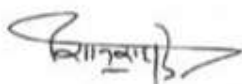


(THE COMPANIES ACT 2013)
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
SWID RENEWABLES LIMITED

- I. The Name of the Company is: **SWID RENEWABLES LIMITED*****
- II. The Registered Office of the Company will be situated in the State of Maharashtra within the jurisdiction of REGISTRAR OF COMPANIES, PUNE.
- III. (A) The objects to be pursued by the Company on its incorporation are:*****
- a. To carry on the business of Engineering, Procurement, and Construction (EPC) Contractor for solar power projects, including but not limited to the design, supply, installation, commissioning, testing, and maintenance of solar power plants, rooftop solar systems, solar parks, and other renewable energy infrastructure, and to provide turnkey solutions, technical consulting, and project management services in relation thereto.
 - b. To undertake, develop, invest in, build, operate, and maintain solar power infrastructure, transmission lines, grid-connected and off-grid solar energy systems, energy storage solutions, and other renewable energy projects, and to acquire, lease, develop, or otherwise deal in land, buildings, and other infrastructure necessary for establishing and operating solar power generation facilities, including manufacturing or assembling solar panels, inverters, batteries, and related components.
 - c. To engage in all ancillary and supporting activities related to solar energy investment and development, including financing, leasing, trading, and supply of solar equipment, research and development in solar technology, obtaining approvals, permits, and subsidies for renewable energy projects, entering into power purchase agreements (PPAs), carbon credit trading, and providing consultancy, training, and advisory services in the field of solar energy, clean technology, and sustainable infrastructure.
 - d. To generate, transmit, distribute, and supply solar energy, including engaging in captive and third-party power generation, entering into agreements with government bodies, utilities, industrial consumers, and commercial establishments for the sale, supply, or distribution of solar power, and participating in government tenders, renewable energy auctions, and initiatives for sustainable energy development.
 - e. To manufacture, assemble, trade, import, export, and supply solar panels, photovoltaic cells, solar batteries, inverters, charge controllers, solar streetlights, and all related accessories, components, and technologies used in the generation, storage, and utilization of solar power,



V. V. Shahade

and to collaborate with research institutions, technology firms, and international organizations for innovation and advancements in solar energy solutions.

- f. To invest in, acquire, finance, and manage renewable energy assets, including solar farms, solar parks, and hybrid power projects, either directly or through joint ventures, special purpose vehicles (SPVs), or strategic partnerships, and to raise funds through debt, equity, bonds, or other financial instruments for the development of solar infrastructure.
- g. To engage in carbon credit generation, trading, and offset mechanisms, participate in renewable energy certificates (REC) programs, and undertake sustainability initiatives, energy conservation projects, and environmental protection activities in line with global best practices and government policies.
- h. To establish research and development centers for innovation in solar technology, efficiency improvements, storage solutions, and hybrid energy systems, and to collaborate with academic institutions, private entities, and government bodies for technological advancements in the renewable energy sector.

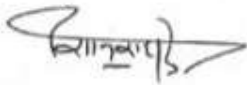
***In the Extra Ordinary General Meeting held on the 30th day of August, 2024 the company passed a special resolution for conversion of a Private Limited to a Public Limited company.*

Therefore, the name of the company is "SWID PROCESS TECHNOLOGIES LIMITED."

****In the Extra Ordinary General Meeting held on the 16th day of January, 2025 the company passed a special resolution for change in name of Company from "SWID PROCESS TECHNOLOGIES LIMITED to SWID RENEWABLES LIMITED."*

Therefore, the name of the company is "SWID RENEWABLES LIMITED."

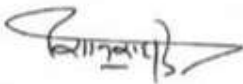
****** In the Extra Ordinary General Meeting held on the 28th May, 2025 the company passed a special resolution for **alteration of object clause in Memorandum of Association.***



V.V. Shahade

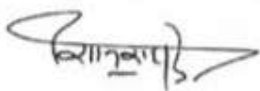
(B) Matters which are necessary for the furtherance of the objects specified in Clause III are: -

