



Memorandum

And

Articles of Association

of

RICANS SOLAR ENERGY LIMITED



(1)

(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
RICANS SOLAR ENERGY LIMITED

- I.** The Name of the Company is: RICANS SOLAR ENERGY LIMITED.
- II.** The Registered Office of the Company will be situated in the **State of Haryana.**
- III. (A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE: —**
1. To carry on the business as manufacturer, producer, buyer, seller, trader, exporter, importer, contractor, sub-contractor, agent, of solar energy products, solar panels, solar invertors, cables, solar water heaters, wind mills, rain water harvesting, electrical appliances, energy saving 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 & environmental 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 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 systems, solar energy, wind energy, wind mills, rain water harvesting, bio-mass, bio-gas plants, 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 or 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 maintaining 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

For RICANS SOLAR ENERGY LIMITED


Director

For RICANS SOLAR ENERGY LIMITED


Director

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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 ultra high voltage (UHV), extra-high voltage (EHV), high voltage (HV), high voltage direct current (HVDC), medium voltage (MV) and low voltage (LV) lines and associated stations, substations, transmission and distribution centers, systems and networks and to lay cables, wires, accumulators, plants, motors, meters, apparatus, computers, telecommunication and telemetering equipments 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, agriculturists, 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, website, web application, mobile applications, web platform for selling products and services and assist retailers, wholesaler, manufacturers market their products and generate sales for their products. To tieup 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, product 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 service, 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.

For RICANS SOLAR ENERGY LIMITED



Director

For RICANS SOLAR ENERGY LIMITED


Director

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

1. To carry on the general business of providing comparative Information, data and statistics, with or without the aid or means of computer based information systems and databases, In respect of the characteristics, traits, interest and other attributes of individuals, communities, organisations, countries, Institutions, departments, companies, firms, or of any other social, economic, statutory, legal, artificial, cultural and similar units and of any article, commodity, product, service, patent, trademark, or of any other tangible or Intangible right, asset, property and of any social, economic or any other trend, affair or any such or other feature, for sale or sharing with third party or advertisers for monies or otherwise.
2. To buy all kinds of plant, equipment, machinery, apparatus, tools, utensils, commodities, substances, articles and things necessary or useful for carrying on the objects of the Company.
3. To enter into negotiations or agreement with any company or persons for obtaining by grant of licence or on such other terms of all types, formulae and such other rights and benefits, technical information, know-how and expert guidance and equipment and machinery and things mentioned herein above and to arrange facilities for training of technical personnel by them.
4. To establish, provide, maintain and conduct or otherwise, subsidise research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical research, experiments and tests of all kinds and to promote studies and research both scientific and technical investigation and invention by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing the remuneration to scientific and technical professors and teachers and to award, scholarships, prizes, grants and bursaries to students and to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist the objects of the Company.
5. To acquire by concession, grant, purchase, licence or otherwise either absolutely or conditionally and either alone or jointly with others land, buildings, machinery, plants, utensils, works, conveniences and such other movable and immovable properties of any description and any patents, trademarks, concessions, privileges, brevets, d'invention, licences, protections and concessions conferring any exclusive or limited rights to any inventions, information which may seem necessary for any of the objects of the Company and to construct, maintain and alter any building or work, necessary or convenient for the business of the Company and to pay for such land, buildings, works, property or rights or any such other property and rights purchased or acquired by or for the Company by shares, debentures, debenture stock, bonds or such other securities of the Company or otherwise and manage, develop or otherwise dispose of in such manner and for such consideration as may be deemed proper or expedient to attain the main objects of the Company.
6. Subject to the provisions of the Companies Act, 2013 to amalgamate with any other Company having objects altogether or in part similar to those of this Company.

For RICANS SOLAR ENERGY LIMITED

Sonita

Director

For RICANS SOLAR ENERGY LIMITED

Manila

Director

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7. To enter into any arrangement with any Government or Authorities Municipal, local or otherwise or any person or company in India or abroad, that may seem conducive to the objects of the company or any of them and to obtain from any such Government, Authority persons or company any rights, privileges, charters, Contracts, licences and concessions including in particular rights in respect of waterways, roads and highways, which the Company may carry out, exercise and comply therewith.
8. To apply for and obtain any order of Central/State or such other Authority for enabling the Company to carry on any of its objects into effect or for effecting any modifications of the Company's constitution or any other such purpose, which may seem expedient and to make representations against any proceedings or applications which may seem calculated directly or indirectly to prejudice the company's interests.
9. To enter into partnership or into any arrangement for sharing profits, amalgamation, union of interests, co-operation, joint-venture, reciprocal concessions or otherwise with any person, or company or government authority carrying on or engaged in any business or transaction which this Company is authorised to carry on.
10. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any company, firms or person carrying on business which this Company is authorised to carry on or is possessed of rights suitable for the objects of this Company.
11. To do all or any of the above things as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others and to do all such other things as are incidental or as may be conducive to the attainment of the objects or any of them.
12. To promote, form and register, aid in the promotion, formation and registration of any company or companies, subsidiary or otherwise for the purpose of acquiring all or any of the properties, rights and liabilities of this Company and to transfer to any such company any property of this company and to be interested in or take or otherwise acquire, hold, sell or otherwise dispose of shares, stock, debentures and such other securities of all types in or of any such company, subsidiary or otherwise for all or any of the objects mentioned in this Memorandum of Association and to assist any such company and to undertake the management and secretarial or such other work, duties and business on such terms as may be arranged.
13. To open accounts with any bank or financial institution and to draw make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and such other negotiable or transferable instruments of all types and to buy the same.
14. Subject to the provisions of the Companies Act, 2013 including the rules and regulations made therein and the directions issued by Reserve Bank of India to borrow, raise or secure the payment of money or to receive money as loan, at interest for any of the objects of the company and at such time or times as may be expedient, by promissory notes, bills of exchange, hundies, bills of lading, warrants

