
MEMORANDUM OF ASSOCIATION

AND

ARTICLES OF ASSOCIATION

OF

TATA POWER SOLAR SYSTEMS LIMITED

Certified True Copy
For Tata Power Solar Systems Limited



Company Secretary

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, करनाटका

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U40106KA1989PLC034989

मैसर्स TATA BP SOLAR INDIA LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
TATA BP SOLAR INDIA LIMITED

जो मूल रूप में दिनांक सत्ताईस नवम्बर उन्नीस सौ नवासी को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
TATA BP SOLAR INDIA PRIVATE LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस्. आर्. एन B42599076 दिनांक 29/08/2012 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
TATA POWER SOLAR SYSTEMS LIMITED

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र बेंगलूर में आज दिनांक उनतीस अगस्त दो हजार बारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Karnataka

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U40106KA1989PLC034989

In the matter of M/s TATA BP SOLAR INDIA LIMITED

I hereby certify that TATA BP SOLAR INDIA LIMITED which was originally incorporated on Twenty Seventh day of
November Nineteen Hundred Eighty Nine under the Companies Act, 1956 (No. 1 of 1956) as TATA BP SOLAR
INDIA PRIVATE LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act,
1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21
of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification
No. G.S.R 507 (E) dated 24/06/1985 vide SRN B42599076 dated 29/08/2012 the name of the said company is this
day changed to TATA POWER SOLAR SYSTEMS LIMITED and this Certificate is issued pursuant to Section 23(1)
of the said Act.

Given at Bangalore this Twenty Ninth day of August Two Thousand Twelve.

Validly unknown
Digitally signed by
Registrar of Companies
Date: 2012.08.29 12:52:24

Registrar of Companies, Karnataka

कम्पनी रजिस्ट्रार, करनाटका

*Note: The corresponding form has been approved by SATYAJIT ROUL, Assistant Registrar of Companies and this certificate has been
digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and
Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

TATA POWER SOLAR SYSTEMS LIMITED
PLOT NO. 78 ELECTRONIC CITYHOSUR ROAD, BANGALORE,
BANGALORE - 560100,
Karnataka, INDIA



Certified True Copy
For Tata Power Solar Systems Limited

J. Mahesh

Company Secretary



Co. No.....

[कम्पनी अधिनियम, 1956 की धारा 18(3)]
[Section 18 (3) of Companies Act, 1956]

एक राज्य से दूसरे राज्य में रजिस्ट्रीकृत कार्यालय के अन्तरण की पुष्टि करने वाले न्यायालय
के रजिस्ट्रीकृत का प्रमाण-पत्र

CERTIFICATE OF REGISTRATION OF THE ORDER
OF ~~THE~~ CONFIRMING TRANSFER OF THE
REGISTERED OFFICE FROM ONE STATE
TO ANOTHER
CIN - U40106KA2004PLC034989

.....ने विशेष संकल्प
द्वारा रजिस्ट्रीकृत कार्यालय का
राज्य से
राज्य में अन्तरण करके स्थान की बाबत संगम-ज्ञापन के उपबंधों में परिवर्तन कर दिया है और ऐसे परिवर्तन को
..... तारीख
..... के आदेश द्वारा पुष्टि कर दी गई है।

The **TATA BP SOLAR INDIA LIMITED**
having by special resolution altered the provisions of its Memorandum of Association with
respect to the place of the registered office by changing it from the state
of **Maharashtra** to state of **Karnataka**
and such alteration having been confirmed by an order of **Company Law Board,**
bearing date the **8.9.2004** **Western Region Bench, Mumbai**

मैं एतद्वारा प्रमाणित करता हूँ कि उक्त आदेश की प्रमाणित प्रति इस दिन रजिस्ट्रीकृत कर गई है।
I hereby certify that a certified copy of the said order has this day been registered.

मेरे हस्ताक्षर से यह तारीख को दिया गया।

Given under my hand at **BANGALORE** this **EIGHTH**
day of **NOVEMBER** *Eight thousand nine hundred and TWO THOUSAND*

AND FOUR.

B.A.M.P. Rathnasami
(B.A.M.P. RATHNASAMI)

कम्पनियों का रजिस्ट्रार

कर्नाटक बंगलूर

Deputy Registrar of Companies
Karnataka, Bangalore



Certified True Copy
For Tata Power Solar Systems Limited

J. Maheshwari

Company Secretary



प्रारूप आर्. आर.
Form I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता. का सं.
No. ... 54390 of 1989

मैं एतद्वारा प्रमाणित करता हूँ कि आज

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that .. TATA BP SOLAR INDIA PRIVATE ..
..... LIMITED

*Word "Private" deleted
by 43-A (1), 43-A (1A) & 43-A (1B)
43-A (1C) from the name of Company.*

Is this day incorporated under the Companies Act, 1956 (No. 1) and that the Company is limited.

