

MEMORANDUM OF ASSOCIATION (PROA)

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**MEMORANDUM**

OF

**ASSOCIATION**

OF

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**HIMALAYAN SOLAR LIMITED**

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**SCHEDULE I**  
**(See sections 4 and 5)**  
**TABLE -A**  
**MEMORANDUM OF ASSOCIATION [MOA]**

**OF**

**HIMALAYAN SOLAR LIMITED\***

Company Limited by Shares  
Indian Non-Government Company  
Having share capital  
Incorporated under The Companies Act, 2013  
(NO. 18 OF 2013)

1. The name of the company is "HIMALAYAN SOLAR LIMITED"\*.
2. The registered office of the company is situated in the State of Haryana.
3. (a) The objects to be pursued by the company on its incorporation are: —
  - i) To carry on in India or elsewhere the business to generate receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, supply and to act as agent, broker, representative, consultant, collaborator with Indian or foreign agency or otherwise to deal in electric power generation and steam in all its branches of such place or places as may be permitted by appropriate authorities by establishment of fuel oil, neptha, or gas, thermal power plant, hydro power plant, biomass and biogas power plants, wind power plant, solar power plant and other power plants based on any source of energy as may be developed or invented in future. .
  - ii) To acquire, deal construct, lay down, establish promote, erect, build, install, commission, carryout, and run all necessary solar power plants, electrical, bio- electrical, electric sub stations, workshops, repair shops, wires, transmission lines accumulators, street lights for the purpose of conversion distribution and supply of electricity to industries, state electricity boards and other boards for industrial, commercial, domestic, public and other purposes and also to provide regular services for preparing and maintenance of all distribution and supply lines.
  - iii) To acquire concession facilities or licenses from electricity boards, government, semi governments and local authorities for generation, distribution, production, transmission or use of electric power and to take over along with moveable and immoveable properties the existing facilities on mutually agreed terms for aforesaid authorities and other
  - iv) To deal in manufacturing, testing, supply, installation, commissioning and franchising of solar Cell, Solar Modules and Panels, Grid and off Grid solar Power Plants, Solar Power generating System, Solar Water Pumping System, Solar Pump Controller, Solar Home System, Solar Inverter Charger, Solar Home Lighting System, Solar water heater, Solar Street Lights and all other solar products, equipment and all electrical, electronic products thereof. \*\*



- v) To carry on the business of organizing and conducting skill development programs, workshops, and training activities in the field of solar energy and related technologies, including participation in government schemes. \*\*\*

*\*The Members of the Company passed a Special Resolution at their Extra Ordinary General Meeting held on Friday 30<sup>th</sup> August, 2024 for alteration of the Name Clause due to the conversion of Private Limited Company into Public Limited Company.*

*\*\* The Members of the Company passed a Special Resolution at their Extra Ordinary General Meeting held on Monday 19<sup>th</sup> December, 2024 for alteration of Object Clause to include new object as point (iv) in the existing clause 3(a).*

*\*\*\* The Members of the Company passed a Special Resolution at their Extra Ordinary General Meeting held on Tuesday 14<sup>th</sup> January, 2025 for alteration of Object Clause.*

**(b) Matters which are necessary for furtherance of the objects specified in clause 3(a) are:**

1. To establish, provide, maintain and conduct or otherwise subsidize and assist research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical researches, experiments and tests of all kind and to promote studies and research both scientific and technical investigation and invention of any kind that may be considered likely to assist any of the business which the company is authorized to carry on.
2. To apply for, obtain, purchase or otherwise acquire and protect, prolong and renew patents, patent rights, brevets, inventions, processes, scientific or technical or other assistance, manufacturing processes, know-how and other information, designs, copy rights, trade marks, licenses and concessions, rights or benefits or rights of use thereof, which may seem capable of being used for or in connection with the main business of the company or the acquisition or use of which may seem calculated directly or indirectly to benefits the company on payment of any fee, royalty or such other consideration and to use, exercise or develop the same.
3. To share with any company, firm, individual or any such other organizations, any movable and immovable property of any description and any patents, trademarks, concessions, privileges, rights, service, personnel and other necessary facilities and compensate or accept compensation at periodical intervals for such arrangements and to do all such other things, as may be deemed incidental or conducive to attainment and promotion of the above main objects or any one of them.
4. To invest money and to make the advances of such sums of money upon or in respect of or for the purchase of raw material, goods, machinery stores or any other property, articles and the things required for the business of the company with or without security and upon such terms and subject to such conditions as the company deems expedient.
5. To adopt such means of making known products, services and activities of the company as may seem expedient and in particular by advertising in the press, (both print and electronic), by circulars, by publication of books and periodicals and by granting prizes, rewards and donations.



