

BEFORE

THE HON'BLE CENTRAL ELECTRICITY REGULATORY
COMMISSION,
NEW DELHI

APPLICATION NO. ____ OF 2024

IN THE MATTER OF:

Application under Section 14 and Section 15 (1) of the Electricity Act, 2003 read with Regulation 6 of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading license and other related matters), Regulations, 2020 for grant of an inter-state trading license.

AND

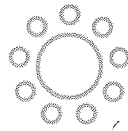
IN THE MATTER OF:

ENGIE ENERGY MARKETING INDIA PRIVATE LIMITED,
...APPLICANT

PAPER BOOK

[FOR INDEX KINDLY SEE INSIDE]

SHARDUL AMARCHAND MANGALDAS & CO.



Shardul Amarchand Mangaldas

ADVOCATES FOR THE APPLICANT

BEFORE
THE HON'BLE CENTRAL ELECTRICITY REGULATORY
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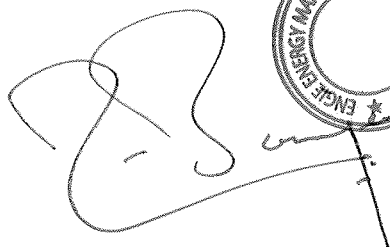



[Handwritten Signature]

8.	<u>Annexure – 4 (Colly)</u> A copy of Annual Report of the Applicant including audited accounts along with Directors' Report, Auditor's Report, the Schedules and notes to accounts for FY 2023-2024 and the audited special balance sheet as on dated 31.08.2024 accompanying the application.	47 - 81
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Through
Shardul Amarchand Mangaldas & Co.
Amarchand Towers, 216 Okhla
Industrial Estate, Phase III,
New Delhi - 110 020, India
Mob. +91 11 41590700
Email: Econtact@amsshardul.com

Date: 26.09.2024
Place: New Delhi



Without Prejudice

26 September 2024

To,
The Ld. Secretary,
Central Electricity Regulatory Commission,
3rd Floor, Chanderlok Building,
36 Janpath, New Delhi – 110001

Subject: Application for grant of inter-state trading license in Category – I

Dear Sir,

The present application is being preferred by, Engie Energy Marketing India Private Limited (“**EEMIPL/ Applicant**”) for grant of trading license in “Category – I” across India under Section 14 and Section 15 (1) of the Electricity Act, 2003 read with Regulation 6 (1) of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading license and other related matters) Regulations, 2020 (“**Trading License Regulations**”). The duly filled Form – I dated 26 September 2024 providing the details of the Application along with all the related documents and enclosures are annexed herewith and marked as **Annexures 1 to 8**.

The Applicant is a private limited company incorporated under section 2 (68) of the Companies Act, 2013. The Applicant intends to carryout business of trading of power as may be permitted under the Electricity Act, 2003 and also enter into such contracts, agreements, approvals, which may be necessary to carry out the same. For the said purpose, Applicant has filed present Application before Hon’ble Commission seeking issuance of the Category – I, trading license in terms of Trading License Regulations.

The Applicant has paid the applicable fee of Rs. 1,00,000/- on SAUDAMINI e-filing portal. The details of payment of the application fee have been annexed herewith along with this application.

The Applicant submits that it meets all eligibility criteria for grant of trading license as prescribed under the Trading License Regulations, and thus humbly prays to this Hon’ble Commission to grant license for inter-state trading of electricity in Category – I.

Engie Energy Marketing India Private Limited

CIN: U35105PN2023PTC225802

Registered office:

ENGIE, Unit No. 3, 4 & 5, Sixth Floor, Fountainhead Tower-2,

Viman Nagar, Pune 411014, Maharashtra, India.

Tel: +91 (020) 6686 4700 Fax: +91 (020) 6686 4750

Email: GEMS-APAC-INDIA@engie.com

Corporate Address:

Unit 6, Level 6, DLF Downtown, Block – II,

DLF City Phase III, Sector 25A, Gurugram 122002, Haryana, India.

Tel: +91 (020) 6686 4700 Fax: +91 (020) 6686 4750

Email: GEMS-APAC-INDIA@engie.com




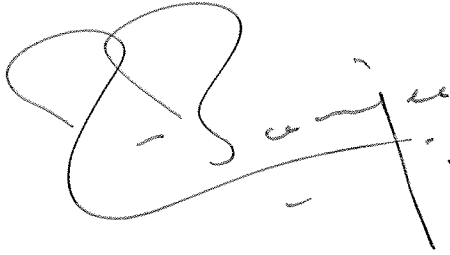


The said application for grant of license for inter-state trading of electricity in Category – I is being filed through Shardul Amarchand Mangaldas & Co., the counsels of record for the Applicant. The vakalatnama executed in favour of Shardul Amarchand Mangaldas & Co., has been annexed herewith along with this application.

The Applicant shall be obliged to provide additional information or clarifications as may be required by the Hon'ble Commission.

Yours Sincerely,

Authorized Signatory for the Applicant



Engie Energy Marketing India Private Limited

CIN: U35105PN2023PTC225802

Registered office:

ENGIE, Unit No. 3, 4 & 5, Sixth Floor, Fountainhead Tower-2,

Viman Nagar, Pune 411014, Maharashtra, India.

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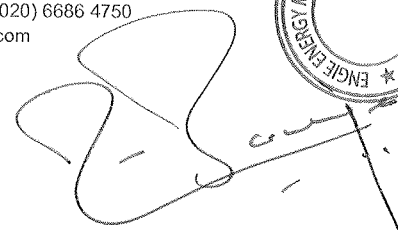
Corporate Address:

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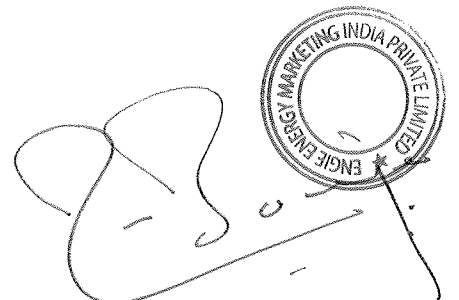


FORM – I**Application form for grant of License for Inter-State Trading**

1. Name of the applicant: **Engie Energy Marketing India Private Limited**
2. Address:
 - (a) Registered Office address: **Unit No. 3, 4 & 5, Sixth Floor, Fountainhead Tower 2, Viman Nagar, Pune 411014, Maharashtra, India**
 - (b) Address for correspondence: **Engie Energy Marketing India Pvt. Ltd. Unit 6, Level 6, DLF Downtown, Block II, DLF City Phase III, Sector 25A Gurugram 122002, India**
 - (c) Website address: <https://gems.engie.com/>
<https://engieindia.com>
3. Name and Address of the contact person:

Name: Mr. Aweek Banerjee
Designation: Director, Power Trading India,
**Address: Engie Energy Marketing India Pvt. Ltd.,
Level 6, DLF Downtown, Block II, DLF City,
Phase III, Sector 25A, Gurugram – 122002 India**
4. Contact Tel. Nos.: + 91 9833157223
5. Fax No.: N/A
6. E-mail ID: aveek.banerjee@engie.com
7. Status of the applicant: **Private limited company incorporated under Companies Act, 2013.**
8. Place of Incorporation/ Registration: **Maharashtra, India**
9. Year of Incorporation/ Registration: **2023**
10. Clause of the Memorandum of Association which authorizes undertaking inter-State trading in electricity (relevant portion):

“5. To plan, promote and take up necessary developmental work for the power sector, purchase power from generating companies and trade in power in an optimal manner, interstate, intrastate, inter – region and cross border.”



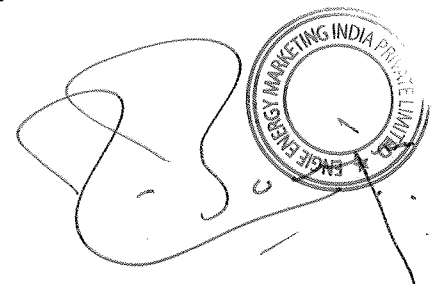
A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "ENGIE ENERGY MARKETING INDIA PRIVATE LIMITED" around the perimeter and a star symbol in the center.

11. Whether the Memorandum of Association authorizes undertaking transmission of electricity. If so, the extract of the relevant portion:

Clause 3(a)(3): To carry on the business activities of manufacturing, distribution, generation, transmission, supervisions and control of all types of power either mechanical, hydraulic, gas, wind farms and solar and to provide consultancy, expert services, advises, designs, drawings in relation to supervision and control of power in India and abroad and to undertake energy related projects.

Clause 3(a)(4): To carry on in India or elsewhere, the business of generating, producing, refining, receiving, improving, buying, selling, reselling, acquiring, using, transmitting, accumulating employing, distributing, developing, handling, supplying and to act as producer grower, agent, broker, representative, consultant, collaborator, or otherwise to deal in, undertake, assist, encourage and promote developmental, scientific, technical, engineering, research activities associated with the generation, transmission and distribution of power which is derived from conventional/nonconventional methods including hydel, thermal, turbine, hydrogen, fuel cell technology and wind energy.”