मेरे हस्ताक्षर से आज ता. को दिया गया।
Given under my hand at BOMBAY this TWENTYSEVENTH
NOVEMBER... One thousand nine hundred and EIGHTYNINE

(R. AGHORAMURTHY)

कम्पनियों का रजिस्ट्रार
Registrar of Companies
Maharashtra



Certified True Copy
For Tata Power Solar Systems Limited

Jemabernosh

Company Secretary



Form I. R.

CERTIFICATE OF INCORPORATION

No. 54390 of 1989.

I hereby certify that TATA BP SOLAR INDIA PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

Given under my hand at BOMBAY this TWENTYSEVENTH day of NOVEMBER One thousand nine hundred and EIGHTYNINE.



Sd/-

(R. AGHORAMURTHY)
Registrar of Companies
Maharashtra.

Certified True Copy
For Tata Power Solar Systems Limited

Company Secretary



सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

Corporate Identity Number: U40106MH1989PLC330738

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s TATA POWER SOLAR SYSTEMS LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Karnataka to the Maharashtra and such alteration having been confirmed by an order of Regional Director bearing the date 13/06/2019.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Mumbai this Nineteenth day of September Two thousand nineteen.



V T SAJEEVAN

Registrar of Companies

RoC - Mumbai

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

TATA POWER SOLAR SYSTEMS LIMITED

C/o The Tata Power Company Limited, Corporate, Center B, 34 Sant Tukaram Road, Carnac Bunder, Mumbai, Mumbai City, Maharashtra, India, 400009



Certified True Copy
For Tata Power Solar Systems Limited

Company Secretary

MEMORANDUM OF ASSOCIATION

OF

TATA POWER SOLAR SYSTEMS LIMITED

- I. The name of the Company is "TATA BP SOLAR INDIA LIMITED".

Amended in the Extra - Ordinary General Meeting held on 28th June, 2012 as "TATA POWER SOLAR SYSTEMS LIMITED"

- II. The Registered office of the Company will be situated in the State of Maharashtra, Mumbai.

- III. The objects for which the Company is established are :-

(A) **THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION :**

- (1) To carry on the business of manufacturers, dealers, wholesalers, retailers, distributors, importers, exporters, assemblers and fabricators, repairers, maintainers, owners, agents and operators for all kinds of renewable energy modules and systems including but not limited to solar photovoltaic systems, modules, accessories and hybrid systems combining solar photovoltaic with other forms of renewable energy and basic components for such systems.
- (2) To render any kind of technical, administrative, consultancy or financial services in the field of renewable energy systems including but not limited to solar photovoltaic and hybrid systems combining solar photovoltaics with other forms of energy.

(B) **THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS :-**

- (3) To acquire all rights to all inventions, patents, applications for patents, licences, processes, formulae, copyrights, trademarks and all modifications and improvements thereof relating to all kinds of renewable energy systems including photovoltaic or hybrid systems or processes and to hold, sell, licence, exploit or otherwise deal in and with the said systems and processes, and to acquire, hold, sell, license, exploit or otherwise deal in and with any and all other inventions, patents, applications for patents,

* Amended vide Special Resolution passed at the Extra-ordinary General Meeting of the Members held on January 21st, 2019

Certified True Copy
For Tata Power Solar Systems Limited



Company Secretary

licences, processes, formulae, copyrights and trademarks which may in any way relate to or have any connection with the renewable energy systems.