1. To establish and open branches in India or abroad.
2. To act as consultant engineers, contractors, maintenance contractors and to carry on liaison work on retainer ship basis either in India or in abroad and to render all services and to act as commission agent for the purpose of business of the Company.
3. To act as affiliates, trusted partners, retailers, associates, representatives, agents, brokers, subbrokers, franchisee, suppliers, service agents for any products, services, solutions, systems and information of any company or person in the field of the Company in India and abroad.
4. To open an account or accounts with any Bank or Bankers and to pay in to and withdraw money from such account or accounts.
5. To purchase, acquire, build, construct, take on lease or otherwise deal in and hold any land, freehold or leasehold land, building, property, premises, shops, workshop, factory, shed, go downs, estate or buildings or properties, real estates of any tenure or description wherever situate, or rights or interests therein or connected therewith to construct, reconstruct, pull down, alter, improve, decorate and furnish and maintain to lay out roads and to plant, drain or otherwise improve the land or any part thereof and to manage, or let the same or any part thereof for any period whether belonging to the Company or not, and at such rent and on such conditions as the Company shall think fit, to collect rents and income thereof and/or to purchase, lease, construct, built, maintain, hold or otherwise acquire or provide in any place in which any part of the business of the company may from time to time be carried on.
6. To acquire, undertake, use, invent, design, supply, improve, manage, develop, administer, sell, research, exchange, lease or dispose of technology, technical know how, and turnkey projects connected with the business of the Company and to acquire from any persons, firm or body corporate whether in India or elsewhere, technical information, processes, engineering, operating data, plans, layouts and blue prints useful for the design, erection and operation of plant required for the business of the Company and to acquire any grant or license or other rights and benefits.
7. To provide all types of consultancy services and reports thereon, preparing designs, estimation, evaluation and economic studies and technical feasibility study and furnishing of other services required to enable clients to consider the execution of all types of works.
8. To establish, provide, maintain and conduct or otherwise subsidize research laboratories and experimental workshops for scientific and technical research and experiments, to undertake and carry on with all scientific and technical researches, experiments and taste of all kinds and to promote studies and research, both scientific and technical, investigations and invention by providing, workshops, libraries, lectures, meetings and conferences and by providing for the remunerations of scientific or technical professors or teachers and by providing for the award of exhibitions, scholarships, prizes and grants to students or otherwise and generally to encourage, subsidizing, endowing or assisting laboratories, promoted reward studies, researches, investigation, 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.
9. To train or apply for training in India or abroad of any member or any of the Companys employees or Directors or any other candidates in the interest of or for the furtherance of the Companys business.



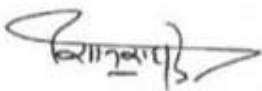
V. V. Shahade

10. To practice all the works related with venture set ups and alike and related works in compliance with all the applicable laws like The Companies Act, 2013, Foreign Exchange Management Act, The Income Tax Act etc. and to appoint such professional from time to time that may guide for the same purpose.
11. To establish and run training and development centers, business promotion and convention centers and to conduct training courses, workshops, seminars, webinars, lectures, exhibitions for any individual, organization, company, establishment, undertaking working in any trade and commerce and service sector and to publish and distribute all kind of training modules, literature, books, guideline notes, prospectus, information brochure and to assist the individual or organizations in any manner.
12. To develop, design, create, procure, obtain, hire, and maintain and aid in the development and maintenance of software, hardware, firmware, components, accessories, peripherals for the purpose of attainment and effecting improvement of any of the activity of the Company.
13. To undertake and perform subcontracts and also to act in business of the Company through or by means of agents, brokers, subcontractors.
14. To sublet all or any contracts from time to time and upon such terms and conditions as may be thought expedient, in the course of attainment of main object of the Company.
15. To enter into partnership or into any arrangements for sharing profits, union of interests, cooperation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorized to carry on.
16. To amalgamate, reconstruct (internal or external), restructure, merge, demerge, spin off, enter into any partnership or partially amalgamate with or acquire an interest in the business of any other company, person or firm, or enter into any arrangement for sharing profits, or for cooperation or for limiting competition, or for mutual assistance, with any such person, firm or company, or to acquire and carry on any other business auxiliary to the business of the Company or connected therewith or which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property or activities and to give or accept by consideration for any of the acts or things aforesaid, or property acquired, any shares, debentures, debenture stock, securities, cash or any hold and retain or sell, mortgage and deal with any shares, debentures, debenture stock, securities, cash or other assets or property so received.
17. To acquire, takeover, manage and undertake the whole or any part of the business, property and liabilities of any person, firm or body corporate carrying on or proposing to carry on any business which the Company is authorized to carry on or possessed of property suitable for the purposes of the Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
18. To invent, apply, utilize, implement, establish, marketing techniques and methods and ways and means to market, distribute, supply, advertise, popularize, sale, circulate any product or services of the Company.