12. (a) Authorised share capital: **INR 130,00,00,000**
 (b) Issued share capital: **INR 125,13,00,000**
 (c) Subscribed share capital: **INR 125,13,00,000**
 (d) Paid up share capital: **INR 125,13,00,000**
13. Category of license applied for: **Category –I**
14. Volume of power intended to be traded: **Upto 7000 MUs**
15. Area of Trading: **Across India**
- 16.
- (i) Net worth as per the last year’s audited accounts prior to the date of application (if applicable): **INR 4,75,969/- as on 31.03.2024.**
- (ii) Net worth on the date of preparation of the special balance sheet accompanying the application: **INR 1,23,76,20,704/- as on 31.08.2024.**
- 17.
- (i) Current Ratio as per the last year’s audited accounts prior to the date of application (if applicable): **0.39 as on 31.03.2024.**



ENGIE ENERGY MARKETING INDIA PRIVATE LIMITED

(ii) Current ratio on the date of preparation of the special balance sheet accompanying the application: **691.42 as on 31.08.2024.**

18.

(i) Liquidity Ratio as per last year's audited accounts prior to the date of application (if applicable): **0.39 as on 31.03.2024.**

(ii) Liquidity ratio on the date of preparation of the special balance sheet accompanying the application: **689.49 as on 31.08.2024.**

19. Details of the shareholdings as on the date of making the application.

(Give details of each of the shareholders holding 5 % and above of the shares of the applicant directly or with relatives)

(a) Name of the shareholder: **Engie Group Participations SA**

(b) Citizenship: **N/A**

(c) Residential Status: **Foreign Entity**

(d) No. of shares held: **12,51,29,999 of Rs. 10.00 each**

(e) Percentage holding of total paid up capital of the company: **100 %**

AND

(a) Name of the shareholder: **Engie Energy India Private Limited**

(b) Citizenship: **N/A**

(c) Residential Status: **India**

(d) No. of shares held: **1 equity shares of Rs. 10.00 each. (Holding share as nominee on behalf of Engie Group Participations SA)**

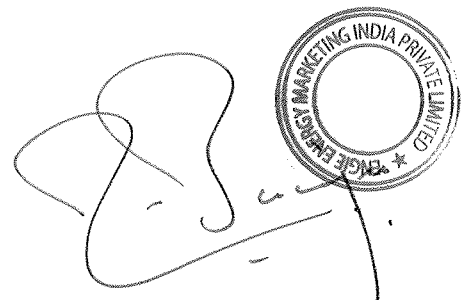
(e) Percentage holding of total paid up capital of the company: **NIL**

20.

(i) Annual turnover per the audited accounts of the past one year prior to the date of application (if applicable): **NIL**

(ii) Turnover on the date of preparation of the special balance sheet accompanying the application: **NIL as on 31.08.2024.**

21. Organizational and Managerial capability of the applicant: The applicant is required to enclose proof of his Organizational and Managerial capability, in terms of these regulations, in form of his organizational structure and curricula vitae of various executives, proposed office and communication facilities, etc.: **Enclosed as Annexure - 7**



A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "ENGIE ENERGY MARKETING INDIA PRIVATE LIMITED" around the perimeter and a small star symbol at the bottom.

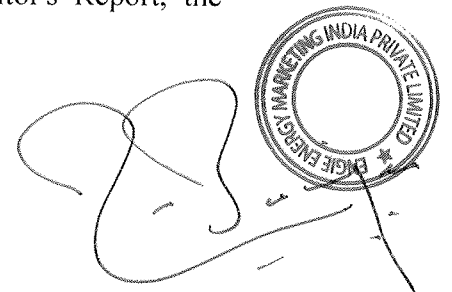
22. Approach and Methodology: The Applicant is required to describe approach and methodology for establishment of the trading arrangements as proposed by him: **Enclosed as Annexure - 8**

23. Other Information

- (a) Whether the Applicant or any of his Associates, or partners, or promoters, or Directors has been declared insolvent? If so, the details thereof and whether they have been discharged or not: **NO**
- (b) Details of cases resulting in conviction for moral turpitude, fraud of economic offences of the Applicant, any of his Associates, or partners, or promoters, or Directors during the year of making the application and three years immediately preceding the year of making application and the date of release of the above person from imprisonment, if any, consequent to such conviction: **NO**
- (c) Whether the Applicant or any of his Associates, or partners, or promoters, or Directors was ever refused license. If so, give the details of date of making application, date of refusal: **NO**
- (d) Whether the Applicant holds a transmission license. If so, give details thereof: **NO**
- (e) Whether an order cancelling the license of the Applicant or any of his Associates, or partners, or promoters, or Directors was ever passed by the Commission: **NO**
- (f) Whether the Applicant or any of his Associates, or partners, or promoters, or Directors was ever found guilty of contravention of any of the provisions of the Act or the rules or the regulations made there under or an order made by the Appropriate Commission, in any proceedings. If so, give the details thereof: **NO**

24. **List of documents enclosed:** Name of the document

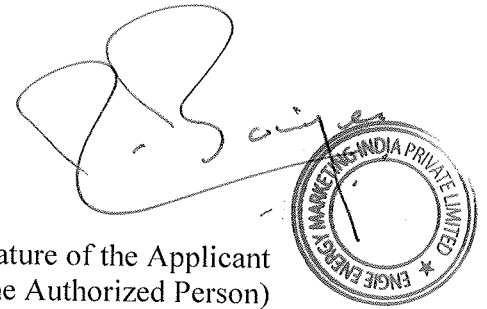
- (a) **Annexure – 1**: A copy of Certificate of Incorporation;
- (b) **Annexure – 2 (Colly.)**: Copies of Memorandum of Association and Articles of Association of Applicant;
- (c) **Annexure – 3**: Original copy of the Power of Attorney
- (d) **Annexure – 4**: A copy of Annual Report of the Applicant included audited accounts along with Directors' Report, Auditor's Report, the



Schedules and notes to accounts for FY 2023-2024 and the audited special balance sheet dated 31.08.2024 accompanying the application.

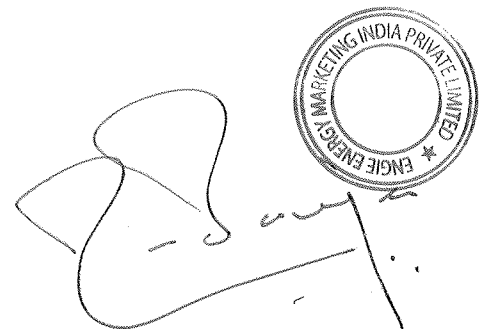
- (e) **Annexure – 5**: Copies of auditor's certificate of net worth, current ratio, liquidated ratio and turnover as on **31.08.2024**, i.e., the date of preparation of the special balance sheet accompanying the application.
- (f) **Annexure – 6**: A copy of List of shareholders of the Applicant as on 17.09.2024.
- (g) **Annexure – 7**: Details of Organizational and managerial capability of the Applicant;
- (h) **Annexure – 8**: Details of Approach and Methodology;
- (i) Board Resolution in favour of the authorized signatory of the Applicant;
Board
- (j) Vakalatnama; and
- (k) Details of payment of application fee in Form – I.

(Signature of the Applicant
Or the Authorized Person)



Place: New Delhi

Date: 26.09.2024



BEFORE

**THE HON'BLE CENTRAL ELECTRICITY REGULATORY
COMMISSION, NEW DELHI**

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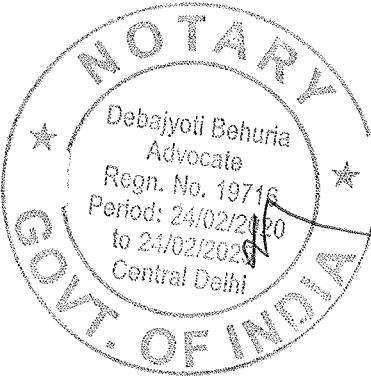
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...APPLICANT

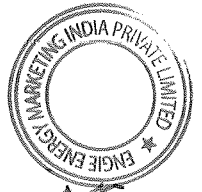
AFFIDAVIT VERIFYING THE APPLICATION

I, **Aveek Banerjee**, S/o Late Shri Nripesh Chandra Banerjee, aged about 51 years, having office at Unit 6, Level 6, DLF Downtown, Block II, DLF City Phase III, Sector 25A Gurugram 122002, Haryana, India and currently at New Delhi, India do hereby solemnly affirm and state as under:

1. That I am working as Director, Power Trading India with the Applicant Company and am the authorized signatory / authorized representative of the Applicant company. I am fully conversant with the facts and circumstances of the case, and I have been duly authorized and am, therefore, competent to make this affidavit.
2. I say that I have read the accompanying application and have understood the contents thereof and I say that the same has been drafted under my instructions. I say that the contents therein are true and correct based on the records maintained by the Applicant Company in the course of its business.




DEPONENT



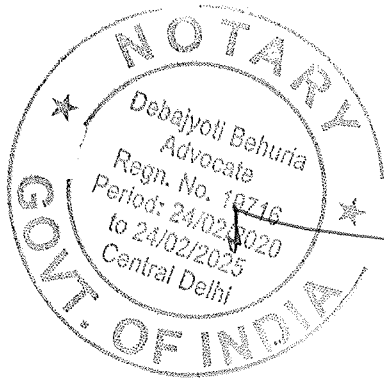
VERIFICATION

I, the abovenamed deponent, do hereby verify that the contents of this affidavit are true and correct to my knowledge and no part of it is false and nothing material has been concealed therefrom.

Verified by me on this 26th day of September, 2024 at New Delhi, India

26 SEP 2024

[Signature]
DEPONENT



CERTIFIED THAT THE DEPONENT
Sri/Smt./Kni Aveek Kumar
S/o, W/o, D/o A N C Banerjee
R/o Tabrez Malakot
Identified by [Signature] at
has solemnly sworn before me at
New Delhi on 26/09/2024
That the Contents of the affidavit which have
been read & explained to him are true and
Correct to this knowledge.