For RICANS SOLAR ENERGY LIMITED

Somvir
Director

For RICANS SOLAR ENERGY LIMITED

Manika
Director

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or such other negotiable instruments of all types or by taking credit in or opening current accounts or over-draft accounts with any person, firm, bank or company and whether with or without any security or by such other means, as may deem expedient and in particular by the issue of debentures or debenture stock, perpetual or otherwise and in security for any such money so borrowed, raised or received and of any such debentures or debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property and assets of the Company both present and future, including its uncalled capital, by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off such securities provided that the Company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949.

15. To advance money not immediately required by the Company or give credit to such persons, firms or companies and on such terms with or without security as may seem expedient and in particular to customers of and such others having dealings with the Company and to give guarantees or securities of any such persons, firms, companies as may appear proper or reasonable provided that the Company shall not carry on the business of banking, within the meaning of Banking Regulation Act, 1949.
16. To improve alter, manage, develop, exchange, mortgage, enfranchise and dispose of, any part of the land, properties, assets and rights and the resources and undertakings of the Company, in such manner and on such terms as the Company may determine.
17. To remunerate any person or company, for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business, subject to the provisions of the Companies Act, 2013.
18. To create any depreciation fund, reserve fund, sinking fund, provident fund, superannuation fund or any other such special fund, whether for depreciations, repairing, improving, extending or maintaining any of the properties and assets of the Company or for redemption of debentures or redeemable preference shares, worker's welfare or for any other such purpose conducive to the interest of the Company.
19. 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, or dwellings or chawls or by grants of money, pensions, allowances, bonus or other such payments or be 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 determine.
20. To undertake and execute any trusts, the undertaking of which may seem desirable, either gratuitously or otherwise, for the attainment of the main objects of the Company.

For RICANS SOLAR ENERGY LIMITED

Sonvika

Director

For RICANS SOLAR ENERGY LIMITED

Manika

Director

21. To procure the incorporation, registration or such other recognition of the Company in the Country, State or place outside India and to establish and maintain local registers and branch places of the main business in any part of the world.
22. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising over the internet or any other electronic media and also in print media 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 or organising exhibitions. To carry on the business of advertising or publicity agents, sub-agents, contractors and for that purpose to purchase or sell advertising time or space on any website, Radio station, Magazine, Newsletter, brochure and pamphlet, whether owned by the company or not, in India or abroad or any other kind of media currently in vogue or which may be in vogue at any time, including newspaper, souvenirs, hoardings, neon signs and other display devices of all kinds and descriptions or to organize trade fairs, exhibitions, road shows to promote the sale or any other interest of its clients or on such terms which are suitable for the attainment of objects of the company.
23. The company would obtain approval of the concerned authorities to carry on the objects of the company and the matters which are necessary for furtherance of the objects of the Company as given in this memorandum of association wherever required.

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 Authorised Share Capital of the company is Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten) each.**

****Note 1- The Company changed its name from "Ricans Green Private Limited" to "Ricans Greens Private Limited" by passing a special resolution at the Extraordinary General Meeting held on 7th November 2016.**

****Note 2 - The Company changed its name from "Ricans Greens Private Limited" to "Ricans Solar Energy Private Limited" by passing a special resolution at the Extraordinary General Meeting held on 13th May 2024.**

****Note 3 - The Company converted its name from a Private Limited Company to a Public Limited Company by passing a special resolution at the Extraordinary General Meeting held on 15th July 2024. Consequently, the name was changed from "Ricans Solar Energy Private Limited" to "Ricans Solar Energy Limited."**

****Note 4 - The Company increased its Authorised Capital from existing Rs. 1,00,000/- (Rupees One Lakh Only) divided into 10,000 (Ten Thousand Only) Equity Shares of Rs. 10.00/- (Rupees Ten) each to Rs. 10,00,00,000/- (Rupees Tens Crores Only) divided into 1,00,00,000 (One crore Only) Equity Shares of Rs. 10.00/- (Rupees Ten) each by passing special resolution at the Extraordinary General Meeting held on 22nd August 2024.**

For RICANS SOLAR ENERGY LIMITED

For RICANS SOLAR ENERGY LIMITED

Somnath

Manika