- (4) To invest the surplus funds in any shares, stocks, debentures, debenture-stock, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise, and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
- (5) To borrow or raise or secure the payment of money by the issue or sale of debentures, debenture- stock, bonds, obligations, mortgages and securities of all kinds, either perpetual or terminable and either redeemable or otherwise, and to charge or secure the same, by trust deed or otherwise, on the undertaking of the Company, or upon any specific property and rights, present and future, of the Company or otherwise howsoever, and to pledge or hypothecate any of the securities or investments of the kinds before mentioned, provided the Company shall not carry on Banking Business as defined under Banking Regulations Act, 1949, subject to provisions of Section 58A and Reserve Bank of India (RBI) Directives.
- (6) To lend money with or without security and to make advances upon, hold in trust, issue, buy, sell, or otherwise acquire or dispose of, on commission or otherwise, any of the securities or investments of the kinds before mentioned, or to act as agents for any of the above or the like purposes.
- (7) To give guarantees, and carry on and transact every kind of guarantee and counter guarantee business and in particular to guarantee the payment of any principal moneys, interest or other moneys secured by or payable under any debenture, bonds, debenture-stock, mortgages, charges, contracts, obligation and securities, and the payments of dividends on and the repayment of the capital of stocks and shares of all kinds and descriptions and to give guarantees and indemnities in respect of the debts and contracts of any person, firm or body corporate, having objects altogether or in part similar to those of this Company.
- (8) To underwrite, undertake and subscribe for, conditionally or unconditionally, stocks, shares, debentures and other securities, whether marketable or otherwise of any other company having objects altogether or in part similar to those of the Company, to form, constitute and float companies, and to act as brokers for the issue of the shares of such companies, and to act as transfer agents and as Registrars to the issues.
- (9) To receive moneys on deposit, loan or otherwise, and to place moneys on deposit, loan or otherwise from or with any person, firm or body corporate upon such terms as the Company may approve, subject to the provisions of the Companies Act, 1956.

- (10) To purchase, or otherwise acquire, and undertake, the whole or any part of, or any interest in the business, goodwill, property, contracts, agreements, rights, privileges, effects and liabilities, of any other company, corporation, partnership body, persons or person carrying on, or having ceased to carry on, any business which the Company is authorised to carry on, and upon such terms and subject to such stipulations and conditions and at or for such price or consideration (if any), in money, shares, money's worth, or otherwise as may be deemed advisable.
- (11) To purchase, take on lease or in exchange, hire or otherwise acquire any immovable or moveable property, patents, licences, rights or privileges which the Company may think necessary or convenient for any business of the Company and to develop and turn to account and deal with the same in such manner as may be thought expedient and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company.
- (12) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid shares or by the issue of securities, or partly in one mode and partly in another and generally on such terms as may be determined.
- (13) To sell, mortgage, exchange, lease, grant licences, easements and other rights over, improve, manage, develop and turn to account and in any other manner deal with or dispose of the undertaking, investments, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, including any stocks, shares or securities, of any other company, whether partly or fully paid-up.
- (14) To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, and other negotiable or transferrable instruments.
- (15) To establish branches or agencies, whether by means of local boards or otherwise, anywhere in India or elsewhere at any place or places throughout the world, for the purpose of enabling the Company to carry on its business more efficiently, and to discontinue and reconstitute any such branches or agencies.
- (16) To procure the incorporation, registration, or other recognition of the Company, in any foreign state or place, and to make all deposits of money or securities, and do all things necessary for compliance with the laws or regulations of India or of any foreign, colonial, municipal or other Government, in places where the Company may be desirous of transacting its business.
- (17) To enter into any arrangements with any Government or authorities, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them; and to obtain from any such Government or authority, any rights, privileges and concessions which the Company may think desirable to obtain; and such arrangements

and the terms and conditions upon which any such rights, privileges and concessions have been obtained.

- (18) To apply for and promote any Act of any legislature, or order or other legislative or legal sanction, either in India or anywhere else in the world; and to take all necessary or proper steps in Parliament or with the authorities, national, local, municipal or otherwise, of any place in which the Company may have interest; and to carry on any negotiations or operations for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution or for any purposes deemed beneficial to the Company or likely, directly or indirectly, to promote the interests of the Company or its members; and to oppose any steps taken by any authority, company, firm or person which may be considered likely, directly or indirectly, to prejudice the interests of the Company.
- (19) To apply for and become members of any company, association, society or body corporate having any objects similar to or identical with those of the Company, or likely, directly or indirectly, to promote the interests of the Company.
- (20) To encourage, promote and reward studies, researches, investigation of any kind that may be considered likely to assist any of the businesses which the Company is authorised to carry on.
- (21) To make donations to any person, company or association, and to subscribe or guarantee money for any national, international, charitable, benevolent, educational, public objects, activity, exhibition or trade show, or for any purpose whatsoever which may be or appear to be conducive, directly or indirectly, to the furtherance of the objects of the Company or the interests of its members.
- (22) To grant donations, pensions, allowances, gratuities, benefits, emoluments, bonuses and provident fund to persons employed by or formerly employed by or having dealings with the Company or of any company which is or has been a subsidiary of the Company, including the Directors of the Company or such other companies, and the widows and children of such persons and others dependent upon them or connected with them; and to provide schools, reading-rooms, places of recreation, and to subscribe to any institutions, clubs or societies, or funds, or otherwise as the Company shall think fit, for the benefit of such persons; and to establish and support or aid in the establishment or support of associations, institutions, funds, trusts and conveniences, calculated to benefit any such persons; and to grant pensions and allowances and to make payments towards insurance and to make donations to such persons and in such cases as may seem expedient.
- (23) To remunerate the Directors and employees or servants or any agent of the Company out of or in proportion to the returns or profits of the Company, or of any particular business carried on by it, as the Company may think fit.

