

1.1. THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

⁷CLEAN MAX ENVIRO ENERGY SOLUTIONS LIMITED

- I. ⁷The name of the Company is Clean Max Enviro Energy Solutions Limited
- II. The Registered Office of the Company will be situated in State of Maharashtra i.e. within the jurisdiction of the Registrar of Companies Maharashtra at 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 ARE:

1. ^{1 2 8}To carry out business in India or elsewhere for developing clean and green energy solutions, energy efficiency, and carbon removal and reduction solutions that provide sustained benefits to all stakeholders including the environmental users, investors, management and also to research, generate, develop, invest in, explore, transit, transmit, distribute, purchase, sell, trade, import, export or accumulate or otherwise deal in all forms of various environmentally friendly energy solutions using choice of fuels including natural gas, biogas, biomass, and various other forms of renewable energy, and to invest in, develop, own and operate carbon removal and reduction projects including afforestation, reforestation, agroforestry, biochar and other nature-based and engineered carbon removal and reduction solutions, by attracting, retaining, developing, and incentivizing the best talent and enable them with appropriate ability to take risks and deploy capital or as any other market mechanism and to plan, promote, develop, establish transmission and distribution of networks or systems and to act as an agent or representative or operator or licensee or franchisee of any person, public or private sector enterprise, financial institutions etc. engaged in the planning, development, generation, transmission, distribution, supply, trading, purchase, sale, import, export, storage of all form of energy solutions, energy efficiency, carbon removal and reduction projects including both conventional and non-conventional or as any other market mechanism.

¹ Amended vide Special resolution dated 30 September 2016

⁷ Amended vide Special Resolution passed in the Extra Ordinary General Meeting of the Company held on 14 July 2025

² Amended vide Special resolution dated 30 September 2016

⁷ Amended vide Special Resolution passed in the Extra Ordinary General Meeting of the Company held on 14 July 2025

⁸ Amended vide Special resolution dated 17 May 2026 via Postal Ballot


Ullash Ch. Parida
Company Secretary & Compliance Officer
Membership No. FCS8689



1. ⁸ To provide environmental and sustainability consulting services including emission management, environmental compliance management, carbon market feasibility, generation and trading of carbon credits and other environmental commodities associated with carbon reduction, avoidance and carbon sequestration activities and conduct the necessary feasibility studies in relation to such projects.
2. ⁸ To carry on business of operating and managing, owning, controlling, erecting, commissioning, running energy power plants with an objective of achieving overall carbon removal and reduction or undertaking business of emerging energy technologies such as electric vehicle charging infrastructure.
3. ⁸ To engage in trading of renewable energy certificates, carbon credits, environmental commodities and other financial instruments linked to energy or carbon removal and reduction, and to apply for and avail of government incentives subsidies and policy benefits.”

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

1. To deal in all kinds of materials, articles, products as may be required for the purpose of attaining main object of the Company.
2. To apply for, purchase, or otherwise acquire any business property, goodwill, patents, patent rights, trade marks, designs, concessions, and the like conferring any exclusive or non-conclusive or limited right to their use or any secret or other information as to any invention which may seem capable of being used for the Company to use, exercise, develop or grant licenses in respect or otherwise turn to account the property, rights, information so acquired and expend money in experimenting upon testing or improving any such patent, inventions or rights for the purpose of main business of the Company.
3. To amalgamate, enter into partnership or into arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal concessions or for limiting competition with any person, firm, corporation or company. To enter into any Collaboration, Joint ventures, Agreements, or arrangements for furthering the functions, activities and interest of the Company.
4. To sell, lease, mortgage, or otherwise deal with or dispose off the undertaking, property, assets, rights and effects of the company or any part thereof for such consideration as the company may think fit and in particular for shares, stocks, debentures or other securities of any other company whether or not having objects altogether or in part similar to those of the company.