[Signature]
Notary Public

26 SEP 2024

I identified the deponent who
has signed in my presence.
(R/17/9/2013)

[Signature]



BEFORE

**THE HON'BLE CENTRAL ELECTRICITY REGULATORY
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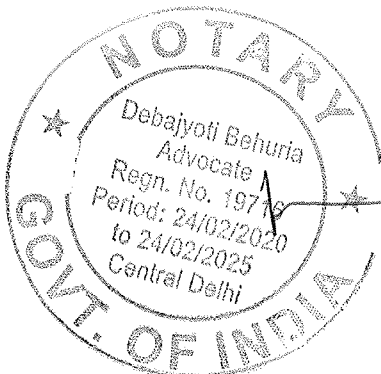
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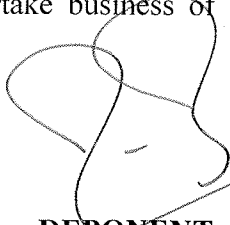
...APPLICANT

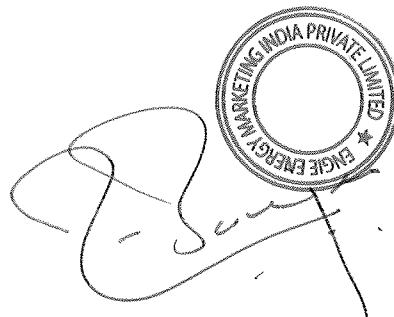
**AFFIDAVIT OF DECLARATION FOR NOT ENGAGING IN
BUSINESS OF TRANSMISSION OF ELECTRICITY**

I, **Aveek Banerjee**, S/o Late Shri Nripesh Chandra Banerjee, aged about 51 years, having office at Unit 6, Level 6, DLF Downtown, Block II, DLF City Phase III, Sector 25A Gurugram 122002, Haryana, India and currently at New Delhi, India do hereby solemnly affirm and state as under:

1. That I am working as Director, Power Trading India with the Applicant Company and am the authorized signatory / authorized representative of the Applicant company. I am fully conversant with the facts and circumstances of the case, and I have been duly authorized and am, therefore, competent to make this affidavit.
2. That the Applicant Company is not engaged in the business of transmission of electricity and does not hold a transmission license. Further, the Applicant Company shall not also undertake business of transmission of electricity.




DEPONENT

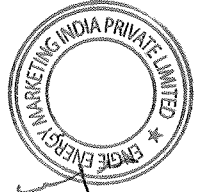


VERIFICATION

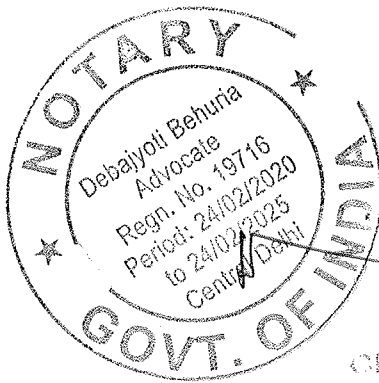
I, the abovenamed deponent, do hereby verify that the contents of this affidavit are true and correct to my knowledge and no part of it is false and nothing material has been concealed therefrom.

Verified by me on this 26th day of September, 2024 at New Delhi, India

[Signature]
DEPONENT



26 SEP 2024



CERTIFIED THAT THE DEPONENT
Sri/Smt./K... *Aneel Bahuguna*
S/o, W/o, D/o...
R/o... *A NC Bahuguna*
Identified by *Tabrez Makhawat*
has Solemnly affirmed before me at
New Delhi on...
That the Contents of the affidavit have
been read & explained to him/are true and
Correct to this knowledge.

(M8)

[Signature]
Notary Public

26 SEP 2024

I identified the deponent who
has signed in my presence.
(R/17/9/2013)

[Signature]





Annexure - 1

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that ENGIE ENERGY MARKETING INDIA PRIVATE LIMITED is incorporated on this TWENTY FIRST day of NOVEMBER TWO THOUSAND TWENTY THREE under the Companies Act, 2013 (18 of 2013) and that the company is Company limited by shares

The Corporate Identity Number of the company is **U35105PN2023PTC225802**

The Permanent Account Number (PAN) of the company is **AAHCE8806C***

The Tax Deduction and Collection Account Number (TAN) of the company is **PNEE09098F***

Given under my hand at Manesar this TWENTY FIRST day of NOVEMBER TWO THOUSAND TWENTY THREE

Balagangatharan Ramesh

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

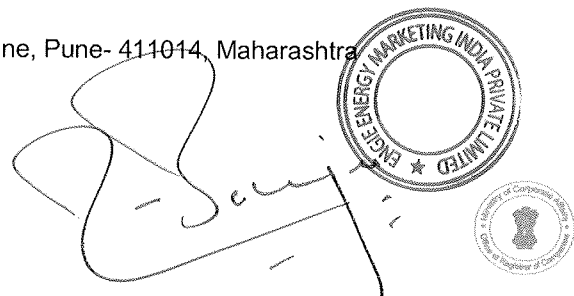
Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on mca.gov.in

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

ENGIE ENERGY MARKETING INDIA PRIVATE LIMITED

Unit 3, 4 & 5 Sixth Floor, Fountainhead-Tower 2, Viman nagar, Pune, Pune- 411014, Maharashtra

*as issued by Income tax Department



Form No. INC-33

e-MOA (e-Memorandum of Association)

[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013]]



Annexure - 2(Colly.)

16

Form language

English

Hindi

Refer instruction kit for filing the form.

All fields marked in * are mandatory

* Table applicable to company as notified under schedule I of the Companies Act, 2013

A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

(A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

B - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

C - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND HAVING A SHARE CAPITAL

D - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND NOT HAVING SHARE CAPITAL

E - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND HAVING SHARE CAPITAL)

Table A/B/C/D/E

1 The name of the company is

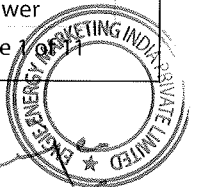
ENGIE ENERGY MARKETING INDIA PRIVATE LIMITED

2 The registered office of the company will be situated in the State of

Maharashtra

1. To carry on in India or elsewhere the business to produce solar energy, wind energy, and all other types of energy including renewable energy and to identify, develop, design, build, construct, integrate, assemble, manage, operate, maintain, repair and trade with projects and power plants in the field of solar energy, wind energy, and all other types of energy including renewable energy by applying technologies and other businesses in connection with it, to undertake projects for the purpose of generation of solar power, wind energy and all other energy including renewable energy in India or elsewhere based on project and investment models ranging from but not limited to build, construct, operate, maintain and to Build, Own, Operate and Transfer (BO, BOO, BOOT) basis and offer turnkey solutions such as supply and installation of systems, project development, engineering, procurement, construction and to participate in co-operations and partnerships for on-grid and off-grid solar energy, wind energy, and all other types of energy including renewable energy projects. 2. To establish and carry on the business and act as traders in the sale and purchase of commodities (including gas, liquified natural gas, ammonia electricity, electrical energy in any form and others) and by any process and in any fuel, and in any market including power

Page 1

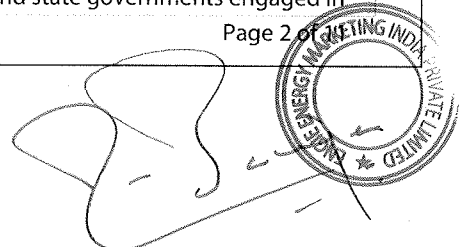


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3 (a) The objects to be pursued by the company on its incorporation are:

exchanges and derivatives market, commodity derivative contracts (including over the counter and exchange trade), financial derivate, foreign exchange, derivatives including but not limited to renewable energy certificates, carbon credits, energy conservation certificates, financially traded electricity forwards, or by products connected with or related to the generation and supply of electrical energy, enter into demand side management contracts, energy conservation contracts including energy performance contracts, megawatt contracts, enter into contracts for banking of electricity in accordance with the provisions of the Indian Electricity Act, 1910 and/ or Electricity (Supply) Act, 1948, Electricity Act 2003 or any statutory modifications or re-enactment thereof and rules made thereunder, to operate as a trading / services company and to get registered with appropriate agency including the Central Electricity Regulatory Commission, Bureau of Energy Efficiency or any other authority under applicable law and to do all acts and things necessary or required for doing the aforesaid business, including providing advisory and consultancy in issues related to commodity markets. 3.To carry on the business activities of manufacturing, distribution, generation, transmission, supervisions and control of all types of power either mechanical, hydraulic, gas, wind farms and solar and to provide consultancy, expert services, advises, designs, drawings in relation to supervision and control of power in India and abroad and to undertake energy related projects. 4. To carry on in India or elsewhere, the business of generating, producing, refining, receiving, improving, buying, selling, reselling, acquiring, using, transmitting, accumulating employing, distributing, developing, handling, supplying and to act as producer grower, agent, broker, representative, consultant, collaborator, or otherwise to deal in, undertake, assist, encourage and promote developmental, scientific, technical, engineering, research activities associated with the generation, transmission and distribution of power which is derived from conventional/non-conventional methods including hydel, thermal, turbine, hydrogen, fuel cell technology and wind energy. 5. To plan, promote and take up necessary developmental work for the power sector, purchase power from generating companies and trade in power in an optimal manner, interstate, intrastate, inter-region and cross border.

- 1. To carry on business of generating, producing, processing, accumulating, distributing, transferring, preserving, mixing, supplying contracting, manufacturing as producer, importers, exporters, buyers, sellers, assemblers, hirers, repairers, dealers, distributors, stockists.
- 2. To act as agent of public/private sector enterprises, financial institutions, banks, central government and state governments engaged in



planning and development of power sector. 18

3.To obtain licenses, approvals and authorizations from Government, Statutory and Regulatory Authorities, as may be necessary to carry out and achieve the Objects of the Company and connected matters which may seem expedient to develop the business interests of the Company in India.