V. V. Shahade

19. To apply for tender documents and submit or negotiate and acquire any contracts, licenses and concessions for or in relation to the object or business herein mentioned or any of them and to undertake, execute, carry on, dispose of or otherwise turn to account the same.
20. To apply for, purchase or acquire and obtain any patents, copyright, brevets invention, licenses, permissions, concessions, processes and the like conferring any exclusive or limited right to use the same, or any secret or other information as to any invention which may seem capable of being used for any purpose of the Company and to use, exercise, develop or grant licenses, in respect of or turn to account any patents, inventions, licenses, permissions, concessions, processes and the like, and the information so required.
21. To supply to the industries, trade and commerce or other institution, technical knowhow, technical guidance and technically trained personnel in relation to the aforesaid products and managerial or the business of the company for the development of such industries for cash or any other compensation or on hire purchase system.
22. To use trademarks, trade names or brand names for the business activities, products and goods dealt with the Company and to adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, radio, television, by circulars, posters by purchase and exhibitions of works of art or interest by publication of books, periodicals and by granting prizes, award and donations (including donations to any fund for charitable or public purpose).
23. To apply for, purchase, or acquire protect, prolong and renew in any part of the world discoveries, trademark, formula licenses, concessions, and the like conferring any exclusive or nonexclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purpose of the company and to use, exercise, develop or grant licenses, sub licenses in respect of or otherwise, turn to account the property, rights or information so required.
24. To sell any patent rights, brevets, invention, copyright, trade mark, or privileges belonging to the Company or which may be acquired by it or any interest in the same, and to grant licenses for the use of the same, or any of them, and to let or to allow to be used or otherwise deal with inventions, brevets inventions, patents, copyrights, trademarks or privileges in which the Company may be interested, and to do all such acts and think as may be deemed expedient for turning to account any inventions, patent and privileges in which the Company may be interested.
25. To establish, run, maintain branches depots, agencies, retail showrooms, workshops godowns and other storing, distributing and marketing facilities and to provide and equip them with tools and equipments for the attainment of the objects of the Company.
26. To make advances of such sum or sums of money, upon or in respect of or for the purchases of raw materials, goods, machinery, stores, or any property, articles and things required for the purposes of the company upon such terms with or without security as the Company may deem expedient.
27. To borrow or raise money or loans, for the purpose of the company by promissory notes bill of exchange, hundies and other negotiable or transferable instruments or by mortgage, charge, hypothecation or pledge, or by debentures or debenture stock perpetual or otherwise including debentures or debenture stock convertible into share of this or any other Company, and security for any such money so borrowed, raised or received, to mortgage, pledge or charge the whole or any part of the property, assets or the revenue of the Company, present and future, movable and immovable, including its uncalled capital, upon such as the Directors may deem expedient, or in such other





manner, with or without security as may be deemed expedient or to take or receive money on deposit at interest or otherwise in such manner as the Company may think fit, for the purpose of financing the business of the Company and to advance and lend money to customers and other having dealings with the Company and to guarantee the performance of contracts by any such person and to execute all deeds, writings and assurances for any of the aforesaid purposes subject to R.B.I. Directives.

28. To pay all preliminary or pre incorporation expenses incurred and incidental to the formation, incorporation of this Company including all the preincorporation expenses incurred in connection with formation of any company in which this Company is or may contemplate being interested including any such preliminary expenses or any part of the costs and expenses of the owner of the business of property acquire by the Company.

29. Upon any issue of share, debenture or other securities of the Company, to employ any person, firm or Company as brokers agents, consultants, underwriters, advisors, managers to the issue and to provide for the remuneration of such persons for their service and to pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining applications for or taking placing or under writing or procuring the underwriting of shares, debentures or other securities of the Company, or other preincorporation expenses.

30. To remunerate any person or Company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any shares in the Companys capital or any debentures, debenture stock or other securities of the Company.

31. To remunerate any person, firm or Company rendering services to this Company, either by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up to in full or in part, or otherwise as may be thought expedient.

32. To advance money or give credit to any person or Company, guarantee and give guarantees or indemnities for the payment of money or their performance of contracts or obligations by any person or Company, to secure or undertake in any way there payment of money lent or advanced to employees, or ex employees, customers or the liabilities incurred by any person or Company, and otherwise to assist any person or Company, providing that the Company shall not engage in the business of banking within the meaning of the Banking Regulation Act, 1949.

