



SHREYANSH JAIN & ASSOCIATES

COMPANY SECRETARIES

March 27, 2026

To

The Board of Directors

RICANS SOLAR ENERGY LIMITED

(Formerly known as Ricans Solar Energy Private Limited)

CIN No.: U51909HR2016PLC066274

**Registered Office: Unit No. A-05(A), Ground Floor, IRIS Tech Park, Sector-48, Gurgaon,
Haryana-122018, India,**

Sub: Search Report for Initial Public Offering (“IPO”) Purpose as on March 27, 2026

Dear Sir,

We have conducted a search of the records of **RICANS SOLAR ENERGY LIMITED (Formerly known as Ricans Solar Energy Private Limited)** (CIN: **U51909HR2016PLC066274**), having its registered office at **Unit No. A-05(A), Ground Floor, IRIS Tech Park, Sector-48, Gurgaon, Haryana-122018, India**, as maintained with the Ministry of Corporate Affairs (hereinafter referred as “MCA”), Government of India, through the MCA V3 Portal (www.mca.gov.in) vide SRN No. UU2449464 dated March 27, 2026.

Such search has been undertaken based on the records available on the MCA portal and the information, details and documents provided by the management of the Company, for the limited purpose of issuing this Search Report in connection with the proposed Initial Public Offer (IPO) of the Company.

SCOPE OF SEARCH REPORT

The search was conducted based on:

- Documents and records available on the MCA V3 portal.
- Public inspection of documents filed with the concerned Registrar of Companies.

- Master Data and Signatory Details.
- Index of Charges.
- Annual filings (AOC-4, MGT-7/MGT-7A).
- Incorporation documents and subsequent alterations.
- Forms relating to:
 - a) Appointment/Resignation of Directors (DIR-12)
 - b) Increase/Alteration of Capital (SH-7)
 - c) Allotment of Shares (PAS-3)
 - d) Creation/Modification/Satisfaction of Charges (CHG-1, CHG-4, etc.)
 - e) Any other e-forms filed and available for inspection.

Search period: From date of incorporation till March 27, 2016.

Thanking You.

Yours Faithfully

**For SHREYANSH JAIN & ASSOCIATES
COMPANY SECRETARIES
Peer Review No. 3639/2023
Firm Registration No. S2010DE142800**

**(SHREYANSH PRATAP JAIN)
Company Secretary in whole time Practice
M. No.: F8621; C.P. No.: 9515
UDIN: F008621G004128363**

INDEX

S. No.	Particulars	Page No.
1	Annexure I - Company Details (as per MCA records)	4-5
2	Annexure II -Details of Directors and Key Managerial Personnel of the Company	6-10
3	Annexure III -Directors' Disclosure	11
4	Annexure IV - List of Shareholders	12-13
5	Annexure V- Change in capital structure	14-18
6	Annexure VI- Main Objects & Alterations in MOA & AOA	19-23
7	Annexure VII-Auditor's details	24-25
8	Annexure VIII- Changes in Registered office of the Company	26
9	Annexure IX-Address at which Books of accounts are maintained	27
10	Annexure X-Conversion of Private limited company to Limited Company	28
11	Annexure XI- Details of Committee	29-31
12	Annexure XII- Details of Independent Directors	32
13	Annexure XIII- Minutes and statutory registers' disclosure	33
14	Annexure XIV-Details of Charges registered with ROC	34
15	Annexure XV-Year wise Annual General Meeting	35-36
16	Annexure XVI-Related Party Disclosure	37-38
17	Annexure XVII- Disclosures About the Loan Outstanding	39
18	Annexure XVIII- Particulars of Holding, Subsidiary and Associate Companies (Including Joint Ventures)	40
19	Annexure XIX- Increase the Overall Limit of Maximum Remuneration Payable to All the Directors	41
20	Annexure XX- ISIN of the equity shares of the Company	42
21	Annexure XXI- details of forms/returns filed with ministry of corporate affairs("MCA") By the Company	43-49
24	Disclaimer	50

Annexure – I : COMPANY DETAILS (AS PER MCA RECORDS)

1.	Name of the Company	RICANS SOLAR ENERGY LIMITED
2.	Registration No. of the Company	066274
3.	Date of Registration	02/11/2016
4.	Corporate Identification Number (CIN) of the Company	U51909HR2016PLC066274
5.	Registered Office Address	Unit No. A-05(A), Ground Floor, IRIS Tech Park, Sector-48, Gurgaon, Haryana-122018, Gurgaon, Gurgaon, Haryana, India, 122018
6.	Email Id	samarth1020@gmail.com
7.	Address at which the books of account are to be maintained	-
8.	Listed in Stock Exchange(s) (Y/N)	No
9.	Category of Company	Company limited by shares
10.	Subcategory of the Company	Non-government company
11.	Class of Company	Public
12.	ACTIVE compliance	ACTIVE Compliant
13.	Authorised Capital (Rs)	10,00,00,000
14.	Paid up Capital (Rs)	4,08,41,500
15.	Date of last AGM	30/09/2025
16.	Date of Balance Sheet	31/03/2025
17.	Company Status	Active
18.	Small Company	No
19.	ROC (name and office)	ROC Haryana

Incorporation and Change of Name History

The Company was originally incorporated as **“RICANS GREEN PRIVATE LIMITED”** on November 2, 2016 under the provisions of the Companies Act, 2013, with Corporate Identification Number **(CIN) U51909HR2016PTC066274**, and having its registered office at House No. 449, Sector-47, Gurgaon, Gurgaon, Haryana – 122001, India. The Certificate of Incorporation was issued by the Registrar of Companies, Ministry of Corporate Affairs.

Subsequently, on November 7, 2016, the name of the Company was changed from **“RICANS GREEN PRIVATE LIMITED”** to **“RICANS GREENS PRIVATE LIMITED”** pursuant to a special resolution duly passed at an Extra-Ordinary General Meeting of the shareholders of the Company in accordance with the provisions of Sections 4 and 13 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and other applicable provisions (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). A fresh Certificate of Incorporation consequent upon change of name was issued by the Office of the Registrar of Companies, Ministry of Corporate Affairs on December 16, 2016.

Thereafter, on May 13, 2024, the Company again changed its name from **“RICANS GREENS PRIVATE LIMITED”** to **“RICANS SOLAR ENERGY PRIVATE LIMITED”** pursuant to a special resolution duly passed at an Extra-Ordinary General Meeting of the shareholders of the Company in compliance with Sections 4 and 13 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and other applicable provisions. A fresh Certificate of Incorporation consequent upon change of name was issued by the Central Processing Centre, Ministry of Corporate Affairs, on June 26, 2024.

Conversion from Private Limited Company to Public Limited Company

The Company was converted from a “Private Limited” company to a “Public Limited” company pursuant to a special resolution passed at a duly convened Extra-Ordinary General Meeting of the shareholders held on July 15, 2024, in accordance with the provisions of Sections 13 and 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and received the approval of the Regional Director under the Ministry of Corporate Affairs for such conversion by filing the requisite Form/Return.

Upon receipt of the requisite approval, the Company was issued a Certificate of Incorporation consequent upon conversion to a public company dated August 30, 2024, and its name was changed to **“RICANS SOLAR ENERGY LIMITED”**, bearing Corporate Identification Number (CIN) U51909HR2016PLC066274.