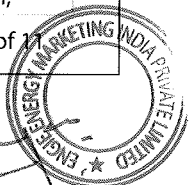
4.To manufacture, buy, sell, exchange, produce, trade, construct, lay down, establish, fix, segregate, transport, process, recycle, install, work, alter, improve, manipulate, dispose, prepare for market, import or export and otherwise deal in all kinds of equipment, parts and components, required for or other incidental or ancillary to its business, including in low carbon, clean and energy value chain, green hydrogen and its derivatives such as green ammonia, electric mobility, battery and e-mobility value chain, synthetic fuels, all value chain in waste management business, associated transmission systems and things necessary or convenient for carrying on any of the business in connection with green and low carbon value chain and including manufacturing opportunities in renewable energy, battery, advanced and sustainable materials, green hydrogen, fuel cells, synthetic fuels, carbon capture utilization storage and CO2 valorization, carbon offsets and trading covering technology and nature based solutions.

5.To purchase, take on lease or exchange, hire or otherwise acquire, erect, maintain, reconstruct and adopt any land, buildings, offices, workshops, factories, warehouses, places, structures and works of every kind necessary or convenient for the purpose of the Company and also to extend the business of the Company by adding to, improving, altering, enlarging all or any of the land, buildings, factories, warehouses, premises and places for the time being the property or in possession of the Company and by expending from time to time such sums of money as may be necessary or expedient for the purpose of improving, adding to, altering, repairing and maintaining the land and buildings, plant & machinery and other properties, for the time being of the company.

6.To construct, execute, carry out, improve, work, develop, administer, manage, or control in India, works and conveniences of all kinds in connection with business activities of the Company.

7.To apply for, tender, purchase, or otherwise acquire any contract and concessions for or in relation to the construction, execution, carrying out improvement, management, administration or control of works and conveniences and to undertake, execute, carry out, dispose off or otherwise turn to account the same in connection with business activities of the Company.

8.To establish, provide, maintain and conduct or otherwise promote research and experimental workshops for technical research and experiments, to undertake and carry on technical research,



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experiments and tests of all kinds to promote studies and technical researches, investigations and inventions by providing, promoting, endowing, or assisting, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the award of scholarships, obtaining patent, prizes, grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests of all kinds and inventions in connection with business activities of the Company. 19

9.To take, invest or otherwise acquire and hold shares, debentures, quasi-equity instruments and any other securities in any other company having objects, whole or in part, similar to those of this Company and to underwrite solely or jointly with another or others shares, debentures, quasi-equity instruments and any other securities in any such company. To take or otherwise acquire shares, debentures, quasi-equity instruments and any other securities in any other company if the acquisition of such shares, debentures, quasi-equity instruments and any other securities seems likely to promote further or benefit the business or interest of this Company.

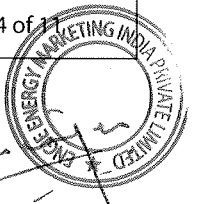
10.To acquire or take over with or without consideration and carry on the business of managers and agents, by themselves or in partnership with others, of companies or partnerships or concerns.

11.To acquire and undertake the whole or any part of the business, property and liabilities of any person, firm or company carrying on any business, which the Company is authorized to carry on, or possessed of property suitable for the purposes of this Company.

12.To act as consultant, agent or representative of its affiliates/ group companies or other Public or Private Sector Enterprises, Financial Institutions, Banks, Central Government and State Governments engaged in business of energy including the planning and development of energy projects, preparation of preliminary feasibility reports, project reports and appraisal report regarding generation, purchase, sale, trading, marketing, transmission and distribution of energy and for taking up any such activity on their behalf which the Company is empowered to undertake.

13.To promote, organize or carry on consultancy services either independently or through suitable tie-ups in the field of energy therewith as also in such other field of activities where the Company has developed expertise by virtue of its dealing in such areas and rendering consultancy and advisory services to clients and any such other services.

14.To let out or give on hire or lease all or any of the property of the Company whether immovable or moveable, including all and every description of apparatus or appliances or otherwise, to carry on



leasing and hire purchase activity of any kind and to finance the purchase of any article or articles, whether made by the Company or not, by way of loans or by the purchase of any such article or articles and letting thereof on hire purchase or otherwise. **20**

15.To guarantee the payment of money unsecured or secured, to guarantee or become sureties for the performance of any contractual obligations under any loan agreement(s).

16.To pay for any properties, rights or privileges acquired by the Company, either in shares of the Company or partly in shares and partly in cash, or otherwise.

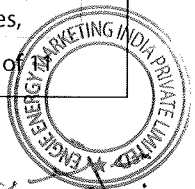
17.To promote and undertake the formation of any institution or company for the purpose of acquiring all or any of the properties and liabilities of this Company or for any other purpose which may seem directly or indirectly to benefit this Company or form any subsidiary company or companies.

18.To purchase or by any other means acquire, and protect, prolong and renew, any intellectual property, patents, patent rights, invention, licenses, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and manufacture under or grant licenses or privileges in respect of the same and to spend money in experimenting upon and testing and improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.

19.To enter into any arrangements with the Government of India or any Local or State Government in India or with the Government of any other State, Country or Dominion or with any authorities, local or otherwise, or with like authority, or landlords or other persons that may seem conducive to the Company's objects or any of them and to obtain from them any rights, powers and privileges, licenses, grants and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions. To facilitate/engage or to act as an entrepreneur in identifying the new avenues and areas of energy business, its associated value chain and infrastructure activities which would be required for development of power and make investments therein by engaging with various stakeholders, public or private entities.

20.Subject to the provisions of the Companies Act, 2013 and any other law for the time being in force, to distribute any dividend including interim Dividend among the members but no distribution amounting to a reduction of capital be made except with sanction (if any) for the time being required by law.

21.To make, draw, accept, endorse, discount, execute, and issue cheques, promissory notes, and bills of exchanges, bills of lading, debentures,



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2023-08-10

bonds and other negotiable or transferable instruments.

22.To accumulate funds and to invest or otherwise employ money belonging to or with the Company and not immediately required in any securities, shares, investments, properties moveable or immovable and in such manner as may from time to time be determined and to sell, transfer or deal with the same.

23.Subject to the applicable provisions of the Companies Act, 2013 and any other law for the time being in force to receive money on loan or deposit at interest and to borrow or raise money from any Bank or/and financial institution or any person or persons for the purpose of Company?s business in such manner as the Company may think fit, and in particular by the issue of debentures or debenture stocks, including debenture stock, convertible into shares of this Company; and to provide in security of any money so borrowed, raised or received, mortgage, pledge or charge, encumber, lien on the whole or any part of the property, assets or revenues of the Company, present or future, including its uncalled capital, by assignment or otherwise or to transfer or convey the same absolutely or in trust and purchase, redeem or pay off any such securities.

24.To remunerate any persons, firm or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company?s capital or any debentures or debenture stock or other securities of the Company or in or about, the formation or promotion of the Company or the conduct of its business.

25.To institute, conduct, defend, compound or abandon or compromise and settle any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company or also to compound and allow time for payment or satisfaction of any claims or demands by or against the Company.

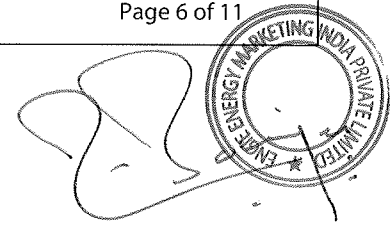
26.To refer or to agree to refer any claims, demands, dispute or any other question by or against the Company or in which the Company is interested or concerned, and whether between the Company and one or more members of the Company and/or his representatives, or between the Company and third parties, to arbitration and to observe and perform and do all acts, matters and things to carry out or enforce the awards.

27.To enter into agreements and contracts with Indian and foreign individuals, companies or other organizations for purchase of equipment and for technical, financial or any other assistance, for carrying out all or any of the objects of the Company.

28.To enter into contracts of indemnity and guarantee in connection with the business of the Company.

29.To enter into agreement with and employ any

(b) *Matters which are necessary for furtherance of the objects specified in clause 3(a) are



22
personnel including technicians, professionals, contractors, managers, brokers, canvassers, agents, accountants, lawyers, consultants, advisors, architects, engineers, electricians, servants, workmen, printers and such other persons qualified, experienced or engaged in the concerned technology or trade as may be necessary or expedient in conducting any part or whole of the business of the Company and to discharge and to discontinue the services of such persons, and to establish, undertake, transact, execute and maintain agencies or branches in any part of India or elsewhere for the purpose of carrying out any of the activities of the Company.

30. To acquire and undertake, manage or maintain the whole or any part of the business, property and liabilities of any person, firm or company carrying on any business which the Company is authorized to carry on or possessed of property suitable for the purposes of the Company.

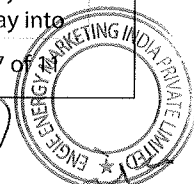
31. To establish companies and associations or partnerships for the prosecution or execution of undertakings, works, projects or enterprises of any description similar to or otherwise mentioned above, whether of a private or public character or any joint venture with any government or any other authority and to acquire and dispose off shares in such companies, interest in such associations or partnerships.