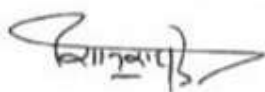
33. To take or hold mortgage, liens, and charge to secure payment of the purchase, price, or any unpaid balance of the purchase, price, of any part of the Companys property of whatsoever kind sold by the Company or any money due to the Company from purchases and others.

34. To aid, peculiarly or otherwise any association, body or movement having for an object the solution and settlement of industrial or labour problems or the promotion of Industry or Trade in general.

35. To have tie ups with the organizations, firms, and individuals that provide services in connection with the services of the main objects of the company.

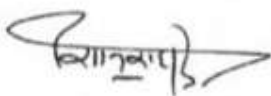
36. To procure the Company or its offices to be recognized in or under the law of any country or place outside India.

37. To carry out the object of the Company and to do all or any of the above thing in any part of the world and either as principal, agent, contractor, or otherwise, and by or through trustees or agents and either alone or in conjunction with others.



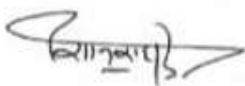
V. V. Shahade

38. To establish the agency of any subsidiary Company or Companies and to reorganize, promote or incorporate such subsidiary company or companies and to enter into any arrangement with such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on or for the financing any such subsidiary company or guaranteeing its liabilities or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily to close any such branch or business.
39. To distribute by way of bonus shares among the members or otherwise to apply, as the Company may from time to time think fit, any moneys, received by way of premium on shares for debentures issued at a premium by the Company and moneys arising from the sale by the Company of forfeited shares.
40. To invest surplus moneys of the Company in such manner as may from time to time be determined.
41. To sell or dispose any of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for cash or for shares, debentures or securities of any other Company.
42. To advance money to such persons or firms and on such terms as may be deemed expedient, and in particular to customers and others having dealings with the Company and to guarantee the performance of contracts by any such persons.
43. To draw, make, accept, endorse, discount, execute, and issue bill of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable and transferable instruments.
44. To provide guarantee or security or surety or indemnity or collateral to any individual, bank, institution or any other organization on behalf of the company or on behalf of any individual or firm or company or organization and to secure and guarantee the performance or any contract or obligation.
45. To indemnify Officers, Directors, Agents, and servants of the Company against proceedings, costs, damages, claims and demands in respect of anything done, or ordered to be done by them for and in the interests of the Company, or for any loss, damages, or misfortune whatever, which shall happen in execution of the duties of their office or in relation thereto.
46. To enter into any arrangements with any Governments or authorities supreme, municipal, local or otherwise, that may seem conducive to the Companys objects or any of them, and to obtain from any such Government or authority any objects, concessions and privileges which the Company may think fit desirable to obtain, and to exercise, carry out and comply with any such arrangements, rights and concessions.
47. To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or to place of guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures and or other securities of any such other Company.
48. To appoint attorneys for the Company and to grant necessary powers to the attorneys to act for and in the name of the Company or on behalf of the Company or to revoke all or any such powers so given.