6. To mortgage, hypothecate, pledge all or any of the properties whether movable or immovable of any description whatsoever and other valuable securities of the company.
7. To send out to foreign countries Directors, employees or any other person for providing/investing possibilities of any business, trade or for procuring and buying machinery or establishing trade connections or for promoting the interest of the Company and to pay all expenses incurred in this connection.
8. Subject to the provisions of the Companies Act, 2013 to amalgamate with any other Company with objects all or any of which are similar to the objects of the Company in any manner whatsoever (either with or without a liquidation of the Company).
9. To pay out of the funds of the company all costs, charges and expenses and incident to the formation and registration of the Company and any company promoted by the company and issue of capital of the Company and to pay such other Company any expenses incidental to the negotiation between the promoters preliminary to the formation of the Company and other pre-incorporation or preliminary and other expenses of and also all costs, charges, duties impositions and expenses of and incidental to the accomplishment of all or any formalities which the company may think necessary or proper in connection with any of the aforesaid, subject to provisions of Section 314 of the Act.
10. To pay for any property or right acquired by, or for any service rendered to the Company either in cash or fully or partly paid up shares with or without preferred or equity rights in respect of dividend or repayments of capital or otherwise or by any securities which the Company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and generally on such terms the Company may determine.
11. To apply for and obtain through any Act of parliament, charter, privilege, concession, license or authorization of any government, state or municipality, provisional order or license of any authority for enabling the Company to carry on any of its objects or for extending any of the powers of the Company or effecting any modification of the constitution of the Company or for any other purpose which may seem calculated directly or indirectly to prejudice the interests of the company.
12. To undertake and / or execute and trust the undertaking of which may seem to the company desirable either gratuitously or otherwise and to vest any real or personal property, rights or interest acquired by or for the benefit of the Company with declared trust in favour of the Company.
13. To open accounts with any banks or financial institutions and to draw, make, accept, endorse, negotiate, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and such other negotiable or transferable



instruments and to buy, sell and deal in the same.

14. To sell, improve, alter, manage, develop, exchange, lease, mortgage, dispose off, turn to account or otherwise deal with all or any parts of the business, lands, property, assets, rights and the resources and undertakings of the Company in whole or in part in such manner and on such terms as the Directors may think fit.
15. To create any reserve fund, sinking fund, insurance or any special funds as authorized by law whether for depreciation or for repairing, improving, extending or maintaining of the property of the Company of for any purpose conducive to the interests of the Company.
16. To provide for the welfare of the employees and ex-employees and Directors or other officers and Ex-Directors or other Ex-Officers of the Company and the wives, widows and families of such persons by building or by contributing to the building or houses or chawls, by grants of money, pensions, allowances, bonus, compensation or other payments and from time to time by creating and subscribing or contributing to provident fund and other fund and providing or subscribing or contributing towards assistance as the Company may deem fit.
17. To enter into partnership or any arrangement with other firms for manufacture of components and materials for sharing profits, amalgamation, union of interest, cooperation, joint ventures, reciprocal concession or otherwise any person, firm or Company carrying on or engaged in or about to carry on or engaged in business or transaction which the Company is authorized to carry on or to engage in or any business undertaking or transaction which may seem capable of being carried on or conducted so as directly to benefit the Company.
18. To cause the Company to be registered and recognized in the Indian State of Foreign country or place and to open branches in India or outside for the purpose of the Company.
19. To open branches, offices, showrooms, departmental stores, depots, godowns warehouses, workshop, exhibits units at one or more places within and outside India and procure the registration or recognition of the Company in or under the laws of any place outside India.
20. To act, engage consultants, advisers, experts, technicians, researchers, counsels and attorneys in connection with the main business of the Company.
21. Subject to Section 73, 76 and 179 of the Companies Act, 2013 and the Regulation made thereunder, subject to the direction of RBI, to borrow or raise money or secure loans or credits, from Banks and financial institutions or otherwise, domestic or international, for the purpose of carrying on the business by the Company, under contracts or under promissory notes, bills of exchange, hundis and other negotiable or transferable instruments, or issue convertible or non-convertible, secured or unsecured debentures, debenture-stock, bonds and alternative to secured obligations and securities of all kinds



and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery or by instrument of transfer or otherwise and to charge or secure the same by trust deed or otherwise on the whole or any part of the undertaking of the company or upon any specific property, movable and immovable, and rights both present and future of the Company including uncalled capital as may be authorized by law or otherwise howsoever.\*

4. 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.
5. The Authorized Share Capital of the company is Rs. 23,00,00,000/- (Rupees Twenty-Three Crore) divided into 2,30,00,000 (Two Crore Thirty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each. \*\*

\* The Members of the Company passed a Special Resolution at their Extra Ordinary General Meeting held on Saturday 04<sup>th</sup> December, 2021 for alteration of Object Clause 3(b) to include borrowing clause.