- (24) To pay commission to any person, firm or company in consideration of his or their subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in or debentures of the Company.
- (25) Subject to the provisions of the Companies Act, 1956, to give any class or section of those who have dealings with the Company any rights over or in relation to any fund or funds, or a right to participate in the profits of any particular branch or part of the business, or any other special privileges, advantages or benefits.
- (26) To pay all expenses of and incidental to or connected with the formation and registration of the Company and carrying any of its objects into effect, and to make all proper payments and allowances in relation thereto, and adopt all acts and preliminary arrangements (including the execution of preliminary agreements) in reference to the same.
- (27) Subject to the provisions of the Companies Act, 1956, to distribute among the members, in specie, in the event of winding up, any of the property of the Company.
- (28) To accumulate capital for any of the purposes of the Company and appropriate any of the Company's assets to any specific purpose, either conditionally or unconditionally, and to create any depreciation, sinking, reserve, insurance, redemption, profits-equalisation, or other special fund.
- (29) To amalgamate with or enter into partnership or any joint purse or profit sharing arrangement with or co-operate with or subsidise or assist in any way any company, firm or person, having a similar business.
- (30) To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests, with any person or persons, company or corporation engaged or interested or about to become engaged or interested in the carrying on or conduct of any business or enterprise which this Company is authorised to carry on or conduct or from which this Company would or might derive any benefit, whether direct or indirect.
- (31) To appoint trustees (whether individuals or corporations) to hold securities on behalf of and to protect the interests of the Company.
- (32) To do the abovementioned things either by the Company itself or through the agency or medium of any company, corporation, firm or person, and at any place or places, whether in India or anywhere else in the world.
- (33) To do the above things as principals, agents, trustees, contractors or otherwise, and by or through trustees, agents, corporations, contractors or otherwise, and either alone or in conjunction with any other or others.

- (34) To take part in the formation, management, supervision or control of the business or operations of any company having a similar business or undertaking and for that purpose to act as administrators, or in any other capacity, and to appoint and remunerate any directors, administrators, managers or accountants or other experts or agents.
- (35) To act as trustee of any deeds constituting or securing any debentures, debenture-stock or other securities or obligations and to undertake and execute any other trusts, and also to undertake the office of or exercise the powers of executor, administrator, receiver, custodian and trust corporation.
- (36) To constitute any trusts with a view to making the issue of preferred and deferred or any other special stocks, securities, certificates or other documents based on or representing any shares, stocks or other assets appropriated for the purposes of any such trust, and to settle and regulate, and if thought fit, to undertake and execute any such trusts and to issue, hold or dispose of any such preferred, deferred, or other special stocks, securities, certificates or documents.

(C) OTHER OBJECTS :

- (37) To carry on the business of a trading company, and, as merchants, importers, exporters, buyers, sellers, retailers and processors of, and dealers and agents in, all kinds of commodities, materials, articles and goods including cotton and other fabrics, fabrics of all kinds, oil seeds, minerals, chemicals, ornaments and jewellery, bullion and coin, precious and semi-precious stones, objects of art, and products of every description, either raw or manufactured, or in the natural state or processed.
- (38) To carry on the business of an Investment Company and to buy, underwrite, invest in, acquire in any manner, hold, sell or dispose of shares, stocks, debentures, debenture-stock, bonds, obligations and securities, issued or guaranteed by a company constituted or carrying on business in India or elsewhere and debentures, debenture- stock, bonds, obligations and securities, issued or guaranteed by any government, state, dominions, sovereign, ruler, commissioners, public body, or authority, supreme, municipal, local or otherwise, firm or person whether in India or elsewhere and to deal with and turn to account the same, provided always that no investment imposing unlimited liability on the Company shall be made.
- (39) To carry on business as financiers and to undertake and carry out all such businesses, operations and transactions as an individual capitalist may lawfully undertake and carry out except banking and insurance business which may fall within the purview of the Banking Regulation Act, 1949, or the Insurance Act, 1938.