⁸ Amended vide Special resolution dated 17 May 2026 via Postal Ballot



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5. To establish, provide, maintain and conduct or otherwise subsidize research and development laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on all scientific and technical research, experiments and test of all kinds and to promote studies and research, both scientific and technical investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the business which the Company is authorized to carry on.
6. ⁸To promote, invest in or lend money to, or provide guarantee or security on behalf of any subsidiary or group company, and guarantee obligations of any subsidiary or group company, in any case in which such loan, guarantee or security may be considered likely directly or indirectly to further the objects of the Company or any of its subsidiaries or group companies, and generally deal with subsidiaries, joint ventures or associates engaged in renewable energy, carbon markets, afforestation, biochar, biomass, biogas, energy efficiency, carbon removal and carbon reduction activities, environmental infrastructure and related or incidental businesses. The Company shall not carry on business of Banking as defined by the Banking Regulation Act, 1949.
7. To purchase, take on lease or in exchange, hire, construct or otherwise acquire any movable or immovable property or any rights privileges, which the Company may think necessary or convenient for purpose of its business.
8. To amalgamate, get amalgamated or partially amalgamate with or acquire interest in the business of any other company, person, or firm carrying on or engaged in or about to carry on or engage in any business or transactions whether included in the objects of the company or not.
9. To sell, improve, manage, develop, exchange, lease, dispose off, turn to account, or otherwise deal with all or any of the property and rights of the company.
10. To apply for, secure, acquire by grant, legislative enactment, assignment, transfer, purchase, or otherwise and to exercise, carry out and enjoy any charter, power, authority franchise, concession, right, privilege which any Government or authority or any corporation or other public body may be empowered to grant, and to pay for, aid and contribute towards carrying the same into effect, and to appropriate any of the company's shares, debentures, or other securities and assets to defray the necessary costs, charges and expenses thereof.
11. To promote any other company or companies for the purpose of acquiring or taking over all or any of the property, rights and liabilities of the company.

⁸ Amended vide Special resolution dated 17 May 2026 via Postal Ballot



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12. To establish and support or aid in the establishment and support of associations, institutions, funds, and conveniences calculated to benefit employees or directors, or past employees, or directors of the company or its predecessors in the business or the dependents or connections of any such persons, and to grant pensions, allowances and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any public general or useful object.
13. To enter into arrangements with Government or authority supreme, municipal or 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 it desirable to obtain and to carry out, exercise, and comply with any such arrangement, rights, privileges and concessions.
14. To lend and advance money or give credit to any person or company, to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts, or obligations by any person or company, to secure or undertake in any way the repayment of money lent or advanced to or the liabilities incurred by any person or company and otherwise to assist any person or the company.
15. To take or hold mortgages, liens and charges to secure payment of purchase price or any unpaid balance of the purchase price of any part of Company's property of whatsoever kind sold by the company or any money due to the company from purchasers and others.
16. To borrow or raise money in the manner permitted under the Act. and secure the payment of money in such manner as the company may think fit and to secure the same or repayment or performance of any debt, liability, contract guarantee or other engagement entered or to be entered into by the company in any way and in particular by issue of debentures charged upon all or any of company's undertaking or property including its uncalled capital, and to purchase, redeem or pay off such debentures.
17. To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing placing of any shares in the company's capital or any debentures, or other securities of the companies or in or about the organization, formation or promotion of the company or conduct of its business.
18. To draw, make, bills of exchange, bills of lading and other negotiable or transferable instruments.
19. To sell or dispose off the undertaking of the company or any part thereof for such consideration as the company may think fit and in particular for shares, debentures



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or securities of any other company having objects altogether or in parts similar to those of the company.

20. Subject to Section 293A of the Companies Act, 1956 to make donations to such persons or institutions and in such cases and either in cash or any other asset as may be through directly or indirectly conducive to any of the company's objects or otherwise expedient or in the public interest and in particular to remunerate any person or corporation introducing business to the company and to subscribe, contribute, or otherwise assist or guarantee money for charitable scientific, religious or benevolent, national, public, cultural, educational or political or other institution or objects and to establish and support or aid establishment and support of associations, institutions, funds, trusts, conveniences for the benefit of the employees or ex-employees(including Directors) or of persons having dealings with the company or their dependents, relatives or connections of such persons and in particular friendly or other benefit societies and to grant pensions allowances, gratuities and bonuses either by way of annual payment or lump-sum and to make payments towards insurance, and to form and contribute to provident & benefit funds and other welfare funds of or for such persons and to undertake, promote and sponsor any activity for publication of any books literature, newspapers etc. in furtherance of the aforesaid and other causes or objects.
21. To invest any monies as per provisions of the Companies Act, 1956 of the company not immediately required for its business, including lending of the same to such parties and on such terms with or without security as may be thought to be in the interest of the company and in particular to customers of and persons having dealings with the company or carrying on any business which may be useful or beneficial to the company as per the provisions of the Companies Act, 1956.
22. To employ experts to investigate and examine the conditions, prospects, value, character and circumstances of any business concerns and undertakings and generally any assets property or rights.
23. To promote, carry on, maintain and develop trade of all kinds and trade, industrial, commercial and financial relations of every kind and description in all matters connected with the objects of the company.
24. To create any depreciation fund, reserve fund, sinking fund or any other special fund whether for redemption of debentures or debenture-stock, for special dividends, for



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repairing, improving, extending and maintenance of any property rights or assets of the company for any other purpose.