32. To purchase or otherwise acquire and to sell, exchange, surrender, lease, mortgage, charge, convert, turn to account, dispose off and to deal with property and rights of all kinds and in particular mortgages, charges, hypothecations, debentures, concessions, options, contracts, patents, licenses, stock, shares, bonds, stock-in-trade, goods, chattels, effects, policies, book debts, business concerns and undertakings and claims, privileges and chose-in-action of all kinds as may be necessary or convenient for any business for the time being carried on by the Company.

33. To adopt such means of making known the products, services and merchandise of the Company and the business or activities conducted or promoted by the Company as may seem expedient and including by advertising in the press or by purchase and exhibition of work or art or interest by publication of books, pamphlets, periodicals, films, slides, magazines or by films, snaps, placards, posters, circulars or hand bills or by participating in trade fairs, exhibitions, seminars and webinars and by granting prizes, awards and donations.

34. To create any reserve fund, sinking fund, insurance fund, dividend equalization fund or any other special fund or funds whether for depreciation or for repairing, improving, extending or maintaining any property of the Company or for any other purpose conducive to the interest of the Company.

35. To open an account or accounts with any scheduled commercial bank only and to pay into



and to withdraw money from such account or accounts whether the account is overdrawn or not, where withdrawal from overdraft accounts will be in accordance with borrowing limits set by the Board of Directors. 23

36. Subject to provisions of the Companies Act, 2013 and any other law for the time being in force, to contribute money or otherwise assist to charitable, benevolent, religious, scientific, national, public or other institutions or public objects or purposes.

37. To advance money not immediately required by the Company or give credit, either with or without security, to such persons, firms or companies and upon such terms and conditions as the Company may deem fit and to guarantee the performance of contracts by members of or persons having dealings with the Company.

38. Subject to the provisions of the Companies Act, 2013 and any other law for the time being in force, to indemnify Officers, Directors, Agents and Employees 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 interest of the Company or for any loss, damages or misfortune whatsoever shall happen in execution of the duties of their office or in relation thereof.

39. To distribute among the members, any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up and subject to the provisions of the Companies Act, 2013 and any other law for the time being in force including any statutory modification(s) or re-enactment thereof and Insolvency and Bankruptcy Code, 2016 including any statutory modification(s) or re-enactment thereof, as the case may be.

40. To dissolve the Company and to re-incorporate its members as a new company for any of the objects specified in this Memorandum or for effecting any other modification in the Company's Constitution.

41. To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, right or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.

42. To obtain, purchase, procure and obtain raw materials and enter into arrangements for facilitating means of transportation to promote further or benefit the business or interest of this Company.

43. To develop, construct, operate and/or maintain/ manage processing facilities for all types of waste and waste products including composting plants, landfills and sewages treatment plants, waste water treatment plants, incinerators, refuse



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derived field plants, electronic waste processing plants, waste to energy plants. To undertake, wherever necessary, construction of gas distribution network, gas storage facilities, other gas transportation facilities and ancillary works for timely and coordinated exchange of hydrogen (and its derivatives such as green ammonia and synthetic fuels) in pure or blended form. 24

44. To merge with any other company or enter into partnership or other arrangement for joint working or sharing or pooling profits, amalgamation, union of interests, co-operation, joint venture, reciprocal concession or otherwise or amalgamate with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorized to carry on or engaged in any business undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit the Company.

45. To transfer, sell, lease, exchange or otherwise deal with any assets, interest or undertaking of the Company either in whole or in part and rights of the Company or any part thereof for such consideration (including monetary consideration) as the Company may think fit and in particular for shares, debentures, quasi-equity instruments or bonds securities of any other company.

46. To employ, retrench, lay-off, suspend, terminate the appointment of or dismiss executives, managers, assistant, support staff and other employees and to remunerate them at such rates as the Company may deem fit.

47. To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or ancillary to any of the above business or the general business of the Company or as may be thought conducive to the attainment of the above objects or any of them in India, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights, whether as principals, agents, contractors, trustees or otherwise and either alone or in conjunction with other or others.

48. To do all or any of the above things, either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, contractors, trustees or otherwise and to do all such other things as are incidental or conducive to the above objects or any of them.

49. To do all such things as may be considered incidental, conducive, or ancillary to the attainment of, or the implementation the main objects and the above objects.

4 The liability of the member(s) is limited, and this liability is limited to the amount unpaid if any, on the shares held by them.



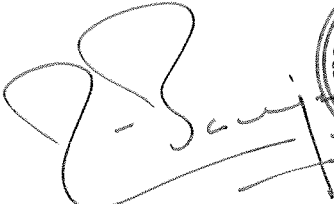
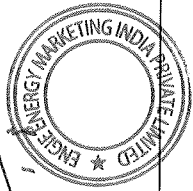
5 Every member of the company undertakes to contribute:

(i) to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company or of such debts and liabilities as may have been contracted before he ceases to be a member; and

(ii) to the costs, charges and expenses of winding up (and for the adjustment of the rights of the contributories among themselves), such amount as may be required, not exceeding * rupees.

(iii) The share capital of the company is rupees, divided into

130000000	Equity Share	Shares of	10	Rupees each	
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Attachments

First Subscriber (s) sheet

Subscriber sheet.pdf

Declaration

Pursuant to resolution no. 04 dated, 03/05/2024, I, on the behalf of Board of Directors, declare that following amendments have been adopted in Memorandum of Association:

The Authorised Share Capital was increased from INR 15,00,000/- (Indian Rupees Fifteen Lakh only) to INR 130,00,00,000/- (Indian Rupees One hundred and thirty crore only) vide Ordinary Resolution passed at the Extra Ordinary General Meeting (EGM) held on 05th June ,2024

To be digitally signed by

Name

NARESH BALUJA

Designation

Director

DIN

09347493

DSC



Form No. INC-34**e-AOA (e-Articles of Association)**

[Pursuant to Section 5 of the Companies Act, 2013 and rules made thereunder read with Schedule I]



Form language

 English Hindi

Refer instruction kit for filing the form.

All fields marked in * are mandatory

Table applicable to company as notified under schedule I of the Companies Act, 2013 (F, G, H)

F

Table F / G / H (basis on the selection of above-mentioned field) as notified under schedule I of the companies Act, 2013 is applicable to

(F – a company limited by shares

G – a company limited by guarantee and having a share capital

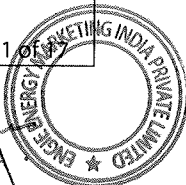
H – a company limited by guarantee and not having share capital)

F - A COMPANY LIMITED BY SHARES

The name of the company is

ENGIE ENERGY MARKETING INDIA PRIVATE LIMITED

Check if not applicable	Check if altered	Article No.	Description
			Interpretation
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> The regulations contained in Table F in the Schedule I to the Companies Act 2013 (the Act) shall apply to the Company so far as they are applicable to Private Company except so far as they have implied or expressly modified by what is contained in the Articles mentioned as altered or amended from time to time.(a)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. In the interpretation of these Articles the following expressions shall have the following meanings unless repugnant to the subject or context-(b)the Act or the said Act means the Companies Act 2013 including any statutory modifications or re-enactment thereof for the time being in force. (c)The Company or This Company means Engie Energy Marketing India Private Limited.(d)Month means a calendar month.(e)The Office means the Registered Office of the Company.(f)Person(s) shall include any company or association or body of individuals whether incorporated or not(g)Shareholders means the persons corporate bodies holding shares duly registered in their respective names in the register of members of the Company. Subject as aforesaid and except where the subject or context otherwise requires words or expressions contained in these regulations shall bear the same meaning.(h)Writing shall include printing and lithography and any other mode or modes of

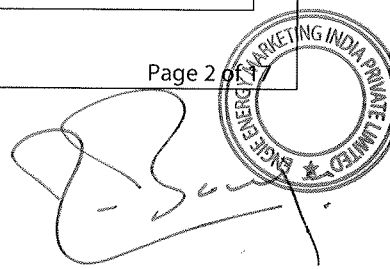


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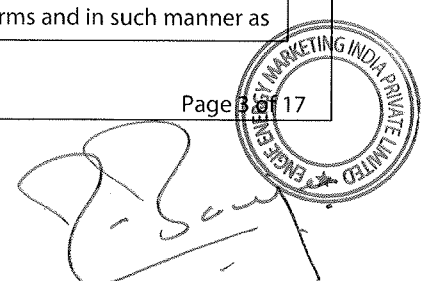
representing or reproducing words in a visible form. The Company is a Private Limited Company within the meaning of Section 2(68) of the Companies Act 2013 and accordingly private company means a company having a minimum paid-up share capital as may be prescribed and which by its articles-(i) restricts the right to transfer its shares (ii) except in case of One Person Company limits the number of its members to two hundred Provided that where two or more persons hold one or more shares in a company jointly they shall for the purposes of this clause be treated as a single member. Provided further that (A) persons who are in the employment of the company and (B) persons who having been formerly in the employment of the company were members of the company while in that employment and have continued to be members after the employment ceased shall not be included in the number of members and (iii) prohibits any invitation to the public to subscribe for any securities of the company.