- (40) To promote, organise, manage, acquire, purchase, hold, sell or dispose of, shares or securities of Unit Trusts, whether of a fixed or of a variable character.
- (41) To act as agents for investment, loan, payment, transmission and collection of money, and for purchase, sale, improvement, development and management of all kinds of property, moveable and immoveable, and of all kinds of business concerns and undertakings.
- (42) To acquire and exploit agencies from any person, firm or company, and to carry on the business of selling or purchasing agents, and to take up and exploit sole agencies, to act as mercantile agents, manufacturers' representatives, muddums and brokers, and to transact every kind of agency business and to act as commission agents generally.
- (43) To carry on the business of consultants, advisers, experts and technical collaborators in matters pertaining to investments, finances, management, prospecting and projecting of business, and valuation of undertakings, business-concerns, assets, concessions, properties or rights; and to employ experts for any of these purposes.
- (44) To carry on the business of manufacturing, repairing, reconditioning, servicing, processing and dealing in machinery, machine tools, machine parts, apparatus and instruments, implements and accessories, chemicals and stores and articles of every description.
- (45) To manufacture and produce all kinds of chemicals, including heavy chemicals and fine chemicals and also all kinds of chemical preparations, industrial, agricultural, medicinal, pharmaceutical, toilet and otherwise and allied and auxiliary products and intermediates thereof and biochemical products of any nature and kind whatsoever.
- (46) To manufacture, purchase, export and import or otherwise deal in all kinds of engineering goods, equipments, implements, tools, stores, accessories and requisites.

And it is hereby declared that :

- (i) The Objects set out in Part B of this Clause shall be incidental or ancillary to the objects set out in Part C also.
- (ii) The Objects set forth in any sub-clause of Part A or Part B or Part C of this Clause shall not, except when the context expressly so requires, be in anywise limited or restricted by reference to or inference from the terms of any other sub-clause or by the name of the Company, the intention being that the objects specified in each sub-clause of Part A or Part B or Part C of this Clause shall, except where otherwise expressed in such sub-clause, be independent substantive objects, and that the Company shall have full power, authority and right to exercise, singly or jointly, in India or in any part of the world, the powers conferred by any sub-clause.

IV. The liability of the members is limited.

V. The Authorized Capital of the Company is Rs. 2500,000,000 (Rupees Two Hundred and Fifty Crore Only) divided into 25,000,000 (Two Crore Fifty Lakhs only) Equity Shares of Rs. 100/- each, with the rights, privileges or conditions as provided by the Articles of Association of the Company for the time being. But the Company shall have power to increase or reduce its capital; and to divide the shares in the capital for the time being into several classes, and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be permissible by law and as may be determined by or in accordance with the Articles of Association of the Company for the time being in force; and to vary, modify *or* abrogate any such rights, privileges or conditions in such manner as may be permitted by law and as may be provided by the Articles of Association of the Company for the time being in force.

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 to our respective names.

Sl. No.	Name, Address, Description and Occupation of each Subscriber	Number of Equity Shares taken by each Subscriber	Signature of Subscribers	Signature of the Witness and his, Name, Address
1.	SHIAVAX RATANSHAW VAKIL Advocate, Supreme Court Bombay House, 24 Homi Mody Street, Fort BOMBAY - 400 001	1 (One)	Sd/-	Sd/- HOSHIE HIRJI MALGUAM 309, Cumballa Crest 42, Pedder Road BOMBAY - 400 026. CHARTERED ACCOUNTANT
2.	DARA PHIROZESHAW MEHTA Solicitor & Advocate Supreme Court of India 120, Wodehouse Road BOMBAY - 400 005.	1 (One)	Sd/-	
	Total	2 (Two only)		

Dated this 9th day of November, 1989.

Certified True Copy
For Tata Power Solar Systems Limited

J. Maheshwari

Company Secretary

ARTICLES OF ASSOCIATION

OF

TATA POWER SOLAR SYSTEMS LIMITED

1. INTERPRETATION

(1) In these regulations -

- (a) "the Act" means the Companies Act, 1956,
- (b) "the seal" means the common seal of the company.

2. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

3. SHARE CAPITAL AND VARIATION OF RIGHTS

Subject to the provisions of section 80, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

4. SHARE CAPITAL AND VARIATION OF RIGHTS

- (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of sections 106 and 107, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (2) To every such separate meeting, the provisions of these regulations relating to General Meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class in question.