Annexure II - Details of Directors and Key Managerial Personnel of the Company

Present Details of Directors and Key Managerial Personnel of the Company

The list of the Directors and the Key Managerial Personnel (KMP) of the Company, as reflected on the records available on the MCA Portal as on the date of our search, is set out hereinbelow:

S. No.	Name & Address	DIN/PAN	Designation	Category	Date of Appointment
1.	SAMARTH AGARWAL Address: HOUSE NO. 81P, 1ST FLOOR, NEAR MEDANTA HOSPITAL, SECTOR 38, GURGAON- 122001, INDIA	03624314	Managing Director	Promoter	02.11.2016
2.	MANILA AGARWAL Address: 81 P, FIRST FLOOR, SECTOR 38, GURGAON, HARYANA-122001, India	10598234	Whole-time director	Promoter	16.03.2024
3.	POOJA KAPOOR Address: B-181 NEW MOTI NAGAR RAMESH NAGAR H.O RAMESH NAGAR WEST DELHI, DELHI 110015, INDIA	10819453	Director- (non- executive)	Independent	05.11.2025

4.	ABHISHEK KUMAR Address: RZ-19A/161, GALI NO.6A, DURGA PARK, VTC NASIRPUR PO PALAM VILLAGE, INDIA, 110045, INDIA	11386716	Director- (non-executive)	Professional	22.11.2025
5.	SHIKHA JAIN Address: RZ 30/289, 2ND FLOOR, GEETANJALI PARK WEST, SAGARPUR, NANGAL RAYA SOUTH-WEST DELHI-110046, DELHI, INDIA	08288922	Director- (non-executive)	Independent	27.11.2024
6.	CHETNA KHATI Address: I-7/91, SECTOR 16, ROHINI, NORTH WEST DELHI, DELHI-110089, INDIA	FRCPS4417K	Company Secretary	-	19.10.2024
7.	ANIL SHARMA Address: Flat No A - 603, Opal Tower, Alwar Bypass Road B.D.I Sunshine City Bhiwadi, Alwar, Rajasthan - 301019, INDIA	AJUPS8172Q	Chief Financial Officer	-	06.02.2026

Past Details of Directors and Key Managerial Personnel of the Company (during search period)

Appointment and resignation of **Directors and Key Managerial Personnel of the Company** with relevant filing dates of form DIR-12 is set out hereinbelow:

S. No.	Name & Address	DIN/PAN	Designation	Category	Date of Appointment	Date of Resignation
1.	ATUL SINGHAL Address: HOUSE NO. 449, SECTOR - 47, GURGAON, HARYANA INDIA	00031024	Director	Promoter	02.11.2016	16.03.2024
2.	ANIKET BHARDWAJ Address: MARIPUR, RAGHUNATHPUR MADHUBAN URF KAMAN CHHAPRA, SILOUT, MUZAFFARPUR, BIHAR 843119, INDIA	10701471	Director	Professional	10.07.2024	29.11.2024
3.	MANISH KUMAR Address: MAHAMAUNI, KOTA, HATHRAS, UTTAR PRADESH 204213, INDIA	10854905	Director	Professional	29.11.2024	21.09.2025
4.	RAVI JAIN Address: 3-SF, BLOCK D, MANOHAR	10324997	Director- (non- executive)	Independent	27.11.2024	31.10.2025

PARK, EAST PUNJABI BAGH, DELHI-110026, INDIA						
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At the time of incorporation, the Company was formed with two (2) Directors/Promoters, namely Mr. Atul Singhal (DIN: 00031024) and Mr. Samarth Agarwal (DIN: 03624314).

The particulars of the first Directors have been extracted from the Memorandum of Association (“MOA”) and the Articles of Association (“AOA”) of the Company as filed with the Ministry of Corporate Affairs (“MCA”).

Change in Directorship:

Based on our search and inspection of the records available on the MCA portal and the documents made available to us, we have observed the following changes in the directorship and key managerial personnel of the Company, the particulars whereof are set out hereinbelow:

1. **Mr. Atul Singhal (DIN: 00031024)** was appointed as the first Director of the Company in accordance with the provisions of the Articles of Association (“AOA”) as filed with the Ministry of Corporate Affairs (“MCA”). Subsequently, he resigned from the office of Director of the Company with effect from March 16, 2024, by tendering his resignation.
2. **Mr. Samarth Agarwal (DIN: 03624314)** was appointed as the first Director of the Company in terms of the AOA as filed with the MCA. Subsequently, he was re-designated as the Managing Director of the Company for a period of five (5) years with effect from November 29, 2024.
3. **Ms. Manila Agarwal (DIN: 10598234)** was appointed as Director at a duly convened Extra-Ordinary General Meeting of the shareholders of the Company held on March 16, 2024. Thereafter, she was re-designated as Whole-time Director of the Company for a period of five (5) years with effect from November 29, 2024.
4. **Mr. Aniket Bhardwaj (DIN: 10701471)** was appointed as Director of the Company on July 10, 2024 and subsequently resigned from the office of Director with effect from November 29, 2024. Please note that the documents attached (Board Resolution & DIR 2 consent Letter) with the Form DIR 12 Filed vide SRN No. AA9284684 shown the designation of **Mr. Aniket Bhardwaj (DIN: 10701471) as Additional Director.**

5. **Ms. Chetna Khati (PAN: FRCPS4417K)** was appointed as Company Secretary of the Company with effect from October 19, 2024.
6. **Mr. Manish Kumar (DIN: 10854905)** was appointed as an Additional Director of the Company with effect from November 29, 2024. He was subsequently regularised as Director at a duly convened Extra-Ordinary General Meeting held on December 7, 2024. Thereafter, he resigned from the office of Director with effect from September 21, 2025, by tendering his resignation.
7. **Ms. Shikha Jain (DIN: 08288922)** was appointed as an Additional Director of the Company with effect from November 27, 2024 and was subsequently regularised as Director at a duly convened Extra-Ordinary General Meeting held on December 7, 2024.
8. **Mr. Ravi Jain (DIN: 10324997)** was appointed as an Additional Director of the Company with effect from November 27, 2024 and was subsequently regularised as Director at a duly convened Extra-Ordinary General Meeting held on December 7, 2024. He thereafter resigned from the office of Director with effect from October 31, 2025, by tendering his resignation.
9. **Ms. Pooja Kapoor (DIN: 10819453)** was appointed as an Additional Director of the Company with effect from November 5, 2025, and was subsequently regularised as a Director under the Independent Category on November 22, 2025, at a duly convened Extra-Ordinary General Meeting of the shareholders of the Company, for a term of five (5) consecutive years.
10. **Mr. Abhishek Kumar (DIN: 11386716)** was appointed as a Director of the Company with effect from November 22, 2025. Please note that the documents attached (Board Resolution & DIR 2 consent Letter) with the Form DIR 12 Filed vide SRN No. AB9406505 shown the designation of **Mr. Abhishek Kumar (DIN: 11386716) as Additional Director.**
11. **Mr. Anil Sharma (PAN: AJUPS8172Q)**, appointment as Chief Financial Officer of the Company with effect from February 6, 2026.

Annexure – III -Directors' Disclosure

DISCLOSURES FROM VARIOUS DIRECTORS TAKEN ON RECORD BY THE COMPANY

1. MBP-1 (Notice of Interest by Director pursuant to Section 184 (1) and Rule 9(1) dated May 19,2025 has been on record by the Company from the following directors:
 - a. Mr. Samarth Agarwal (DIN: 03624314), Managing Director
 - b. Ms. Manila Agarwal (DIN: 10598234), Whole-time director
 - c. Ms. Shikha Jain (DIN: 08288922), Director

2. MBP-1 (Notice of Interest by Director pursuant to Section 184 (1) and Rule 9(1) dated November 22,2025 has been on record by the Company from the following directors:
 - a. Ms. Pooja Kapoor (DIN: 10819453), Director
 - b. Mr. Abhishek Kumar (DIN: 11386716), Director

3. DIR-8 (Intimation by Director pursuant to Section 164 (2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014 dated May 19,2025 has been taken on record by the Company from the following directors;
 - a. Mr. Samarth Agarwal (DIN: 03624314), Managing Director
 - b. Ms. Manila Agarwal (DIN: 10598234), Whole-time director
 - c. Ms. Shikha Jain (DIN: 08288922), Director

4. DIR-8 (Intimation by Director pursuant to Section 164 (2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014 dated November 22,2025 has been taken on record by the Company from the following directors
 - a. Ms. Pooja Kapoor (DIN: 10819453), Director
 - b. Mr. Abhishek Kumar (DIN: 11386716), Director

Annexure – IV List of Shareholders as on March 20, 2026**A. Details of Shareholder as on March 20, 2026**

S. No.	Name of Shareholders	No. of Equity Share Held	% of Shareholding
1	Samarth Agarwal	3105424	76.04
2	Manila Agarwal	551250	13.50
3	Koyal Gupta	3675	0.09
4	Somil Kumar	3675	0.09
5	Chitvan Gupta	3675	0.09
6	Nikhil Garg	3675	0.09
7	Komal	3626	0.09
8	RNR Wealth Management Private Limited	81659	2.00
9	HBPA Tradex Private Limited	81830	2.00
10	Prosperity Catalyst OPC Private Limited	40670	1.00
11	Sandeep Aggarwal HUF	10045	0.25
12	Preeti Garg	65130	1.59
13	Kinchit Sunil Kumar Mehta	20580	0.50
14	Ankita Agrawal	20580	0.50
15	Rahul Yadav	8330	0.20
16	Neeraj Pahlajani	12250	0.30
17	Amit Kumar Goyal	2695	0.07
18	Ajit Kumar	32841	0.80
19	Ankit Aggarwal	735	0.02
20	Anjani Kumar Goyal	1960	0.05
21	Vansha Wealth Management Private Limited	16700	0.41
22	Ishanvi Baranwal	8000	0.20
23	Anil Kumar Agrawal HUF	2573	0.06
24	Shrikant Parakh	2572	0.06
	TOTAL	4084150	100.00