V. V. Shahade

49. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowance or emoluments to any persons who are or were at any time in the employment or service of the Company.
50. Generally to purchase, take on lease or in exchange, hire or acquire any real or personal property and/or any rights or privileged which the Company may think necessary or convenient for the purposes of its business and in particular any land, buildings, easements, machinery, plant and stock in trade.
51. To subscribe or contribute or to assist charitable, benevolent, religious, scientific, national, public, political or any other institutions, objects or purposes or any exhibition.
52. To create any reserve fund, sinking fund, or any other special fund whether for depreciation or for repairing, improving extending or maintaining, any of the property of the Company or for purposes conducive to the interests of the Company.
53. To provide for the welfare of directors or ex Directors or employees or ex-employees of the Company and the wives, widows and families or the dependent of such persons by contributing to the building of houses or dwellings or by grants of money, pensions, gratuities, allowances, bonuses, profit sharing bonuses or benefits or any other payment or by creating and from time to time contributing to provident and other associations, institutions, funds, profit sharing or other schemes or trusts and by providing or subscribing or contributing towards places or institutions and creation of hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit and to subscribe or contribute or otherwise to assist or to guarantee money, to charitable, benevolent, religious, scientific, national, public or any other useful institution, objects or purposes, or for any exhibition.
54. To apply for, promote and obtain any act, charter, order regulation, privilege concession, license or authorization of any Government, State or municipality or any authority or corporation or public body which may be empowered to grant for enabling the Company to carry any of its objects into effect or for extending any of the power of the Company or for any other purpose which may seem expedient and to oppose any bills, proceedings or application which may seem calculated directly/ indirectly to prejudice the Company's interests and to appropriate any of the Company's shares, debentures or other securities and assets to defray necessary costs, charges and expenses thereof.
55. To refer or agree to refer any claim, demand, dispute or any other question, by or against the Company or in which the Company is interested or concerned, and whether between the Company and any member or members or his or their representatives, or between the Company and third parties, to arbitration in India or in any place outside India, pursuant to Indian or any Foreign system of law, and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce any award.
56. To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify the Company from liability or loss in respect thereof either fully or partially.
57. To undertake FDI Compliant project with requisite approval from government in pursuance of main object of the company, from time to time.
58. To insure the company fully or partly against any losses, damages, risks, accidents and liabilities of all kinds which may effect to it whether in respect of its contracts, agreements, advances, securities,



V. V. Shahade

undertakings, properties, belongings, goods, profits, articles, guarantees and obligations or in respect of servants or employees of the company either by setting apart funds of the company or by effecting appropriate insurances from time to time.

59. To obtain any provisional order or legislative enactment for enabling the Company to carry any of the objects into effect or for effecting any modification of the Companys constitution or for any other purposes which may seem expedient and to oppose any proceedings o applications which may seem directly or indirectly to prejudice the Companys interests.

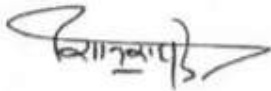
60. To employ experts to investigate and to examine into the conditions, prospects value/ character and circumstances of any business concerns and undertakings and of any assets, property or rights.

61. To do above things as principals, agents, contractors either alone or in conjunction with others.

- IV. The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V. The Authorized Share Capital of the Company is Rs. **20,00,00,000/- (Rupees Twenty Crore only)** divided into **2,00,00,000 (Two Crore Only)** Equity Shares of face value Rs. 10/- each."

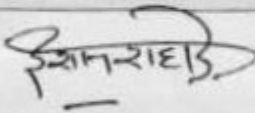
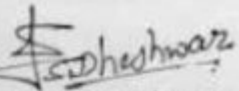
* In the Extra Ordinary General Meeting held on **Saturday, 30th day of March, 2024** the company passed a Ordinary Resolution for increase of authorized share capital from Rs. 1,00,000 (Rupees One Lakh Only) to Rs. 30,00,000 (Rupees Thirty Lakh Only).

**** In the Extra Ordinary General Meeting held on the **Wednesday, 28th day of May, 2025** the company passed ordinary resolution for increase of authorized share capital from Rs. 30,00,000 (Rupees Thirty Lakh Only) to Rs. 20,00,00,000 (Rupees Twenty Crore Only).



V. V. Shahade

6th. We, the several persons, whose names and address descriptions are hereunder subscribed are desirous of being formed into a Company in accordance with and 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.

Sr. No.	Signature, name, address, description and occupation of each subscriber	Number of Equity Shares taken by each subscriber	Signature, name, address, description and occupation of witnesses
1	 ISHAN VISHNU SHAHADE S/O VISHNU SHAHADE B-603 AVANEESH APARTMENT NEAR PINNAC MEMORIES, KOTHRUD, PUNE - 411038 BUSINESS	 5000 (FIVE THOUSAND)	I witness to both the subscribers who have subscribed & signed in my presence on 20.4.2016 at Pune. Further I have verified their identity details (PAN & proof of address) for their identification & satisfied myself of their identification particulars as filled in.
2	V V. Shahade VISHNU VISHWANATH SHAHADE, 1616, SADASHIV PETH, PARSHURAM APT., FL 4 PUNE 411030 BUSINESS	 5000 (FIVE THOUSAND)	 Sameer Siddheshwar S/o Ravikumar Siddheshwar A/c Kimaya, B-1004, 10th floor, behind Chintamani veg, Bibvewadi, Pune-37 acc= practicing company secretary m= 41842 cop= 15564.
	TOTAL	10,000 Ten Thousand only	

Place: Pune

Date: 20-4-2016