Certified True Copy
For Tata Power Solar Systems Limited



Company Secretary

5. **SHARE CAPITAL AND VARIATION OF RIGHTS.**

The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

6. **SHARE CAPITAL AND VARIATION OF RIGHTS.**

- (1) The company may exercise the powers of paying commissions conferred by section 76, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section.
- (2) The rate of the commission shall not exceed the rate of five per cent of the price at which the shares in respect whereof the same is paid are issued or an amount equal to five per cent of such price, as the case may be.
- (3) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
- (4) The company may also, on any issue of shares, pay such brokerage as may be lawful.

7. **SHARE CAPITAL AND VARIATION OF RIGHTS.**

Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

8. **COMPANY LIMITED BY SHARES**

- (1) Every person whose name is entered as a member in the register of members shall be entitled to receive within three months after allotment or within two months after the application for the registration of transfer (or within such other period as the conditions of issue shall provide)
 - (a) one certificate for all his shares without payment; or
 - (b) several certificates, each for one or more of his shares, upon payment of one rupee for every certificate after the first.

- (2) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon.
- (3) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

9. COMPANY LIMITED BY SHARES

If a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, not exceeding two rupees, and on such terms, if any, as to evidence and indemnity and the payment of out-of-pocket expenses incurred by the company in investigating evidence, as the directors think fit.

12. COMPANY LIMITED BY SHARES

- (1) The company shall have a first and paramount lien -
 - (a) on every share (not being a fully-paid share), for all moneys (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (b) on all shares (not being fully-paid shares) standing registered in the name of a single person, for all moneys presently payable by him or his estate to the company :

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

- (2) The company's lien, if any, on a share shall extend to all dividends payable thereon.

13. COMPANY LIMITED BY SHARES

The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien : Provided that no sale shall be made -

- (a) unless a sum in respect of which the lien exists is presently payable, or
- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

- (1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (2) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (3) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

14. COMPANY LIMITED BY SHARES

- (1) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (2) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

15. COMPANY LIMITED BY SHARES

- (1) The Board may, from time to time, make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times : Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (2) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
- (3) A call may be revoked or postponed at the discretion of the Board.

16. CALLS ON SHARES

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

The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. Sch. I Table A Regulation 16

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

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

17. CALLS ON SHARES

- 1) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- 2) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. CALLS ON SHARES

The Board -

- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the moneys so advanced, may (until the same would, but for such advance,

become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, six percent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

19. TRANSFER OF SHARES

- (1) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- (2) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

20. TRANSFER OF SHARES

Subject to the provisions of section 108, the shares in the company shall be transferred in the following form, namely :-

1020 FORM NO. 7B

Date of presentation to the prescribed authority

SHARE TRANSFER FORM (Pursuant to section 108(1A) of the Companies Act, 1956)

OR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named the shares specified below subject to the conditions on which the said shares are now held by the Transferor(s) and Transferee(s) do hereby agree to accept and hold the said shares subject to the conditions aforesaid.

21. TRANSFER OF SHARES

The Board may, subject to the right of appeal conferred by section 111, decline to register-

- (a) the transfer of a share, not being a fully-paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.

22. TRANSFER OF SHARES

The Board may also decline to recognise any instrument of transfer unless -

- (a) a fee of two rupees is paid to the company in respect thereof;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares

23. TRANSFER OF SHARES

Subject to the provisions of section 154, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine :

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

24. TRANSFER OF SHARES

The company shall be entitled to share a fee not exceeding two rupees on the registration of every probate, letters of administration, certificate of death or marriage, power of attorney, or other instrument.

25. TRANSFER OF SHARES

- (1) On the death of a member, the survivor or survivors where the member was a joint holder, and his legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.
- (2) Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

26. TRANSMISSION OF SHARES

- (1) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either -
 - (a) to be registered himself as holder of the share; or
 - (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (2) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

27. TRANSMISSION OF SHARES

- (1) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. (2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (3) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

28. TRANSMISSION OF SHARES

A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the

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

29. TRANSMISSION OF SHARES

If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

30. FORFEITURE OF SHARES

The notice aforesaid shall -

- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made will be liable to be forfeited.

31. FORFEITURE OF SHARES

If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

32. FORFEITURE OF SHARES.

- (1) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (2) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

33. FORFEITURE OF SHARES

- (1) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all moneys which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

- (2) The liability of such person shall cease if and when the company shall have received payment in full of all such moneys in respect of the shares.