B. Details of Share Transfer Since Incorporation till March 20, 2026**DETAILS OF SHARE TRANSFER DURING FY 2023-24**

S. No.	Name of Transferor	F.N O.	Name of Transferee	F. NO.	No. of shares	Date of Share Transfer
1	Atul Singhal	`001	Samarth Agarwal	`002	7000	16.03.2024
2	Samarth Agarwal	`002	Manila Agarwal	`003	1500	16.03.2024

DETAILS OF SHARE TRANSFER DURING FY 2024-25

S. No.	Name of Transferor	F.NO.	Name of Transferee	F. NO.	No. of shares	Date of share Transfer
1	Samarth Agarwal	`002	Koyal Gupta	`004	10	03.07.2024
2	Samarth Agarwal	`002	Somil Kumar	`005	10	03.07.2024
3	Samarth Agarwal	`002	Chitvan Gupta	`006	10	03.07.2024
4	Samarth Agarwal	`002	Nikhil Garg	`007	10	03.07.2024
5	Samarth Agarwal	`002	Komal	`008	10	03.07.2024
6	Komal	`008	Samarth Agarwal	`002	10	29.11.2024

Annexure – V -Change in Capital Structure

Brief Particulars of Change in Capital Structure

RICANS SOLAR ENERGY LIMITED (formerly known as *Ricans Solar Energy Private Limited*) (CIN: U51909HR2016PLC066274), having its registered office at Unit No. A-05(A), Ground Floor, IRIS Tech Park, Sector-48, Gurgaon, Haryana – 122018, India, was originally incorporated on November 2, 2016 under the provisions of the Companies Act, 2013 with an authorised share capital of ₹1,00,000/- (Rupees One Lakh only), divided into 10,000 (Ten Thousand) equity shares of ₹10/- (Rupees Ten only) each.

Subsequently, the Company increased its authorised share capital from ₹1,00,000/- (Rupees One Lakh only), divided into 10,000 (Ten Thousand) equity shares of ₹10/- (Rupees Ten only) each, to ₹10,00,00,000/- (Rupees Ten Crore only), divided into 1,00,00,000 (One Crore) equity shares of ₹10/- (Rupees Ten only) each, pursuant to an ordinary resolution duly passed by the members of the Company at an Extra-Ordinary General Meeting held on August 22, 2024, in accordance with the provisions of Sections 61(1)(a), 64 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in terms of the Articles of Association of the Company.

Details of Allotments made by the Company since incorporation till March 27,2026 are as follows:

1. The Company has issued & allotted 10,000 equity shares of ₹10/- each to the subscribers of Memorandum of Association upon incorporation to the following persons:

S. No.	Name of Allottee	Number of Equity Share issued	Face Value (₹)	Premium (₹)	Total Consideration (₹)
1.	Atul Singhal	7000	10.00	-	70,000.00
2.	Samarth Agarwal	3000	10.00	-	30,000.00
	TOTAL	10,000			1,00,000.00

2. The Company has issued & allotted 7,40,000 equity shares of ₹10/- each by way of Bonus issue on September 11, 2024 the following persons:

S. No.	Name of Allottee	Number of Equity Share issued	Face Value (₹)	Premium (₹)	Total Consideration (₹)
1.	Samarth Agarwal	6,25,300	10.00	-	-
2.	Manila Agarwal	1,11,000	10.00	-	-
3.	Koyal Gupta	740	10.00	-	-
4.	Somil Kumar	740	10.00	-	-
5.	Chitvan Gupta	740	10.00	-	-
6.	Nikhil Garg	740	10.00	-	-
7.	Komal	740	10.00	-	-
	TOTAL	7,40,000			

3. The Company has issued & allotted 83,500 equity shares of ₹10/- each at a premium ₹170/- each of by way of private placement on October 19, 2024 the following persons:

S. No.	Name of Allottee	Number of Equity Share issued	Face Value (₹)	Premium (₹)	Total Consideration (₹)
1.	RNR WEALTH MANAGEMENT PRIVATE LIMITED	25,000	10.00	170.00	45,00,000.00
2.	HBPA TRADEX PRIVATE LIMITED	16,700	10.00	170.00	30,06,000.00
3.	PROSPERITY CATALYST OPC PRIVATE LIMITED	8,300	10.00	170.00	14,94,000.00
4.	SANDEEP AGGARWAL HUF	4,200	10.00	170.00	7,56,000.00
5.	PREETI GARG	16,700	10.00	170.00	30,06,000.00

6.	KINCHIT SUNIL KUMAR MEHTA	4,200	10.00	170.00	7,56,000.00
7.	ANKITA AGRAWAL	4,200	10.00	170.00	7,56,000.00
8.	RAHUL YADAV	1,700	10.00	170.00	3,06,000.00
9.	NEERAJ PAHLAJANI	2,500	10.00	170.00	4,50,000.00
	TOTAL	83,500			1,50,30,000.00

4. The Company has issued & allotted 32,50,650 equity shares of ₹10/- each by way of Bonus issue on January 8, 2026 the following persons:

S. No.	Name and Occupation of the Shareholders	Address	Nationality	No. of Equity shares Issued
1.	Amit Kumar Goyal	F 111 Satya Shanti Apartment Plot, No 23 Rohini Sector 13 Ekta Cghs, Ltd Prashant Vihar	Indian	2145
2.	Shrikant Parakh	26A North Avenue, Choubey Colony, Raipur, Chattisgarh, 492001	Indian	2047
3.	Anil Kumar Agrawal HUF	Flat No. 105, Royal GT, Exotica Shankar Nagar, Raipur, Chattisgarh, 492001	Indian	2048
4.	HBPA Tradex Private Limited	Plot No 29 Gt Road Street No Run, Indl Area New Delhi	Indian	65130
5.	Rahul Yadav	B150 Dda Flats Mount Kailash East, Of Kailash Dps East Of Kailash, New Delhi.	Indian	6630
6.	Samarth Agarwal	House No 449 Sec 47, Gurgaon, Haryana	Indian	2471664
7.	Manila Agarwal	House No 449, Sec 47, S City II, Gurgaon, Haryana	Indian	438750
8.	Ajit Kumar	The Royale Spring Hill Residences, Tower Lotus Unit No 36 A Blok D7, Pademangan Timur Utara 14410, Jakarta	Non Resident Indian	32506
9.	Ankita Agrawal	Flat No 105 Gt Exotka, Shankar Nagar, Raipur, Chhattisgarh	Indian	16380
10.	RNR Wealth Management Private Limited	Marvel Ritz Fl B 201 Sn 171 P, Hadapsar Pune City, Hadapsar Pune, Maharashtra	Indian	64994
11.	Sandeep Aggarwal HUF	615, 6th Floor Tower -9, Unity Group, Ph I Amaryllis Housing New, Rohtak Road Karol Bagh- New Delhi	Indian	7995

12.	Ankit Aggarwal	4/8 A Block-M Floor -2, Modal Town 3 Near Arya Samaj Mandir Dr. Mukherjee, Nagar North West Delhi	Indian	585
13.	Anjani Kumar Goyal	A 3 Prem Kutir Society Plot No 25/1, Sector 9 Rohini North West Delhi	Indian	1560
14.	Prosperity Catalyst Opc Private Limited	Office No 6 1st Floor, Utkarsh Plaza Opp Sanischarji Temple, Siwanchi Gate, Jodhpur-Rajasthan	Indian	32370
15.	Neeraj Pahlajani	A-1, Anupam Nagar, Mata Laxmi Nursing Home, Raipur, Chhattisgarh	Indian	9750
16.	Chitvan Gupta	S/Ochaturbhuj Gupta 82 Jagannathpuri Shree Krishna, Janam Bhoomi, Agra, Uttar Pradesh	Indian	2925
17.	Nikhil Garg	H. No. 459huda, Sector-9, Ambala, Haryana	Indian	2925
18.	Somil Kumar	82, Jaganjnath Puri, Shri Krishan Janambhumi, Agra- Uttar Pradesh	Indian	2925
19.	Koyal Gupta	4/98 A Vishvas Nagar Shadara, Shahdara, Delhi	Indian	2925
20.	Komal	C/O Mahesh Kumar House No0682 Gali No01 Near Gol, Diggi Kath Mandi Sirsa Sirsa, Haryana	Indian	2886
21.	Preeti Garg	B 3 43a, Yamuna Vihar, Delhi	Indian	65130
22.	Kinchit Sunilkumar Mehta	3 Everbela Tenament, Near Ankkur Society, Naranpura Vistar, Ahmedabad, Gujarat	Indian	16380
	TOTAL			32,50,650