25. In the event of winding up, to distribute any of the assets or property of the company among the members in specie or otherwise subject to the provisions of the Companies Act 1956.
26. To refer or agree to refer any claims, demands, disputes or any other question by or against the company in which the company is interested or concerned and whether between the company and or any third party for arbitration in India or at any place outside India and to observe and perform and do all acts, deeds, matters and things to carry out or enforce the awards.
27. To pay out of the funds of the company all expenses which the company may lawfully pay with respect to the promotion, formation and registration of the company or the issue of its capital including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, or debentures or other securities of the company.
28. To execute any trusts which may seem to the company desirable either gratuitously or otherwise.
29. To pay for any rights or property acquired by the company and to remunerate any person or compensate for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of shares in the company's capital or any debentures or debenture-stock in the company's capital or other securities of the company or in or about the formation or promotion of the company or the acquisition of the property by the company or the conduct of its business whether by cash payment or by allotment of shares, debentures or other securities of the company, credited as paid-up in full or in part otherwise.
30. To carry out in any part of the world the foregoing objects as principals, agents, factors, trustee, contractor either alone or in conjunction with any other person, firm association, corporate body, municipality, province, state or Government.

(C) THE OTHER OBJECTS:

31. To carry on the business Buying, Selling, Reselling, Importing, Exporting and Trading of all kinds of Industrial and Consumer Goods, to act as a Import Export House and



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undertake all activities connected therewith including obtaining and dealing in Licenses, Permissions, Quotas and other Rights.

- IV. The liability of the members is limited.
- V. ^{3 4 4 5 6} a) The Authorized Share Capital of the Company is INR 31,16,77,444 (Indian Rupees Thirty One Crore Sixteen Lakh Seventy Seven Thousand Four Hundred and Forty Four Only) divided into 30,66,77,020 (Thirty Crore Sixty Six Lakh Seventy Seven Thousand and Twenty) Equity Shares of face value of INR 1 (Indian Rupee One Only) each, 2 (Two) Preference Shares of face value of INR 212 (Indian Rupees Two Hundred Twelve Only) each and 100,000 (One Lakh) Series K Compulsorily Convertible Preference Shares of face value of INR 50 (Indian Rupees Fifty) each.
- b) Paid up capital of the Company shall be minimum INR 1,00,000/- (One Lac).

³ Amended vide Ordinary Resolution passed in the Extra Ordinary General Meeting of the Company held on 05 August 2021

⁴ Amended vide Ordinary Resolution passed in the Extra Ordinary General Meeting of the Company held on 21 February 2023

⁴ Amended vide Special Resolution passed in the Extra Ordinary General Meeting of the Company held on 21 February 2023

⁵ Amended vide Special Resolution passed in the Extra Ordinary General Meeting of the Company held on 27 June 2025

⁶ Amended vide Ordinary Resolution passed in the Extra Ordinary General Meeting of the Company held on 27 June 2025



We the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the company set opposite our respective names:

| Name, address description and Occupation of Subscribers. | No. of Equity shares taken by each Subscriber. | Signature of Subscriber | Name, address description & Occupation of witness & his signature. |
|---|--|-------------------------|---|
| <p>Kuldeep Jain S/o Pratap Jain 33, Ashoka Apts, Rungta Lane, Nepean Sea Road, Mumbai 400 006</p> <p>Occupation: Business</p> | 7500 | Sd/- | <p>Sd/-</p> <p>Witness to both subscribers, CA Swanand Chandratre S/o Balkrishna Harikrishna Chandratre 109, Vyapar Bhavan, 49, P D' Mello Road, Mumbai 400 009 Practicing Chartered Accountant</p> |
| <p>Pratap Jain S/o Rikhab Lal Jain 33, Ashok Apts, Rungta Lane, Nepean Sea Road, Mumbai 400 006</p> <p>Occupation: Business</p> | 2500 | Sd/- | |

Dated this 24 day of September, 2010 at Mumbai.




Ullash Ch. Parida
Company Secretary & Compliance Officer
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