Share Capital and Variation of rights

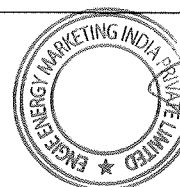
<input type="checkbox"/>	<input checked="" type="checkbox"/>		
<input type="checkbox"/>	<input checked="" type="checkbox"/>	11 1	<ul style="list-style-type: none"> i) The Authorised Share Capital of the Company shall be such amount as may from time to time be authorised by the Memorandum of Association of the Company. (ii) The Company may issue shares with different classes either equity preference and such other classes of shares as determined by the Board from time to time. The provisions of section 43 and 47 shall not apply to the Company. (iii) Subject to the provisions of the Act and these Articles the shares in the capital of the company shall be under the control of the Directors who may issue allot or otherwise dispose of the same or any of them to such persons in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit. The Board may issue such classes of shares as it may deem fit from time to time. (iv) The Company may at its discretions issue sweat equity shares to the employees or directors of the Company for consideration otherwise than on cash for providing know-how or making available rights in the nature of intellectual property rights or value additions by whatever name called in accordance with Section 2(88) Section 54 and other applicable provisions of the Act.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	2	<ul style="list-style-type: none"> (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided --(a) one certificate for all his shares without payment of any charges or (b) several certificates each for one or more of his shares upon payment of twenty rupees for each certificate after the first. (ii) Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two directors or by a director and the company secretary wherever the company has appointed a company secretary. (iii) 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. (iv) Option to receive share certificate or hold shares with depository- A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or



		hold the shares in a dematerialized state with a depository. Where a person opts to hold any share with the depository the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its record the name of such person as the beneficial owner of that share.(v)Notwithstanding anything contained in these Articles the Company shall be entitled to dematerialise its existing securities rematerialize its securities held in the Depositories and/or offer its fresh securities in a dematerialised form pursuant to the Depositories Act and the rules framed thereunder if any.	
<input type="checkbox"/>	<input type="checkbox"/>	3	<ul style="list-style-type: none"> If any share certificate be worn out defaced mutilated or torn or if there be no further space on the back for endorsement of transfer then upon production and surrender thereof to the company a new certificate may be issued in lieu thereof and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate. The provisions of Articles(2) and(3) shall mutatis mutandis apply to debentures of the company.
<input type="checkbox"/>	<input type="checkbox"/>		
<input type="checkbox"/>	<input type="checkbox"/>	4	<ul style="list-style-type: none"> 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.
<input type="checkbox"/>	<input type="checkbox"/>		
<input type="checkbox"/>	<input checked="" type="checkbox"/>	5	<ul style="list-style-type: none"> The Company may be authorized to pay commission on subscription to its shares or debentures in accordance with Section 40(6) of the Act.
<input type="checkbox"/>	<input type="checkbox"/>	6	<ul style="list-style-type: none"> 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 section 48 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. 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 at least two persons holding at least one-third of the issued shares of the class in question.
<input type="checkbox"/>	<input type="checkbox"/>		
<input type="checkbox"/>	<input type="checkbox"/>	7	<ul style="list-style-type: none"> 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.
<input type="checkbox"/>	<input type="checkbox"/>		
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> Subject to the provisions of section 55 any preference shares may with the sanction of an ordinary resolution be issued on the terms that they are to be redeemed on such terms and in such manner as

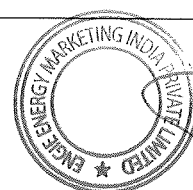


		8	the company before the issue of the shares may by special resolution determine.
			Lien
<input type="checkbox"/>	<input type="checkbox"/>	9	<ul style="list-style-type: none"> The company shall have a first and paramount lien on every share (not being a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and on all shares (not being fully paid shares) standing registered in the name of a single person for all monies 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. The company's lien if any on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
<input type="checkbox"/>	<input type="checkbox"/>	10	<ul style="list-style-type: none"> 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 unless a sum in respect of which the lien exists is presently payable or 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.
<input type="checkbox"/>	<input type="checkbox"/>	11	<ul style="list-style-type: none"> To give effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser thereof The purchaser shall be registered as the holder of the shares comprised in any such transfer. 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.
<input type="checkbox"/>	<input type="checkbox"/>	12	<ul style="list-style-type: none"> 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. 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.
			Calls on shares
<input type="checkbox"/>	<input type="checkbox"/>	13	<ul style="list-style-type: none"> The Board may from time to time make calls upon the members in respect of any monies 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. 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. A call may be revoked or postponed at the discretion of the Board.



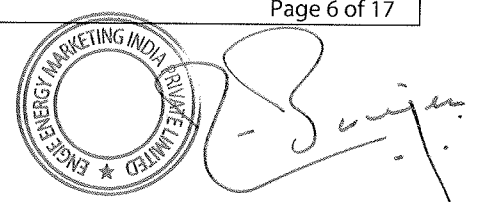
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<input type="checkbox"/>	<input type="checkbox"/>	14	<ul style="list-style-type: none"> A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
<input type="checkbox"/>	<input type="checkbox"/>	15	<ul style="list-style-type: none"> The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
<input type="checkbox"/>	<input type="checkbox"/>	16	<ul style="list-style-type: none"> 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 ten per cent per annum or at such lower rate if any as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.
<input type="checkbox"/>	<input type="checkbox"/>	17	<ul style="list-style-type: none"> 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. 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.
<input type="checkbox"/>	<input type="checkbox"/>	18	<ul style="list-style-type: none"> The Board - a. may if it thinks fit receive from any member willing to advance the same all or any part of the monies uncalled and unpaid upon any shares held by him and b. upon all or any of the monies 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 twelve per cent per annum as may be agreed upon between the Board and the member paying the sum in advance.
			Transfer of shares
<input type="checkbox"/>	<input type="checkbox"/>	19	<ul style="list-style-type: none"> The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. 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.
<input type="checkbox"/>	<input type="checkbox"/>	20	<ul style="list-style-type: none"> The Board may subject to the right of appeal conferred by section 58 decline to register the transfer of a share not being a fully paid share to a person of whom they do not approve or any transfer of shares on which the company has a lien.
<input type="checkbox"/>	<input type="checkbox"/>	21	<ul style="list-style-type: none"> The Board may decline to recognise any instrument of transfer unless a. the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56b. 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.

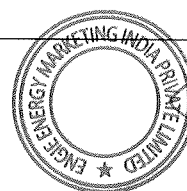


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<input type="checkbox"/>	<input type="checkbox"/>	22	<ul style="list-style-type: none"> On giving not less than seven days previous notice in accordance with section 91 and rules made thereunder the registration of transfers may be suspended at such 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.
			Transmission of shares
<input type="checkbox"/>	<input type="checkbox"/>	23	<ul style="list-style-type: none"> On the death of a member the survivor or survivors where the member was a joint holder and his nominee or nominees or 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 Nothing in clause (i) 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.
<input type="checkbox"/>	<input type="checkbox"/>	24	<ul style="list-style-type: none"> 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 to be registered himself as holder of the share or to make such transfer of the share as the deceased or insolvent member could have made. 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.
<input type="checkbox"/>	<input type="checkbox"/>	25	<ul style="list-style-type: none"> 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. If the person aforesaid shall elect to transfer the share he shall testify his election by executing a transfer of the share. 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.
<input type="checkbox"/>	<input type="checkbox"/>	26	<ul style="list-style-type: none"> 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 monies payable in respect of the share until the requirements of the notice have been complied with.
<input checked="" type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> In case of a One Person Company on the death of the sole member the person nominated by such member shall be the person

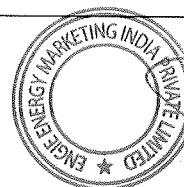


		27	recognised by the company as having title to all the shares of the member the nominee on becoming entitled to such shares in case of the members death shall be informed of such event by the Board of the company such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable on becoming member such nominee shall nominate any other person with the prior written consent of such person who shall in the event of the death of the member become the member of the company.
			Forfeiture of shares
<input type="checkbox"/>	<input type="checkbox"/>	28	<ul style="list-style-type: none"> 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.
<input type="checkbox"/>	<input type="checkbox"/>	29	<ul style="list-style-type: none"> The notice aforesaid shall 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 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 shall be liable to be forfeited.
<input type="checkbox"/>	<input type="checkbox"/>	30	<ul style="list-style-type: none"> 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.
<input type="checkbox"/>	<input type="checkbox"/>	31	<ul style="list-style-type: none"> A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid the Board may cancel the forfeiture on such terms as it thinks fit.
<input type="checkbox"/>	<input type="checkbox"/>	32	<ul style="list-style-type: none"> 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 monies which at the date of forfeiture were presently payable by him to the company in respect of the shares. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
<input type="checkbox"/>	<input type="checkbox"/>	33	<ul style="list-style-type: none"> 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 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 The transferee shall thereupon be registered as the holder of the share and 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



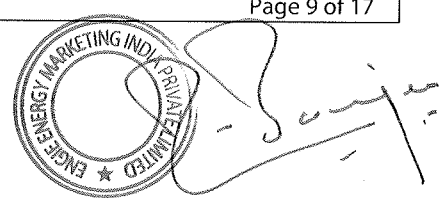
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			in reference to the forfeiture sale or disposal of the share.
<input type="checkbox"/>	<input type="checkbox"/>	34	<ul style="list-style-type: none"> The provisions of these regulations as to forfeiture shall apply in the case of non-payment of 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.
			Alteration of capital
<input type="checkbox"/>	<input type="checkbox"/>	35	<ul style="list-style-type: none"> 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.
<input type="checkbox"/>	<input type="checkbox"/>	36	<ul style="list-style-type: none"> Subject to the provisions of section 61 the company may by ordinary resolution consolidate and divide all or any of its share capital into shares of larger amount than its existing shares convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum 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.
<input type="checkbox"/>	<input type="checkbox"/>	37	<ul style="list-style-type: none"> Where shares are converted 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. 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. such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words share and shareholder in those regulations shall include stock and stock-holder respectively.
<input type="checkbox"/>	<input type="checkbox"/>	38	<ul style="list-style-type: none"> The company may by special resolution reduce in any manner and with and subject to any incident authorised and consent required by law its share capital any capital redemption reserve account or any share premium account.
			Capitalisation of profits
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> The company in general meeting may upon the recommendation of the Board resolve 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 that such sum be