Capital structure of company as on the March 27, 2026 After Bonus Issue:

Particulars	Authorized Capital (In ₹)	Issued Capital (In ₹)	Subscribed Capital (In ₹)	Paid-up Capital (In ₹)
Total number of Equity Shares	1,00,00,000	40,84,150	40,84,150	40,84,150
Nominal Value	10.00	10.00	10.00	10.00

Per Equity Share				
Total amount of Equity Shares (In ₹)	10,00,00,000.00	4,08,41,500.00	4,08,41,500.00	4,08,41,500.00

Current capital structure on the MCA portal as on March 27, 2026:

Particulars	Authorized Capital (In ₹)	Issued Capital (In ₹)	Subscribed Capital (In ₹)	Paid-up Capital (In ₹)
Total number of Equity Shares	1,00,00,000	40,84,150	40,84,150	40,84,150
Nominal Value Per Equity Share	10.00	10.00	10.00	10.00
Total amount of Equity Shares (In ₹)	10,00,00,000.00	4,08,41,500.00	4,08,41,500.00	4,08,41,500.00

Annexure – VI Main Objects & Alterations in Memorandum & Article of Association

Main objects of the company as per latest Memorandum of Association:

1. To carry on the business as manufacture, producer, buyer, seller, trader, exporter, importer, contractor, sub-contractor, agent, of solar energy products, solar panels, solar inverters, cables, solar water heaters, wind mills, rain water harvesting, electrical appliances, energy savings vehicles, battery operated cars and other energy saving electrical appliances, devices. To carry on the business of components, spare parts, rotor blades, braking systems, towers, generators etc.
2. To carry on the business of online value chain of solar energy systems processing, casting, cell manufacturing, module manufacturing, system installation. To carry on the business as manufacturer, exporters, importers, contractor, sub- contractor, seller, buyer, agent of renewal & environmentally friendly energy systems like solar, wind, rain water harvesting, biomass, solid waste, bye product gases, gas components and environment friendly building material etc.
3. To carry on the business of setting of & construction of industrial plants, project consultancy, product marketing and management of consultants. To provide consultancy regarding installations of all types of projects, plant & machinery and business management regarding distribution, marketing and selling and to collect, prepare, distribute, information and statistics relating to any type of business or industry relating to solar system, solar energy, wind energy, wind mills, rain water harvesting, bio-mass, bio-gas plant, solid waste management, environmental friendly building material and other related products and industries.
4. To carry on, manage, supervise and control the business of transmitting, manufacturing, supplying, generating, distributing and dealing in electricity and all forms of energy and power generated by any source whether nuclear, steam, hydro of tidal, water, wind, solar, hydrocarbon fuel or any other form, kind or description.
5. To carry on in India or abroad the business of establishing, commissioning, setting up, operating and maintain electric power transmission systems/ networks, power systems, generating stations based on conventional/ non- conventional resources for evacuation, transmission, distribution, trading or supply of power through establishing or using stations, tie-lines, sub-stations and transmission or distribution lines in any manner including build, own and transfer (BOT), and/or build, own and operate (BOO) and/or build, own, lease and transfer (BOLT) and/or build, own, operate and transfer (BOOT) basis or otherwise , and to acquire in any manner power transmission systems/ networks, power systems, generation stations, tie-lines, sub-stations and transmission or distribution systems from State Electricity Boards, Vidyut Boards, Power Utilities, Generating Companies, transmission companies, Distribution Companies, Central or State Government undertakings, Licensees, other local authorities or statutory bodies, other captive or independent power producers and distributors and to do all the ancillary, related or connected activities as may be considered

necessary or beneficial or desirable for or along with any or all of the aforesaid purposes which can be conveniently carried on these systems, networks or platforms.

6. To plan, develop, establish, erect, construct, acquire, operate, run, manage, hire, lease, buy, sell, maintain, enlarge, alter, renovate, modernize, work and use power system networks of all types including ultrahigh voltage (UHV), extra-high voltage (EHV), high voltage (HV), high voltage direct current (HDVC), medium voltage (MV) and low voltage (LV) lines and associated stations, substations, transmission and distribution centres, systems and networks and to lay cables, wires, accumulators, plants, motors, meters, apparatus, computers, telecommunication and telemetering equipment and other materials connected with generation, transmission, distribution, supply and other ancillary activities relating to the electrical power and to undertake for and on behalf of others all these activities in any manner.
7. To carry on the business as farmers, agriculturist, growers, producers, merchants, gardeners, horticulturist, floweriest, consultants, marketers, researchers, orchards exporters, importers, dealers and sellers of indoor, outdoor plants, landscaping plants, greenhouse cultivation, seeds, flowers, cash crops, fruits and vegetables, olives, herbs and medicines, ayurvedic and naturopathy, products, dairy products, poultry products and animal husbandry activities. To carry on the business of establishing a plant nursery for growing, producing, cultivation, gardening, selling of indoor, outdoor plants, landscaping plants, greenhouse cultivation, seeds, flowers, cash crops, fruits and vegetables, olives, herbs and medicines, ayurvedic and naturopathy products.
8. To run, own and provide technology, web sites, web applications, mobiles applications, web platforms for selling products and services and assist retailers, wholesaler, manufacturer market their products and generate sales for their products. To tie-up with vendors of different products and to provide them operational, technological, marketing and delivery support. To run, own, build, and develop websites and portals for displaying online catalogues, products showcase virtual tours, pictures and video descriptions user/ expert reviews/ recommendations/ opinions and ratings, online meeting/ interactive platform for buyers and sellers and users, text/video/audio, chat services, social networking integration, electronic posts, bulletin boards, blogs and all other features that may seem relevant for pursuing the business of the company online as well as offline.

DETAILS REGARDING THE ALTERATIONS IN THE MEMORANDUM OF ASSOCIATION (“MOA”) & ARTICLES OF ASSOCIATION (“AOA”) OF THE COMPANY SINCE INCORPORATION

1. The Company altered its Name clause on November 7, 2016 as the name of the Company was changed from **“RICANS GREEN PRIVATE LIMITED”** to **“RICANS GREENS PRIVATE LIMITED”** pursuant to a special resolution duly passed at an Extra-Ordinary General Meeting of the shareholders of the Company in accordance with the provisions of Sections 4 and 13 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and other applicable provisions (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). A fresh Certificate of Incorporation consequent upon change of name was issued by the Office of the Registrar of Companies on December 16, 2016.

2. The Company altered its Name clause on May 13, 2024 as the Company again changed its name from “**RICANS GREENS PRIVATE LIMITED**” to “**RICANS SOLAR ENERGY PRIVATE LIMITED**” pursuant to a special resolution duly passed at an Extra-Ordinary General Meeting of the shareholders of the Company in compliance with Sections 4 and 13 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and other applicable provisions. A fresh Certificate of Incorporation consequent upon change of name was issued by the Central Processing Centre, Ministry of Corporate Affairs, on June 26, 2024.
3. Alteration of the Name Clause of Memorandum of Association (“MOA”) of the Company due to the Conversion from a “Private Limited” company to a “Public Limited” company pursuant to a special resolution passed at a duly convened Extra-Ordinary General Meeting of the shareholders held on July 15, 2024, in accordance with the provisions of Sections 13 and 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the approval of the Regional Director under the Ministry of Corporate Affairs.

Upon receipt of the requisite approval, the Company was issued a Certificate of Incorporation consequent upon conversion to a public company dated August 30, 2024, and its name was changed to “**RICANS SOLAR ENERGY LIMITED**”, bearing Corporate Identification Number (CIN) U51909HR2016PLC066274.

Adoption of a New Set of Memorandum of Association (“MOA”) & Articles of Association (“AOA”) of the Company:

The Company has, in accordance with the provisions of the Section 14 of the Companies Act, 2013 and the rules made thereunder, including any statutory modifications or amendments thereto, has adopted a New Set of Memorandum of Association (“MOA”) & Articles of Association (“AOA”) of the Company of the Company thereby deleting the restrictions applicable to a Private Limited Company, by substituting the existing Memorandum of Association (“MOA”) & Articles of Association (“AOA”) of the Company with a new set of Memorandum of Association (“MOA”) & Articles of Association (“AOA”) of the Company.