34. FORFEITURE OF SHARES

- (1) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
- (2) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
- (3) The transferee shall thereupon be registered as the holder of the share.
- (4) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

35. FORFEITURE OF SHARES

The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

36. CONVERSION OF SHARES INTO STOCK

The company may, by ordinary resolution, -

- (a) convert any paid-up shares into stock; and
- (b) reconvert any stock into paid-up shares of any denomination.

37. CONVERSION OF SHARES INTO STOCK

The holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit : Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so however that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

38. CONVERSION OF SHARES INTO STOCK

The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

39. CONVERSION OF SHARES INTO STOCK

Such of the regulations of the company (other than those relating to share warrants), as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stockholder" respectively.

40. SHARE WARRANTS

The company may issue share warrants subject to, and in accordance with, the provisions of section 114 and 115; and accordingly the Board may in its discretion, with respect to any share which is fully paid up, on application in writing signed by the person registered as holder of the share, and authenticated by such evidence (if any) as the Board may, from time to time, require as to the identity of the person signing the application, and on receiving the certificate (if any) of the share, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require, issue a share warrant.

41. SHARE WARRANTS

- (1) The bearer of a share warrant may at any time deposit the warrant at the office of the company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the company, and of attending, and voting and exercising the other privileges of a member at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the register of members as the holder of the shares included in the deposited warrant.
- (2) Not more than one person shall be recognised as depositor of the share warrant.
- (3) The company shall, on two days' written notice, return the deposited share warrant to the depositor.

42. SHARE WARRANTS

- (1) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling a meeting of the company, or attend,

or vote or exercise any other privilege of a member at a meeting of the company, or be entitled to receive any notices from the company.

- (2) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the register of members as the holder of the shares included in the warrant, and he shall be a member of the company.

43. SHARE WARRANTS

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

44. ALTERATION OF CAPITAL

The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution

45. ALTERATION OF CAPITAL

The company may, by ordinary resolution, -

- (1) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (2) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum, subject, nevertheless, to the provisions of clause (d) of sub-section (1) of section 94;
- (3) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

46. ALTERATION OF CAPITAL

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

- (a) its share capital;
- (b) any capital redemption reserve account;
- (c) any share premium account.

47. GENERAL MEETINGS

All general meetings other than annual general meetings shall be called extraordinary general meetings.

48. GENERAL MEETINGS

- (1) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (2) If at any time there are not within India directors capable of acting who are sufficient in number to form a quorum, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

49. PROCEEDINGS AT GENERAL MEETINGS

- (1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (2) Save as herein otherwise provided, five members present in person (in the case of a public company - two members present in person, in the case of a private company) shall be a quorum.

50. PROCEEDINGS AT GENERAL MEETINGS

The chairman, if any, of the Board shall preside as chairman at every general meeting of the company.

51. PROCEEDINGS AT GENERAL MEETINGS

If there is no such chairman, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairman of the meeting, the directors present shall elect one of their number to be chairman of the meeting.

52. PROCEEDINGS AT GENERAL MEETINGS

If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting.

53. PROCEEDINGS AT GENERAL MEETINGS

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

- (2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (4) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

54. PROCEEDINGS AT GENERAL MEETINGS

In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote.

55. PROCEEDINGS AT GENERAL MEETINGS

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

56. VOTES OF MEMBERS

Subject to any rights or restrictions for the time being attached to any class or classes of shares, - (a) on a show of hands, every member present in person shall have one vote; and (b) on a poll, the voting rights of members shall be as laid down in section 87.

57. VOTES OF MEMBERS

In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

58. VOTES OF MEMBERS

A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

59. VOTES OF MEMBERS

No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

60. VOTES OF MEMBERS

- (1) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (2) Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.

61. VOTES OF MEMBERS

The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

62. VOTES OF MEMBERS

An instrument appointing a proxy shall be in either of the forms in Schedule IX to the Act or a form as near thereto as circumstances admit.

63. VOTES OF MEMBERS

A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given : Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

64. BOARD OF DIRECTORS

The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.

65. BOARD OF DIRECTORS

- (1) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day to day.
- (2) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them -

- (a) in attending and returning from meetings of the Board of directors or any committee thereof or general meetings of the company; or
- (b) in connection with the business of the company.

66. **BOARD OF DIRECTORS**

The qualification of a director shall be the holding of atleast one share in the company.

Article was not adopted

67. **BOARD OF DIRECTORS**

The Board may pay all expenses incurred in getting up and registering the company.