\*\*Increase in Authorized Share Capital of the Company from Rs. 10,00,000/- (Rupees Ten Lakh only) divided into 1,00,000 (One Lakh only) Equity Shares of Rs. 10- (Rupees Ten only) each to Rs. 1,25,00,000/- (Rupees One Crore Twenty-Five Lakh only) divided into 12,50,000 (Twelve Lakh Fifty Thousand only) Equity shares of Rs. 10/- (Rupees Ten only) each vide resolution passed in Extra- ordinary General meeting held on September 29, 2015.

\*\*Increase in Authorized Share Capital of the Company from Rs. 1,25,00,000/- (Rupees One Crore Twenty Five Lakh only) divided into 12,50,000 (Twelve Lakh Fifty Thousand only) Equity Shares of Rs. 10- (Rupees Ten only) each to Rs. 2,00,00,000/- (Rupees Two Crore only) divided into 20,00,000 (Twenty Lakh only) Equity shares of Rs. 10/- (Rupees Ten only) each vide resolution passed in Extra- ordinary General meeting held on March 29, 2016.

\*\*Increase in Authorized Share Capital of the Company from Rs. 2,00,00,000/- (Rupees Two Crore only) divided into 20,00,000 (Twenty Lakh only) Equity Shares of Rs. 10- (Rupees Ten only) each to Rs. 2,20,00,000/- (Rupees Two Crore Twenty Lakh only) divided into 22,00,000 (Twenty-Two Lakh only) Equity shares of Rs. 10/- (Rupees Ten only) each vide resolution passed in Extra- ordinary General meeting held on May 21, 2016.

\*\*Increase in Authorized Share Capital of the Company from Rs. 2,20,00,000/- (Rupees Two Crore Twenty Lakh only) divided into 22,00,000 (Twenty-Two Lakh only) Equity Shares of Rs. 10- (Rupees Ten only) each to Rs. 3,00,00,000/- (Rupees Three Crore only) divided into 30,00,000 (Thirty Lakh only) Equity shares of Rs. 10/- (Rupees Ten only) each vide resolution passed in Extra- ordinary General meeting held on April 03, 2017.

\*\*Increase in Authorized Share Capital of the Company from Rs. 3,00,00,000/- (Rupees Three Crore only) divided into 30,00,000 (Thirty Lakh only) Equity Shares of Rs. 10- (Rupees Ten only) each to Rs. 4,00,00,000/- (Rupees Four Crore only) divided into 40,00,000 (Forty Lakh only) Equity shares of Rs. 10/- (Rupees Ten only) each vide resolution passed in Extra- ordinary General meeting held on April 2, 2019.

\*\*Increase in Authorized Share Capital of the Company from Rs. 4,00,00,000/- (Rupees Four Crore only) divided into 40,00,000 (Forty Lakh only) Equity Shares of Rs. 10- (Rupees Ten only) each to 23,00,00,000/- (Rupees Twenty-Three Crore) divided into 2,30,00,000 (Two Crore Thirty Lakh) Equity Shares of Rs.10/- each vide resolution passed in Extra- ordinary General meeting held on December 19, 2024.



We the several persons, whose names and addresses are subscribed below, 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 :

Names, Addresses, Description and Occupation of Subscribers	Photograph of the subscriber	Number of Equity Shares taken by each Subscriber	Signature of Subscriber	Name and Address, Description, Occupation and Signature of the witness
<p>SAHANA LAKSHMI MAHALINGA D/O MAHALINGA UBRANGALA No 11-91 SOMESHINARA TALUK: MANGALORE DAKSHINA KANNADA, KARNATAKA, INDIA - 575022 OCCUPATION:- BUSINESS</p>		<p>6700 (SIX THOUSAND SEVEN HUNDRED)</p>	<p>Sahana</p>	<p>I witness to subscribers who have subscribed and signed in my presence. Further I have verified their Identity Details (ID) for their identification and satisfied myself of their identification particulars as filled in.</p> <p>NITIN KOHAR S/O SH. RAJINDER PAL H.No- 1362-63, FF SECTOR-22B, CHANDIGARH M.No - A34148 CP - 14116</p>
<p>DEEPAK AGARWAL S/O-ARUNENDRA VIJAY AGARWAL R/O - HOUSE NO. - 382, SECTOR-7, KARNAL (RURAL) (PART)(I), KARNAL, HARYANA, INDIA - 132001 OCCUPATION:- BUSINESS</p>		<p>3300 (THREE THOUSAND THREE HUNDRED)</p>	<p>DP</p>	
<p>TOTAL</p>	<p>10,000</p>	<p>(TEN THOUSAND SHARES)</p>		

**Witness Statement:**

"I witness to subscriber/subscriber(s), who has/have subscribed and signed in my presence (date and place to be given); further I have verified his or their Identity Details (ID) for their identification and satisfied myself of his/her/their identification particulars as filled in"

Name of the Witness:  
Signature of the Witness  
Date: 24.08.2015  
Place: KARNAL

Nitin Kumar  
[Signature]