4. Alteration in the capital clause by increased in the Authorised capital from ₹1,00,000/- (Rupees One Lakh only), divided into 10,000 (Ten Thousand) equity shares of ₹10/- (Rupees Ten only) each, to ₹10,00,00,000/- (Rupees Ten Crore only), divided into 1,00,00,000 (One Crore) equity shares of ₹10/- (Rupees Ten only) each, pursuant to an ordinary resolution duly passed by the members of the Company at an Extra-Ordinary General Meeting held on August 22, 2024, in accordance with the provisions of Sections 61(1)(a), 64 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in terms of the Articles of Association of the Company.

5. The Company has altered its Articles of Association (“AOA”) by way of a Special Resolution duly passed by the Members of the Company at an Extra-Ordinary General Meeting held on December 27, 2025, in accordance with the provisions of Section 14, Section 102 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

Pursuant to the aforesaid Special Resolution, Article 46(ii) of the Articles of Association of the Company, which previously read as follows, has been deleted:

“Minimum 2 members present in person shall be a quorum.”

6. The Company has altered its Articles of Association (“AOA”) by way of a Special Resolution duly passed by the Members of the Company at an Extra-Ordinary General Meeting held on March 4, 2026, in accordance with the provisions of Section 14, Section 102 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

Modification/ Substitution of Existing Articles

- a. Article 24(a)-Transfer of Shares (Modified)

Existing Provision: the instrument of transfer is in the form as prescribed in rules made under sub section (1) of Section 56.

Revised Provision: that the Company shall use a common form of transfer.

- b. Insertion of New Articles

Insertion of Article 12A-LIEN

The Fully paid share will be free from all lien, while in the case of partly paid shares, the Company’s lien, if any, will be restricted to moneys called or payable at a fixed time in respect of such shares, payable at a fixed time in respect of such shares.

Insertion of Article 21A-Call on shares

The option or right to call of shares shall not be given to any person except with the sanction of the Company in general meeting.

Insertion of Article 21B-Call on shares

That any amount paid up in advance of calls on any share may carry interest but shall not entitled the holder of the share to participate in respect thereof, in a dividend subsequently declared.

Insertion of Article 91A-Unclaimed Dividend

There will be no forfeiture of unclaimed dividend before the claim becomes barred by law.

Annexure – VII -Auditor’s details

Details of the Statutory Auditors of the Company as on March 27, 2026 since incorporation:

Name of Auditor/Auditors Firm	Firm Registration Number/Membership Number	Address	PAN	Period of Appointment
SAPNA AGGARWAL	525964	H. NO. 2139, SECTOR-8, FARIDABAD, HARYANA-121006	CPHPS2452G	02.11.2016 to 31.03.2019
SINGHAL RAGHAV & COMPANY	024307N	4E, SECOND FLOOR, BAHUBALI ENCLAVE EXTENSION, RISHABH VIHAR CHOWK ROAD, KARKARDOOMA, DELHI-110092	AADFO0108N	01.04.2019 to 31.03.2024
BHS & CO.	016889N	414-417, VISHAL TOWER, DISTRICT CENTRE, JANAKPURI, NEW DELHI-110058	AAHFB8879P	01.04.2024 to 30.09.2024
BHS & CO.	016889N	414-417, VISHAL TOWER, DISTRICT CENTRE, JANAKPURI, NEW DELHI-110058	AAHFB8879P	01.04.2024 to 31.03.2029

BRIEF PARTICULARS ABOUT THE CHANGES IN THE STATUTORY AUDITORS OF THE COMPANY

1. Ms. SAPNA AGGARWAL, Chartered Accountants, M. No. 525964, has resigned from the post of Statutory auditors of the Company as on September 30, 2019 reviewed (as stated in the E-form ADT-3 filed with the MCA Portal).

2. M/s SINGHAL RAGHAV & COMPANY, Chartered Accountants (FRN- 024307N) has resigned from the post of the Statutory Auditor of the Company and have tendered their resignation with effect from May 3, 2024 due to their firm is not peer reviewed (as stated in the E-form ADT- 3 filed with the MCA Portal).

The Casual Vacancy which aroused in the office of the Statutory Auditor of the Company due to the resignation of the old auditor M/s SINGHAL RAGHAV & COMPANY, Chartered Accountants (FRN- 024307N) have been filled by the Board of Directors of the Company within 30 days from the date of such vacancy, subject to the approval of the members in the forthcoming General Meeting by appointment of M/s BHS & CO, Chartered Accountants (FRN- 016889N) who shall hold office up to the conclusion of the next Annual General Meeting (“AGM”). Further the Company re-appoint M/s BHS & CO, Chartered Accountants (FRN- 016889N) as Statutory Auditors of the Company, to hold office for a term of five (5) consecutive financial years, from the conclusion of this Annual General Meeting held for the financial year ended 31st March, 2024, until the conclusion of the Annual General Meeting to be held for the financial year ending 31st March, 2029, on such remuneration, professional fees and reimbursement of out-of-pocket expenses as may be mutually agreed between the Board of Directors and the said Statutory Auditors from time to time.

Annexure – VIII - Changes in Registered office of the Company

The Company was originally incorporated as “**RICANS GREEN PRIVATE LIMITED**” on November 2, 2016 under the provisions of the Companies Act, 2013, bearing Corporate Identification Number (CIN) U51909HR2016PTC066274, and having its registered office at House No. 449, Sector-47, Gurgaon, Gurgaon, Haryana – 122001, India.

Thereafter, with effect from January 2, 2023, the registered office of the Company was shifted from House No. 449, Sector-47, Gurgaon, Haryana – 122001, India to Shop No. LG-31 G, Sushant Shopping Arcade, Sushant Lok-I, Block-B, Galleria DLF-IV, Gurgaon, Haryana – 122009, India, pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Subsequently, with effect from August 21, 2024, the registered office of the Company was further shifted from Shop No. LG-31 G, Sushant Shopping Arcade, Sushant Lok-I, Block-B, Galleria DLF-IV, Gurgaon, Haryana – 122009, India to Unit No. A-05(A), Ground Floor, IRIS Tech Park, Sector-48, Gurgaon, Haryana – 122018, India, in accordance with the applicable provisions of the Companies Act, 2013 and the rules framed thereunder.

Annexure IX- Address at which Books of accounts are maintained

No other address has been reflected in the records examined in this regard. Accordingly, it is presumed that the Company maintains its books of account at its registered office address, there being no separate address intimated or recorded for such purpose as per the documents and information available for our inspection.

ANNEXURE X- CONVERSION OF PRIVATE LIMITED COMPANY TO LIMITED COMPANY

Conversion From Private Limited Company to Public Limited Company:

1. The Company was originally incorporated as **“RICANS GREEN PRIVATE LIMITED”** on November 2, 2016 under the provisions of the Companies Act, 2013, with Corporate Identification Number (CIN) **U51909HR2016PTC066274**, and having its registered office at House No. 449, Sector-47, Gurgaon, Gurgaon, Haryana – 122001, India. The Certificate of Incorporation was issued by the Registrar of Companies, Ministry of Corporate Affairs.
2. However, the Company wishes and intends to raise its capital in the near future by way of making Public Offer. The Company is also desirous to get listed with the Stock Exchange and therefore, the Company has filed requisite E-forms with the Registrar of Companies, NCT of Delhi & Haryana such as INC-27 (for filing conversion request from Private Company to Public Company) and MGT-14) for the filing of Special Resolution with the concerned Registrar of Companies, NCT of Delhi & Haryana).
3. The Conversion of Private Limited Company to Public Limited Company has been approved as on August 30, 2024, according to the Shareholders’ resolution passed in a duly convened Extra- Ordinary General Meeting (“EGM”) held on July 15, 2024.
4. The Memorandum of Association (“MOA) and Articles of Association (“AOA”) of the Company have been altered accordingly and has been duly filed with the Registrar of Companies, NCT of Delhi & Haryana.
5. Consequent upon which, the name of the Company has been changed to **“RICANS SOLAR ENERGY LIMITED”**, bearing Corporate Identification Number (CIN) **U51909HR2016PLC066274**
6. The name of the Company has been changed to **“RICANS SOLAR ENERGY LIMITED”** as per Ministry of Corporate Affairs (“MCA”) records and thus the company has been successfully converted from Private to Public Company.