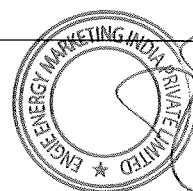


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	39	<p>accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions. The sum aforesaid shall not be paid in cash but shall be applied subject to the provision contained in clause (iii) either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively 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 partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B) A securities premium account and a capital redemption reserve account may for the purposes of this regulation be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares The Board shall give effect to the resolution passed by the company in pursuance of this regulation.</p>
<input type="checkbox"/> <input type="checkbox"/>	40	<ul style="list-style-type: none"> Whenever such a resolution as aforesaid shall have been passed the Board shall 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 generally do all acts and things required to give effect thereto. The Board shall have power to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit for the case of shares becoming distributable in fractions and 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 by the company on their behalf by the application thereto of their respective proportions of profits resolved to be capitalised of the amount or any part of the amounts remaining unpaid on their existing shares Any agreement made under such authority shall be effective and binding on such members
		<p>Buy-back of shares</p>
<input type="checkbox"/> <input type="checkbox"/>	41	<ul style="list-style-type: none"> Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force the company may purchase its own shares or other specified securities.
		<p>General meetings</p>
<input type="checkbox"/> <input type="checkbox"/>	42	<ul style="list-style-type: none"> All general meetings other than annual general meeting shall be called extraordinary general meeting.
<input type="checkbox"/> <input checked="" type="checkbox"/>		<ul style="list-style-type: none"> The Board may whenever it thinks fit call an extraordinary general meeting. (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India 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. (iii) A General Meeting (whether annual or extraordinary) may be called by giving Seven days notice specifying the place the date day and the hour of General meeting. A General meeting may with



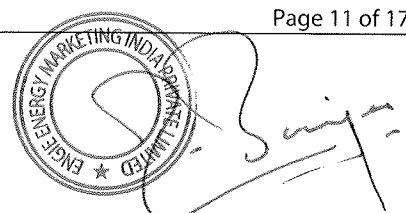
		43	the consent of majority of members entitled to vote at such meeting be called on shorter notice and in such manner as the Members think fit. Accidental omission to give such notice to or non-receipt of such notice by any Members shall not invalidate the proceedings of the General Meeting. (iv) The provisions of section 101 of the Act titled Notice of meeting to 107 titled Voting by show of hands and section 109 of the Act titled Demand for poll shall apply subject to the modification herein after mentioned (a) The provision of section 101 of the Act shall apply except that a general meeting of the Company may be called by giving not less than one days notice either in writing or through electronic mode. (b) The provision of section 102(1) of the Act shall not apply. (c) The fourth proviso to section 105(1) and subsections 2 and 3 of section 105 of the Act shall not apply.
			Proceedings at general meetings
<input type="checkbox"/>	<input type="checkbox"/>	44	<ul style="list-style-type: none"> 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. Save as otherwise provided herein the quorum for the general meetings shall be as provided in section 103.
<input type="checkbox"/>	<input type="checkbox"/>		
<input type="checkbox"/>	<input checked="" type="checkbox"/>	45	<ul style="list-style-type: none"> The chairperson if any of the Board shall preside as Chairperson at every general meeting of the company. The Chairperson shall have the sole discretion to decide on the validity of any vote cast by a shareholder or a shareholders proxy.
<input type="checkbox"/>	<input type="checkbox"/>		
<input type="checkbox"/>	<input type="checkbox"/>	46	<ul style="list-style-type: none"> If there is no such Chairperson or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting the directors present shall elect one of their members to be Chairperson of the meeting.
<input type="checkbox"/>	<input type="checkbox"/>		
<input type="checkbox"/>	<input type="checkbox"/>	47	<ul style="list-style-type: none"> If at any meeting no director is willing to act as Chairperson 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 members to be Chairperson of the meeting.
<input type="checkbox"/>	<input type="checkbox"/>		
<input checked="" type="checkbox"/>	<input type="checkbox"/>	48	<ul style="list-style-type: none"> In case of a One Person Company the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118 such minutes book shall be signed and dated by the member the resolution shall become effective from the date of signing such minutes by the sole member.
<input type="checkbox"/>	<input type="checkbox"/>		
			Adjournment of meeting
<input type="checkbox"/>	<input type="checkbox"/>	49	<ul style="list-style-type: none"> The Chairperson 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. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more notice of the adjourned meeting shall be given as in
<input type="checkbox"/>	<input type="checkbox"/>		



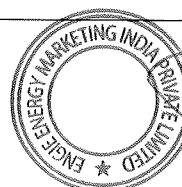
the case of an original meeting. Save as aforesaid and as provided in section 103 of the Act it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

<input type="checkbox"/>	<input type="checkbox"/>	50	<ul style="list-style-type: none"> Subject to any rights or restrictions for the time being attached to any class or classes of shares on a show of hands every member present in person shall have one vote and on a poll the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
<input type="checkbox"/>	<input type="checkbox"/>	51	<ul style="list-style-type: none"> A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
<input type="checkbox"/>	<input type="checkbox"/>	52	<ul style="list-style-type: none"> 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.
<input type="checkbox"/>	<input type="checkbox"/>	53	<ul style="list-style-type: none"> 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.
<input type="checkbox"/>	<input type="checkbox"/>	54	<ul style="list-style-type: none"> Any business other than that upon which a poll has been demanded maybe proceeded with pending the taking of the poll.
<input type="checkbox"/>	<input type="checkbox"/>	55	<ul style="list-style-type: none"> 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
<input type="checkbox"/>	<input type="checkbox"/>	56	<ul style="list-style-type: none"> 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. Any such objection made in due time shall be referred to the Chairperson of the meeting whose decision shall be final and conclusive.
			Proxy
<input type="checkbox"/>	<input type="checkbox"/>	57	<ul style="list-style-type: none"> The instrument appointing a proxy and the power-of-attorney or other authority if any under which it is signed or a notarised 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.
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> An instrument appointing a proxy shall be in the form as prescribed

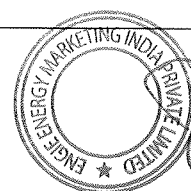


	58	in the rules made under section 105
<input type="checkbox"/>	59	<ul style="list-style-type: none"> A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under 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.
<input type="checkbox"/>		
		Board of Directors
<input type="checkbox"/>	60	<ul style="list-style-type: none"> (i) The following shall be the first Directors of the Company 1. Mr. Sumit Rathi 2. Mr. Naresh Baluja (ii) The Company shall have a minimum of two and maximum of fifteen directors. Subject to the provisions of the Act the Company may increase or reduce the number of directors. The Directors shall not be liable to retire by rotation.
<input checked="" type="checkbox"/>		
<input type="checkbox"/>	61	<ul style="list-style-type: none"> The remuneration of the directors shall in so far as it consists of a monthly payment be deemed to accrue from day-to-day. 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 in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company or in connection with the business of the company.
<input type="checkbox"/>		
<input type="checkbox"/>	62	<ul style="list-style-type: none"> The Board may pay all expenses incurred in getting up and registering the company.
<input type="checkbox"/>		
<input type="checkbox"/>	63	<ul style="list-style-type: none"> The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
<input type="checkbox"/>		
<input type="checkbox"/>	64	<ul style="list-style-type: none"> All cheques promissory notes drafts hundis bills of exchange and other negotiable instruments and all receipts for monies 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
<input type="checkbox"/>		
<input type="checkbox"/>	65	<ul style="list-style-type: none"> 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.
<input type="checkbox"/>		
<input type="checkbox"/>	66	<ul style="list-style-type: none"> Subject to the provisions of section 149 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. 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
<input type="checkbox"/>		



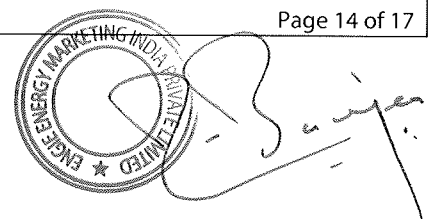
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			of the Act.
			Proceedings of the Board
<input type="checkbox"/>	<input checked="" type="checkbox"/>	67	<ul style="list-style-type: none"> i) A Meeting of the Board shall be called by giving not less than seven days notice in writing to every director at his address registered with the company and such notice shall be sent by hand delivery or by post or by electronic means. Provided that a meeting of the Board may be called at shorter notice to transact urgent business if the same is consented by all the directors. (ii) The Board of Directors may meet for the conduct of business adjourn and otherwise regulate its meetings as it thinks fit. (iii) A director may and the manager or secretary on the requisition of a director shall at any time summon a meeting of the Board.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	68	<ul style="list-style-type: none"> (i) The quorum for a meeting of the Board of Directors of a company shall be one third of its total strength or two directors whichever is higher and the participation of the directors by video conferencing or by other audio visual means shall also be counted for the purposes of quorum. The participation by the directors in the Board Meetings by video conferencing any audio-visual means etc. shall be as per the Act. (ii) Save as otherwise expressly provided in the Act questions arising at any meeting of the Board shall be decided by a majority of votes. (iii) In case of an equality of votes the Chairperson of the Board if any shall have a second or casting vote.
<input type="checkbox"/>	<input type="checkbox"/>	69	<ul style="list-style-type: none"> 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.
<input type="checkbox"/>	<input type="checkbox"/>	70	<ul style="list-style-type: none"> The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. If no such Chairperson is elected or if at any meeting the Chairperson 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 Chairperson of the meeting.
<input type="checkbox"/>	<input type="checkbox"/>	71	<ul style="list-style-type: none"> 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. 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.
<input type="checkbox"/>	<input type="checkbox"/>	72	<ul style="list-style-type: none"> A committee may elect a Chairperson of its meetings. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the members present may choose one of their members to be Chairperson of the meeting.
<input type="checkbox"/>	<input type="checkbox"/>	73	<ul style="list-style-type: none"> A committee may meet and adjourn as it thinks fit. 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



