article herein.
100. If pursuant to the approval of these Articles, if the Act requires any matter previously requiring a special resolution is, pursuant to such amendment, required to be approved by an ordinary resolution, then in such a case these Articles hereby authorize and empower the Company and its Shareholders to approve such matter by an ordinary resolution without having to give effect to the specific provision in these Articles requiring a special resolution to be passed for such matter.

**<sup>67</sup>AMENDMENT TO MEMORANDUM AND ARTICLES OF ASSOCIATION**

101. The Company may amend its Memorandum of Association and Articles of Association subject to Sections 13, 14 and 15 of the Act and such other provisions of the Companies Act, 2013, as may be applicable from time-to-time.

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<sup>63-67</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

For Solarworld Energy Solutions Limited

  
Director

## <sup>68</sup>NOTICES & SERVICE OF DOCUMENTS

102. It shall be imperative on every member or notify to the Company for registration his place of address in India and if he has no registered address within India to supply to the Company an address within India for giving of notices to him. A member may notify his email address if any, to which the notices and other documents of the company shall be served on him by electronic mode. The Company's obligation shall be satisfied when it transmits the email and the company shall not be responsible for failure in transmission beyond its control.
103. Subject to Section 20 of the said Act, a document may be served by the Company on any member thereof by sending it to him by post or by registered post or by speed post or by courier or by delivering at his address (within India) supplied by him to the company for the service of notices to him.
- The term courier means person or agency who or which delivers the document and provides proof of its delivery.
104. Every person, who by operation of law, transfer or other means whatsoever, shall become entitled to any share, shall be bound by any and every notice and other document in respect of such share which previous to his name and address being entered upon the register shall have been duly given to the person from whom he derives his title to such share.
105. If a Shareholder does not have registered address in India, and has not supplied to the Company any address within India, for the giving of the notices to him, a document advertised in a newspaper circulating in the neighbourhood of Office of the Company shall be deemed to be duly served to him on the day on which the advertisement appears.
106. Subject to the applicable provisions of the Act, any document required to be served or sent by the Company on or to the Shareholders, or any of them and not expressly provided for by these Articles, shall be deemed to be duly served or sent if advertised in a newspaper circulating in the district in which the Office is situated.
107. Any notice or document served in the manner hereinbefore provided shall notwithstanding such member be then dead and whether or not the Company has notice of his death, be deemed to have been duly served in respect of any share, whether held solely or jointly with other persons by such member, until some other person be registered in his stead as the holder or joint-holder thereof and such service, for all purposes of these presents be deemed a sufficient service of such notice or documents on his heirs, executors, administrators and all person (if any) jointly interested with him in any such shares.
108. Any notice given by the Company shall be signed (digitally or electronically) by a Director or by the Secretary or some other officer appointed by the Directors and the signature thereto may be written, facsimile, printed, lithographed, photostat.

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<sup>68</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

For Solarworld Energy Solutions Limited

  
Director

109. A document may be served on the Company or on an officer thereof by sending it to the Company or officer at the Registered/Corporate Office of the Company by post or by Registered Post or by leaving it at its Registered Office, or by means of such electronic mode or other mode as may be specified in the relevant Rules.

<sup>69</sup>SECRECY

110. (i) No member shall be entitled to visit or inspect the Company's works without the permission of the Board or the Managing Director and to require discovery of or any information respecting any detail of the Company's business or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process that may relate to the conduct of the Business of the Company and which in the opinion of the Board or the Managing Director will be in-expedient in the interest of the members of the Company to disclose.

(ii) Every Director, auditor, officer, servant, agent, accountant or other person employed in the business of the Company shall be deemed to have pledged himself to observe a strict secrecy in respect of all transactions of the Company with its customers and the state of the accounts with individuals in matters relating thereto and shall be deemed to have pledged not to reveal any of the matters which come to his knowledge in the discharge of his duties except when required to do so under any law or by the Directors or by a Court of Law, as the case may be and except so far as may be necessary in order to comply with any of the provisions of these Regulations.

For Solarworld Energy Solutions Limited

*Vaishali*  
Director

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<sup>69</sup> inserted vide special resolution passed in the extra-ordinary general meeting of the Company held on 19<sup>th</sup> February 2025.

S. No.	Name, Address, Description and Occupation of each subscriber	Signature of Subscribers	Name, Address, description and Signatures of witnesses
1.	<p>Richa Jain  s/o Sh. Inayat Kumar  Jain  R/o R-13, Mahesh  Enclave,  Kirti Park, New Delhi  - 110019.  Occupation: Business</p>	<p><i>Richa Jain</i></p>	<p>I have witnessed the signatures of both the subscribers</p>
2.	<p>KARTIK TELTI  s/o Mr. Mangal Chand Telti  R/o C-21, Sector 47,  Gurgaon Road, Gurgaon  Noida, 201304, Uttar Pradesh  Occupation: Business</p>	<p><i>Kartik Telti</i></p>	<p><i>Abhishek</i>  [CS ABHISHEK MITTAL]  s/o Sh. Naresh Mittal, R/o 34/21, 2nd Floor, West Park  Noida, New Delhi - 110008  Practising Company Secretary  C.P. No. 7543</p>

Place: New Delhi

Dated: 03-07-2013