ANNEXURE XI- DETAILS OF COMMITTEE

DETAILS OF THE VARIOUS COMMITTEES CONSTITUTED BY THE COMPANY UNDER THE COMPANIES ACT, 2013:

1. AUDIT COMMITTEE:

The Company has constituted an Audit Committee pursuant to a resolution duly passed by the Board of Directors at its meeting held on February 5, 2025, in accordance with the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Audit Committee, as so constituted, comprises the following members:

Name of the Director	Nature of Directorship	Designation in the Committee
Mr. Ravi Jain	Non-Executive Independent Director	Chairman
Ms. Shikha Jain	Non-executive independent director	Member
Mr. Samarth Agarwal	Executive Director	Member

Further the Company re-constituted the Audit Committee pursuant to a resolution duly passed by the Board of Directors at its meeting held on November 22, 2025:

Name of the Director	Nature of Directorship	Designation in the Committee
Ms. Shikha Jain	Non-Executive Independent Director	Chairman
Ms. Pooja Kappor	Non-executive independent director	Member
Mr. Samarth Agarwal	Executive Director	Member

2. NOMINATION AND REMUNERATION COMMITTEE:

Company has formed a Nomination and Remuneration Committee vide Board Resolution dated February 5, 2025 as per the applicable provisions of the Schedule V and other applicable provisions of the Companies Act, 2013 read with rule 6 of the companies (Meeting of board and its power) rules, 2014 and Regulation 19 of SEBI Listing Regulations.

The constituted Nomination and Remuneration Committee comprises following members:

Name of the Director	Nature of Directorship	Designation in the Committee
Mr. Ravi Jain	Non-Executive Independent Director	Chairman
Ms. Shikha Jain	Non-executive independent director	Member
Mr. Samarth Agarwal	Executive Director	Member

Further the Company re-constituted the Nomination and Remuneration Committee pursuant to a resolution duly passed by the Board of Directors at its meeting held on November 22, 2025:

Name of the Director	Nature of Directorship	Designation in the Committee
Ms. Shikha Jain	Non-Executive Independent Director	Chairperson
Ms. Pooja Kappor	Non-executive independent director	Member
Mr. Abhishek Kumar	Non-executive independent director	Member

3. STAKEHOLDERS' RELATIONSHIP COMMITTEE

Company has formed Stakeholders Relationship Committee vide Board Resolution dated February 5, 2025 as per the applicable provisions of the Section 178(5) of the Companies Act, 2013 read with rule 6 of the companies (Meeting of board and its power) rules, 2014 and Regulation 20 of SEBI Listing Regulations

The constituted Stakeholders Relationship Committee comprises the following:

Name of the Director	Nature of Directorship	Designation in the Committee
Mr. Ravi Jain	Non-Executive Independent Director	Chairman
Ms. Shikha Jain	Non-executive independent director	Member
Mr. Samarth Agarwal	Executive Director	Member

Further the Company re-constituted the Stakeholders Relationship Committee pursuant to a resolution duly passed by the Board of Directors at its meeting held on November 22, 2025:

Name of the Director	Nature of Directorship	Designation in the Committee
Ms. Shikha Jain	Non-Executive Independent Director	Chairperson
Ms. Pooja Kappor	Non-executive independent director	Member
Mr. Samarth Agarwal	Executive Director	Member

4. PREVENTION OF SEXUAL HARASSMENT COMMITTEE:

Company has formed a Prevention of Sexual Harassment Committee (POSH) vide Board Resolution dated February 5, 2025 as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which shall comprise following members:

Name of the Member	Nature of Directorship	Designation in the Committee
Manila Agarwal	Whole-Time Director	Presiding Officer
Shikha Jain	Non-Executive Independent Director	Internal Member
Abhishek Kumar	Non-Executive Director	Internal Member
Satwik Mishra	-	External Independent Member

ANNEXURE XII- DETAILS OF INDEPENDENT DIRECTORS**DETAILS OF THE INDEPENDENT DIRECTORS ON THE BOARD OF THE COMPANY: -**

S. No.	Name & Address	DIN/PAN	Designation	Category	Date of Appointment
1.	POOJA KAPOOR Address: B-181 NEW MOTI NAGAR RAMESH NAGAR H.O RAMESH NAGAR WEST DELHI, DELHI 110015, INDIA	10819453	Director- (non- executive)	Independent	05.11.2025
2.	SHIKHA JAIN Address: RZ 30/289, 2ND FLOOR, GEETANJALI PARK WEST, SAGARPUR, NANGAL RAYA SOUTH-WEST DELHI- 110046, DELHI, INDIA	08288922	Director- (non- executive)	Independent	27.11.2024

ANNEXURE XIII-MINUTES AND STATUTORY REGISTERS' DISCLOSURE

DISCLOSURES ABOUT THE COMPANY'S MINUTES AND OTHERS STATUTORY REGISTERS:

Subject to the declaration received from the management of the Company via e-mail, **M/s RICANS SOLAR ENERGY LIMITED** is maintaining all statutory registers, minutes books of the meetings of the Board of Directors, Committees and Members, and other statutory records in physical form at its registered office situated at **Unit No. A-05(A), Ground Floor, IRIS Tech Park, Sector-48, Gurgaon, Haryana – 122018, India.**

However, owing to the substantial volume of such records, the same could not be shared with us electronically via e-mail for verification.

ANNEXURE -XIV DETAILS OF CHARGES REGISTERED WITH ROC**DETAILS OF THE CHARGES REGISTERED WITH THE REGISTRAR OF COMPANIES, NCT OF DELHI AND HARYANA: -**

1. Charge ID	101131816
2. Name of the Charge Holder	ICICI BANK LIMITED, ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, Vadodara, Gujarat, India, 390007
3. Date of creation of Charge	17.07.2025
4. Type of Charge	Deed of Hypothecation
5. Amount secured by the Charge	₹3,50,00,000 (Rupees Three Crore Fifty Lakh only)
6. Rate of Interest	9.10%
6.Terms of Repayment	As per Credit Arrangement Letter dated 14th July, 2025
7. Margin	As per Credit Arrangement Letter dated 14th July, 2025
8. Extent and operation of the charge	1. Exclusive Charge on Current Assets (Present and future) of the Company. 2. Exclusive Charge on Movable Fixed Assets (Present and future) of the Company.
9. Short particulars of the property or asset(s) charged (including complete address and location of the property)	1. Exclusive Charge on Current Assets (Present and future) of the Company. 2. Exclusive Charge on Movable Fixed Assets (Present and future) of the Company.

Annexure XV- Year wise AGM**YEAR WISE DETAILS OF THE ANNUAL GENERAL MEETINGS OF THE COMPANY**

Number of Annual General Meeting ("AGM")	Date of the Annual General Meeting ("AGM")	Business Done in the Annual General Meeting
1st Annual General Meeting (For FY 2016-17)	Monday, 30 October, 2017	<ol style="list-style-type: none">1. To receive, consider and adopt the audited Balance Sheet, Directors' and Auditor Report of the Company for the period ended March 31st, 20172. To reappoint statutory auditors of the company to fix their remunerations
2nd Annual General Meeting (For FY 2017-18)	Saturday, 29 September, 2018	<ol style="list-style-type: none">1. To receive, consider and adopt the audited Balance Sheet, Directors' and Auditor Report of the Company for the period ended March 31st, 20182. To reappoint statutory auditors of the company to fix their remunerations
3rd Annual General Meeting (For FY 2018-19)	Monday, 30 September, 2019	<ol style="list-style-type: none">1. To receive, consider and adopt the audited Balance Sheet, Directors' and Auditor Report of the Company for the period ended March 31st, 20192. To reappoint statutory auditors of the company to fix their remunerations
4th Annual General Meeting (For FY 2019-20)	Thursday, 31 December, 2020	<ol style="list-style-type: none">1. To receive, consider and adopt the audited Balance Sheet, Directors' and Auditor Report of the Company for the period ended March 31st, 2020
5th Annual General Meeting (For FY 2020-21)	Tuesday, 30 November, 2021	<ol style="list-style-type: none">1. To receive, consider and adopt the audited Balance Sheet, Directors' and Auditor Report of the Company for the period ended March 31st, 2021

6th Annual General Meeting (For FY 2021-22)	Friday, 30 September, 2022	1. To receive, consider and adopt the audited Balance Sheet, Directors' and Auditor Report of the Company for the period ended March 31st, 2022
7th Annual General Meeting (For FY 2022-23)	Tuesday, 19 September, 2023	1. To receive, consider and adopt the audited Balance Sheet, Directors' and Auditor Report of the Company for the period ended March 31st, 2023
8th Annual General Meeting (For FY 2023-24)	Monday, 30 September, 2024	1. To receive, consider and adopt the audited Balance Sheet, Directors' and Auditor Report of the Company for the period ended March 31st, 2024
9th Annual General Meeting (For FY 2024-25)	Tuesday, 30 September, 2025	1. To receive, consider and adopt the audited Balance Sheet, Directors' and Auditor Report of the Company for the period ended March 31st, 2025