68. **BOARD OF DIRECTORS**

The company may exercise the powers conferred by section 50 with regard to having an official seal for use abroad, and such powers shall be vested in the Board.

69. **BOARD OF DIRECTORS**

The company may exercise the powers conferred on it by sections 157 and 158 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of those sections) make and vary such regulations as it may think fit respecting the keeping of any such register.

70. **BOARD OF DIRECTORS**

All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

71. **BOARD OF DIRECTORS**

Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

72. **BOARD OF DIRECTORS**

- (1) The Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

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

73. PROCEEDINGS OF BOARD

- (1) The Board of directors may meet for the despatch of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (2) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

74. PROCEEDINGS OF BOARD

- (1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (2) In case of an equality of votes, the chairman of the Board, if any, shall have a second or casting vote.

75. PROCEEDINGS OF BOARD

The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

76. PROCEEDINGS OF BOARD

- (1) The Board may elect a chairman of its meetings and determine the period for which he is to hold office.
- (2) If no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be chairman of the meeting.

77. PROCEEDINGS OF BOARD

- (1) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
- (2) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

78. PROCEEDINGS OF BOARD

- (1) A committee may elect a chairman of its meetings.
- (2) If no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their number to be chairman of the meeting.

79. PROCEEDINGS OF BOARD

- (1) A committee may meet and adjourn as it thinks proper.
- (2) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the chairman shall have a second or casting vote.

80. PROCEEDINGS OF BOARD

All acts done by any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

81. PROCEEDINGS OF BOARD

Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be as valid and effectual as if it had been passed at a meeting of the Board or committee, duly convened and held.

82. MANAGER OR SECRETARY

Subject to the provisions of the Act, -

- (1) A manager or secretary may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any manager or secretary so appointed may be removed by the Board;
- (2) A director may be appointed as manager or secretary.

83. MANAGER OR SECRETARY

A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and the manager or secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the manager or secretary.

84. THE SEAL

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

85. DIVIDENDS AND RESERVE

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

86. DIVIDENDS AND RESERVE

The Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

87. DIVIDENDS AND RESERVE

- (1) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks proper as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.
- (2) The Board may also carry forward any profits which it may think prudent not to divide, without setting them aside as a reserve.

88. DIVIDENDS AND RESERVE

- (1) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

- (3) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

89. DIVIDENDS AND RESERVE

The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

90. DIVIDENDS AND RESERVE -

OMITTED BY NOTIFICATION NO. GSR 631, DATED 23-4-1966.

91. DIVIDENDS AND RESERVE

- (1) Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

- (2) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent

92. DIVIDENDS AND RESERVE

Any one of two or more joint holders of a share may give effectual receipts for any dividends, bonuses or other moneys payable in respect of such share.

93. DIVIDENDS AND RESERVE

Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

94. DIVIDENDS AND RESERVE

No dividend shall bear interest against the company.

95. ACCOUNTS

- (1) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

- (2) No member (not being a director) shall have any right of inspecting any accounts or books or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

96. CAPITALISATION OF PROFITS

- (1) The company in general meeting may, upon the recommendation of the Board, resolve -
 - (1) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (2) that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) either in or towards
 - (i) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (ii) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportions aforesaid; or
 - (iii) partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii).
- (3) A share premium account and a capital redemption reserve account may, for the purposes of this regulation, only be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.
- (4) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

97. CAPITALISATION OF PROFITS

- (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall -
 - i. make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares, if any; and

- ii. generally do all acts and things required to give effect thereto.
- (2) The Board shall have full power -
- (a) to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares or debentures becoming distributable in fractions; and also
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such Capitalisation, or (as the case may require) for the payment up by the company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares.
- (3) Any agreement made under such authority shall be effective and binding on all such members.

98. WINDING UP

- (1) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
- (2) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (3) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

99. INDEMNITY

Every officer or agent for the time being of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 633 in which relief is granted to him by the Court.

Article Number 100 - New Article -

"The Company acknowledges that the right to use the word "TATA" in its corporate name has been granted by Tata Sons Limited and all the goodwill thereto will inure to the benefit of Tata Sons Limited.

The word "TATA" in the Corporate name of the Company shall be used only so long as the permission of Tata Sons Limited subsists and the holding of Tata Companies in the Company remains at the level agreed to by Tata Sons.

Use of word "TATA" in the Corporate name of the Company shall cease immediately upon Tata Companies exiting from the business of the Company or divesting their stake in the Company".

Certified True Copy
For Tata Power Solar Systems Limited



Company Secretary