ANNEXURE XVI-RELATED PARTY DISCLOSURE

Related Party Disclosure as per financial statement filed by the Company to Ministry of Corporate Affairs (“MCA”) for Financial Year Ended 31.03.2025 & as per signed financial for the period ended September 30, 2025 as provided by the Company

a. Transaction During the Year:

(Amount in Indian Rupees in Lakh)

Name of the Related Party	Nature of Transaction	For the Period ended 30.09.2025 (₹)	For the FY ended 31.03.2025 (₹)
Samarth Agarwal	Rent	12.00	12.00
Samarth Agarwal	Loan Taken	30.00	280.96
Samarth Agarwal	Loan Repaid	138.00	204.10
Samarth Agarwal	Directors Remuneration	6.00	25.00
Manila Agarwal	Directors Remuneration	6.00	12.50
Manish Kumar	Salary Paid	3.24	5.69
Chetna Khati	Salary Paid	1.13	1.64
Solar ONM Services Private Limited	Advance Given	248.00	-
Solar ONM Services Private Limited	Revenue From Operation	55.69	-

b. Outstanding balances as at year end:

(Amount in Indian Rupees in Lakh)

Name of the Related Party	Nature of Transaction	For the Period ended 30.09.2025 (₹)	For the FY ended 31.03.2025(₹)
Samarth Agarwal	Rent	1.80	0.90
Samarth Agarwal	Unsecured Loan	26.51	134.51
Samarth Agarwal	Salary Payable	4.38	0.98
Samarth Agarwal	Imprest	0.69	1.31

Manila Agarwal	Salary Payable	7.94	2.54
Manish Kumar	Salary Payable	0.83	0.78
Chetna Khati	Salary Payable	0.34	0.19
Solar ONM Services Private Limited	Advance From Customer	3.87	-
Solar ONM Services Private Limited	Advance to supplier	248.00	-

Note: the above data extract from the financial statement filed with the E-Form AOC 4 vide SRN No. AC1328658 dated January 16, 2026 & as per signed financial for the period ended September 30, 2025 as provided by the Company.

ANNEXURE XVII- DISCLOSURES ABOUT THE LOAN OUTSTANDING

Disclosures about the loan outstanding as per financial statement filed by the Company to Ministry of Corporate Affairs (“MCA”) for Financial Year Ended 31.03.2025 & as per signed financial for the period ended September 30, 2025 as provided by the Company.

Particulars	For the Period ended 30.09.2025 (₹)	For the FY ended 31.03.2025 (₹)
Long Term Borrowing Secured Loan Car Loan	32.60	-
Less: Current maturities of long-term debt	(10.47)	-
Total	22.13	-
Short Term Borrowing Secured Loan (a) Overdraft Account (b) Current maturities of long-term debt	51.77 10.47	- -
Unsecured Loan (a) Loan Form Director	26.51	134.51
Total	88.75	134.51

Note: the above data extract from the financial statement filed with the E-Form AOC 4 vide SRN No. AC1328658 dated January 16, 2026 & as per signed financial for the period ended September 30, 2025 as provided by the Company.

Further, the shareholders of the Company, at the Extra-Ordinary General Meeting held on December 27, 2025, have duly approved, by way of Special Resolution, the borrowing of monies by the Company in excess of the aggregate of its paid-up share capital, securities premium and free reserves, in accordance with the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

Pursuant to the aforesaid approval, the Board of Directors of the Company is authorized to borrow monies, from time to time, such that the total amount so borrowed and outstanding at any point of time, together with the monies already borrowed by the Company, excluding temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business, shall not exceed a sum of ₹ 100,00,00,000/- (Rupees One Hundred Crores Only) over and above the aggregate of the paid-up share capital, securities premium and free reserves of the Company.

**ANNEXURE XVIII- PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES
(INCLUDING JOINT VENTURES)**

The Company has 1 (one) Associate Company, namely **M/s TROVESOL SUN LIMITED** (CIN: U35100HR2026PLC140657), having its registered office at Unit No. AO5 A, Ground Floor, Iris Techpark, Sohna, Gurgaon, Haryana-122018, India.

The Company holds 24,950 (Twenty-Four Thousand Nine Hundred and Fifty) Equity Shares of ₹10/- (Rupees Ten Only) each in the said Associate Company, constituting 49.90% of the total issued, subscribed and paid-up equity share capital of TROVESOL SUN LIMITED.

ANNEXURE XIX- INCREASE THE OVERALL LIMIT OF MAXIMUM REMUNERATION PAYABLE TO ALL THE DIRECTORS

The Company has, by way of a Special Resolution duly passed by the Members, approved the increase in the overall limit of the maximum remuneration payable to all the Directors, pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in furtherance of the resolution passed by the Board of Directors at its meeting held on November 29, 2024.

Pursuant to the aforesaid Special Resolution, the overall limit of maximum remuneration payable to the Directors, including the Managing Director, Whole-time Director and Manager of the Company, if any, in respect of any financial year, has been increased from 11% to 25% of the net profits of the Company, computed in the manner laid down under Section 198 of the Act, in the following manner:

1. To the Managing Director, Whole-time Director and Manager, up to 25% of the net profits of the Company (from the existing limit of 5% or 10%, as applicable), as may be determined by the Board of Directors from time to time, without any restriction on individual limit(s) on the remuneration payable to any managerial personnel;
2. To the Directors other than the Managing Director and Whole-time Director, up to 2% of the net profits of the Company from the existing limit of 1%, as may be determined by the Board of Directors from time to time.

Further, the Company has duly filed e-Form MGT-14 vide SRN AB9392385 dated December 1, 2025, with the Ministry of Corporate Affairs in compliance with the applicable provisions of the Act and the rules made thereunder.

ANNEXURE XX- ISIN OF THE EQUITY SHARES OF THE COMPANY

The ISIN (International Securities Identification Number) of the Company is INE0WQF01019.

ANNEXURE XXI- DETAILS OF FORMS/RETURNS FILED WITH MINISTRY OF CORPORATE AFFAIRS(“MCA”) BY THE COMPANY

The Company has filed the following Forms>Returns with the Ministry of Corporate Affairs (**“MCA”**) :

S. No.	Form	Event Date	Filing Date	SRN	WHETHER FILED ON TIME (YES/NO)
1.	Form AOC-4 (Balance Sheet)	30.10.2017	09.11.2017	G60672409	Yes
2.	Form AOC-4 (Balance Sheet)	29.09.2018	17.11.2018	H28350056	Yes
3.	Form AOC-4 (Balance Sheet)	30.09.2019	22.11.2019	R15230485	Yes
4.	Form AOC-4 (Balance Sheet)	31.12.2020	15.02.2021	T01579945	Yes
5.	Form AOC-4 (Balance Sheet)	30.11.2021	12.03.2022	T86105723	Yes
6.	Form AOC-4 (Balance Sheet)	30.09.2022	14.11.2022	F43306695	No, Additional Fee was paid
7.	Form AOC-4 (Balance Sheet)	19.09.2023	04.11.2023	F78014370	No, Additional Fee was paid
8.	Form AOC-4 (Balance Sheet)	30.09.2024	30.10.2024	N12005195	No, Additional Fee was paid
9.	Form AOC-4 (Balance Sheet)	30.09.2025	16.01.2026	AC1328658	Yes
10.	Form MGT 7 (Annual Return)	30.10.2017	09.11.2017	G60672425	Yes
11.	Form MGT 7 (Annual Return)	29.09.2018	17.11.2018	H28349918	Yes
12.	Form MGT 7 (Annual Return)	30.09.2019	22.11.2019	R15229040	Yes

13.	Form MGT 7 (Annual Return)	31.12.2020	01.03.2021	T06548663	Yes
14.	Form MGT 7 (Annual Return)	30.11.2021	23.03.2022	T89875249	Yes
15.	Form MGT 7 (Annual Return)	30.09.2022	24.11.2022	F47735501	Yes
16.	Form MGT 7 (Annual Return)	19.09.2023	04.11.2023	F78018637	Yes
17.	Form MGT 7 (Annual Return)	30.09.2024	27.11.2024	N20463741	Yes
18.	Form MGT 7 (Annual Return)	30.09.2025	16.01.2026	AC1327833	Yes
19.	Form SH 7 (For Increase in Authorised Capital)	22.08.2024	27.08.2024	AA9995521	Yes
20.	Form PAS 3 (Return of Allotment)	11.09.2024	13.09.2024	AB0419173	Yes
21.	Form PAS 3 (Return of Allotment)	19.10.2024	21.10.2024	AB1591163	Yes
22.	Form PAS 3 (Return of Allotment)	08.01.2026	15.01.2026	AC1313558	Yes
23.	Form DIR 12 (Particulars of appointment of directors and the key managerial personnel and the changes among them)	16.03.2024	22.04.2024	AA7588166	No, Additional Fee was paid
24.	Form DIR 12 (Particulars of appointment of directors and the key managerial personnel and the changes among them)	10.07.2024	12.07.2024	AA9284684	Yes
25.	Form DIR 12 (Particulars of appointment of directors and the key managerial personnel and the changes among them)	29.11.2024	07.12.2024	AB2079106	Yes
26.	Form DIR 12 (Particulars of appointment of directors and the key	29.11.2024	26.12.2024	AB2266177	Yes

	managerial personnel and the changes among them)					
27.	Form DIR 12 (Particulars of appointment of directors and the key managerial personnel and the changes among them)	21.09.2025	16.10.2025	AB8390741	Yes	
28.	Form DIR 12 (Particulars of appointment of directors and the key managerial personnel and the changes among them)	29.11.2024	24.12.2024	AB2244458	Yes	
29.	Form DIR 12 (Particulars of appointment of directors and the key managerial personnel and the changes among them)	29.11.2024	25.12.2024	AB2256809	Yes	
30.	Form DIR 12 (Particulars of appointment of directors and the key managerial personnel and the changes among them)	19.10.2024	29.10.2024	AB1692248	Yes	
31.	Form DIR 12 (Particulars of appointment of directors and the key managerial personnel and the changes among them)	27.11.2024	07.12.2024	AB2105521	Yes	
32.	Form DIR 12 (Particulars of appointment of directors and the key managerial personnel and the	07.12.2024	26.12.2024	AB2270446	Yes	

	changes among them)				
33.	Form DIR 12 (Particulars of appointment of directors and the key managerial personnel and the changes among them)	05.11.2025	16.01.2026	AC1349841	No, Additional Fee was paid
34.	Form DIR 12 (Particulars of appointment of directors and the key managerial personnel and the changes among them)	22.11.2025	28.11.2025	AB9406505	Yes
35.	Form MGT 14 (Filing of Resolutions and agreements to the Registrar)	07.12.2024	27.12.2024	AB2271010	Yes
36.	Form MGT 14 (Filing of Resolutions and agreements to the Registrar)	20.09.2024	21.09.2024	AB0711259	Yes
37.	Form MGT 14 (Filing of Resolutions and agreements to the Registrar)	09.09.2024	13.09.2024	AB0415736	Yes
38.	Form MGT 14 (Filing of Resolutions and agreements to the Registrar)	07.11.2016	16.11.2016	G22169452	Yes
39.	Form MGT 14 (Filing of Resolutions and agreements to the Registrar)	13.05.2024	21.05.2024	AA7945610	Yes
40.	Form MGT 14 (Filing of Resolutions and agreements to the Registrar)	15.07.2024	18.07.2024	AA9364523	Yes
41.	Form MGT 14 (Filing of Resolutions and agreements to the Registrar)	27.12.2025	14.01.2026	AC1299675	Yes
42.	Form MGT 14 (Filing of Resolutions and	28.01.2025	28.11.2025	AB9392385	No, Additional Fee was paid

	agreements to the Registrar)				
43.	Form MGT 14 (Filing of Resolutions and agreements to the Registrar)	27.12.2025	14.01.2026	AC1301506	Yes
44.	Form CHG 1 (Application for registration of creation, modification of Charge)	17.07.2025	04.08.2025	AB5822601	Yes
45.	Form INC 22 (Notice of situation or change of situation of registered)	02.01.2023	24.02.2023	AA1465689	Yes
46.	Form INC 22 (Notice of situation or change of situation of registered)	21.08.2024	26.08.2024	AA9986637	Yes
47.	Form ADT 1 (Notice to the Registrar by company for appointment of auditor)	30.10.2017	09.11.2017	G60672532	Yes
48.	Form ADT 3 (Notice of resignation by the auditor)	30.09.2019			
49.	Form ADT 1 (Notice to the Registrar by company for appointment of auditor)	30.09.2019	12.12.2019	R23487333	No, Additional Fee was paid
50.	Form ADT 3 (Notice of resignation by the auditor)	03.05.2024	08.05.2024	F95357703	Yes
51.	Form ADT 1 (Notice to the Registrar by company for appointment of auditor)	22.08.2024	19.11.2024	N17635624	No, Additional Fee was paid
52.	Form ADT 1 (Notice to the Registrar by company for appointment of auditor)	30.09.2024	30.10.2024	N11456324	No, Additional Fee was paid
53.	Form INC 24	07.11.2016	18.11.2016	G22637961	Yes

	(Application for approval of Central Government for change of name)				
54.	Form INC 24 (Application for approval of Central Government for change of name)	13.05.2024	30.05.2024	AA8183205	Yes
55.	Form INC 24 (Application for approval of Central Government for change of name)	15.07.2024	12.08.2024	AA9671739	No, Additional Fee was paid
56.	Form DPT 3 (Return of Deposit)	30.06.2019	02.07.2019	H75816967	No, Additional Fee was paid
57.	Form DPT 3 (Return of Deposit)	30.06.2020	25.01.2026	AC1661778	No, Additional Fee was paid
58.	Form DPT 3 (Return of Deposit)	30.06.2021	30.06.2021		Yes
59.	Form DPT 3 (Return of Deposit)	30.06.2022	30.06.2022		Yes
60.	Form DPT 3 (Return of Deposit)	30.06.2023	30.06.2023	AA3230060	Yes
61.	Form DPT 3 (Return of Deposit)	30.06.2024	26.01.2026	AC1667881	No, Additional Fee was paid
62.	Form DPT 3 (Return of Deposit)	30.06.2025	30.06.2025	AB5191158	Yes
63.	Form MR 1 (Return of appointment of managerial personnel)	29.11.2024	04.01.2025	AB2319408	Yes
64.	Form MR 1 (Return of appointment of managerial personnel)	29.11.2024	02.01.2025	AB2290146	Yes
65.	Form MGT 14 (Filing of Resolutions and agreements to the Registrar)	08.01.2026	16.03.2026	AC2655355	No, Additional Fee was paid
66.	Form MGT 14 (Filing of Resolutions and agreements to the Registrar)	06.02.2026	05.03.2026	AC2518953	Yes
67.	Form DIR 12 (Particulars of appointment of directors and the key managerial	06.02.2026	05.03.2026	AC2518819	Yes

	personnel and the changes among them)				
68.	Form MGT 14 (Filing of Resolutions and agreements to the Registrar)	04.03.2026	22.03.2026	AC2731524	Yes



DISCLAIMER AND REMARKS

The present Search / Status Report in respect of **RICANS SOLAR ENERGY LIMITED** (formerly known as *Ricans Solar Energy Private Limited*) (CIN: U51909HR2016PLC066274), having its registered office at Unit No. A-05(A), Ground Floor, IRIS Tech Park, Sector-48, Gurgaon, Haryana – 122018, India, is strictly a summary of the contents and status of documents examined upon inspection of the Company's records available on the official website of the Ministry of Corporate Affairs (www.mca.gov.in), as maintained by the Ministry of Corporate Affairs ("MCA"), Government of India, through the MCA V3 Portal vide SRN No. UU2449464 dated March 27, 2026.

This Report is based solely on the electronic records and documents so available for inspection and does not constitute, nor is it intended to constitute, any personal opinion, judgment or independent legal opinion. While due care has been exercised to ensure the accuracy, completeness and reliability of the information contained herein, the same is subject to the limitations inherent in the source of such information.

Based on the documents examined, the facts and particulars stated in this Report appear to be true and correct to the best of our knowledge and belief. However, we expressly disclaim any liability or responsibility for any consequences arising out of, or in connection with, any inadvertent error, omission or misstatement in this Report, or for any action taken or decision made by any person relying upon the contents hereof.

For SHREYANSH JAIN & ASSOCIATES
COMPANY SECRETARIES
Peer Review No. 3639/2023
Firm Registration No. S2010DE142800

(SHREYANSH PRATAP JAIN)
Company Secretary in whole time Practice
M. No.: F8621; C.P. No.: 9515
UDIN: F008621G004128363