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			of votes the Chairperson shall have a second or casting vote.
<input type="checkbox"/>	<input type="checkbox"/>	74	<ul style="list-style-type: none"> All acts done in 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.
<input type="checkbox"/>	<input type="checkbox"/>	75	<ul style="list-style-type: none"> 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 valid and effective as if it had been passed at a meeting of the Board or committee duly convened and held.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	76	<ul style="list-style-type: none"> In case of a One Person Company where the company is having only one director all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118 such minutes book shall be signed and dated by the director the resolution shall become effective from the date of signing such minutes by the director.
			Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer
<input type="checkbox"/>	<input type="checkbox"/>	77	<ul style="list-style-type: none"> Subject to the provisions of the Act A chief executive officer manager company secretary or chief financial officer may be appointed by the Board for such term at such remuneration and upon such conditions as it may think fit and any chief executive officer manager company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board A director may be appointed as chief executive officer manager company secretary or chief financial officer
<input type="checkbox"/>	<input type="checkbox"/>	78	<ul style="list-style-type: none"> A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer manager company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as or in place of chief executive officer manager company secretary or chief financial officer.
			The Seal
<input type="checkbox"/>	<input checked="" type="checkbox"/>	79	<ul style="list-style-type: none"> (i) The Board shall provide for the safe custody of the seal.(ii) 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 One Directors or such other person as the Board may appoint for the purpose
			Dividends and Reserve
<input type="checkbox"/>	<input type="checkbox"/>	80	<ul style="list-style-type: none"> The company in general meeting may declare dividends but no



		dividend shall exceed the amount recommended by the Board.
<input type="checkbox"/>	<input type="checkbox"/>	81
<input type="checkbox"/>	<input type="checkbox"/>	82
<input type="checkbox"/>	<input type="checkbox"/>	83
<input type="checkbox"/>	<input type="checkbox"/>	84
<input type="checkbox"/>	<input type="checkbox"/>	85
<input type="checkbox"/>	<input type="checkbox"/>	86
<input type="checkbox"/>	<input type="checkbox"/>	87

- Subject to the provisions of section 123 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.

- The Board may before recommending any dividend set aside out of the profits of the company such sums as it thinks fit 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 equalizing 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 thinks fit. The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve

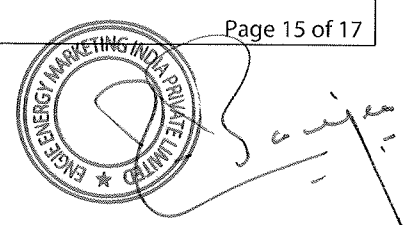
- Subject to the rights of persons if any entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid but if and so long as nothing is paid upon any of the shares in the company dividends may be declared and paid according to the amounts of the shares. 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. 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.

- 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.

- Any dividend interest or other monies 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. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

- Any one of two or more joint holders of a share may give effective receipts for any dividends bonuses or other monies payable in respect of such share.

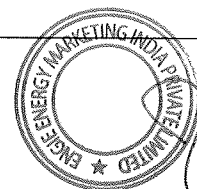
- Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.



<input type="checkbox"/>	<input type="checkbox"/>	88	<ul style="list-style-type: none"> No dividend shall bear interest against the company.
			Accounts
<input type="checkbox"/>	<input type="checkbox"/>	89	<ul style="list-style-type: none"> 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. No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.
			Winding up
<input type="checkbox"/>	<input type="checkbox"/>	90	<ul style="list-style-type: none"> Subject to the provisions of Chapter XX of the Act and rules made thereunder 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. 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. 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 if he considers necessary but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.
			Indemnity
<input type="checkbox"/>	<input type="checkbox"/>	91	<ul style="list-style-type: none"> Every officer 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 which relief is granted to him by the court or the Tribunal.
			Others
<input type="checkbox"/>	<input type="checkbox"/>	92	<ul style="list-style-type: none">

Subscriber Details

S. No.	Subscriber Details				
	*Name, Address, Description and Occupation	DIN / PAN / Passport number	*Place	DSC	Dated
1	Solairedirect India LLP RegisteredOfficeUnit No 3,4 & 5,Sixth Floor, FountainheadTower 2 VimanNagar,411014 asRegisteredOwner forOneequityshareandBeneficialOwnershipwithSol	07727272	Pune		17/11/2023



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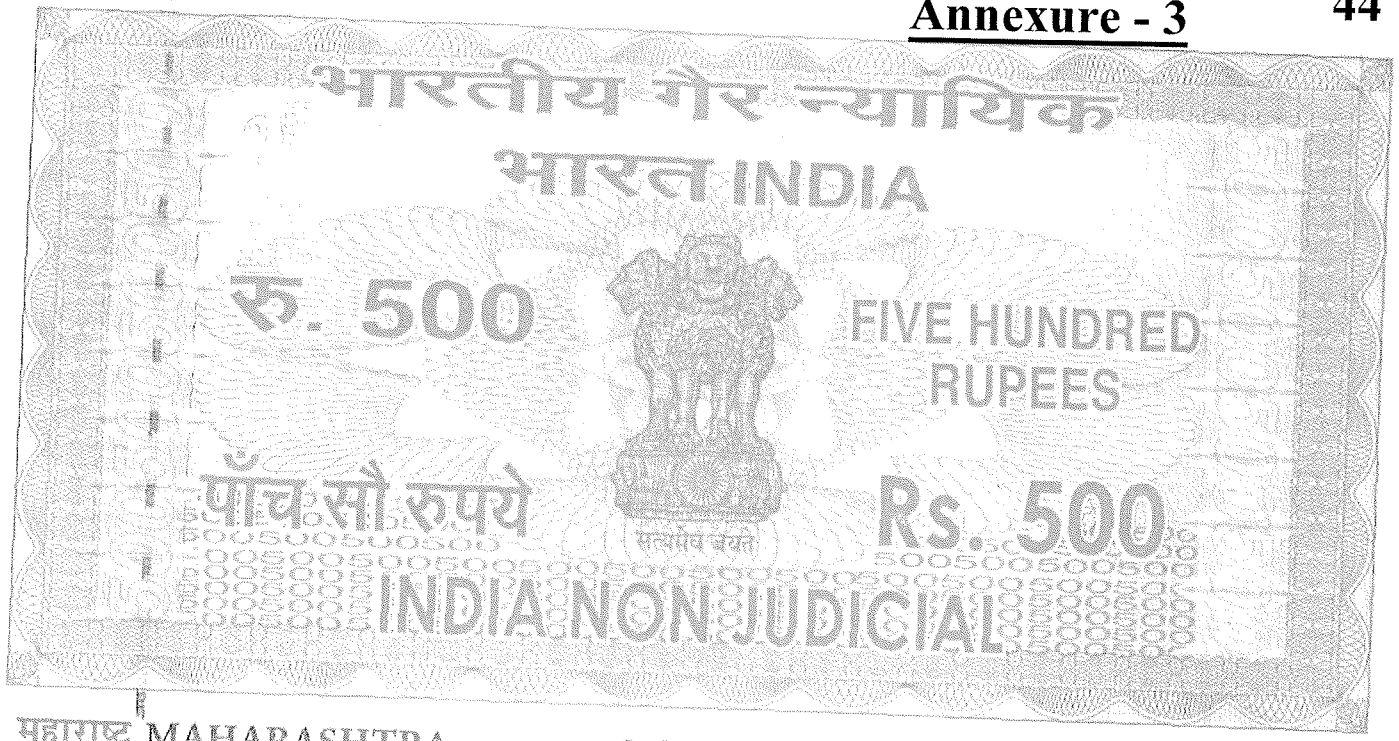
	airedirectEnergyIndiaPrivateLimited,throughAuthorizedRepresentative,SumitRathiAddressner,Pune 41 1045 Occupation Service				
2	Solairedirect Energy India Private Limited having its registered office at Unit No 3,4 & 5, Sixth Floor, Fountainhead -Tower 2 VimanNagar 411014 through its Authorized Representative Mr. Amit Jain.Address: 14,Alipur Road, Civil Lines, S.O. North Delhi, NewDelhi 110054 Occupation Service	00028335	Pune		17/11/2023

Signed before me

Name Prefix (ACA/FCA/ACS/ FCS/ACMA/ FCMA)	*Name of the witness	*Address, Description and Occupation	*DIN / PAN / Passport number / Membership		DSC	Dated
FCS	Devesh Sharad Tudekar	S/o Mr. Sharad Tudekar having office at A 803, The Palladium, Sr. No. 20 Bharatkunj 1, Opp. Big Bazaar, Kothrud, Pune 411038 Occupation: Professional	5712	Pune	DIN3##5712	17/11/2023



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महाराष्ट्र MAHARASHTRA

2024

05 AUG 2024

क्र. नं. ... 28867 दि. ... 5.8.24

दस्तावाची पत्ता ...

दस्त नोंदणी करणार आहेत का ? होय/नाही ...

मिळवणीचे नवीन ...

मुद्रांक, निव्वळ वेळापत्राचे मुद्रांक ...

पत्ता ...

मुद्रांक पत्राव्याचे संख ...

हजेर व्यवसायाचे संख & पत्ता ...

Santosh

बनीज एल. प्रक्षान्ते

पत्रांक. क्र. 2201072

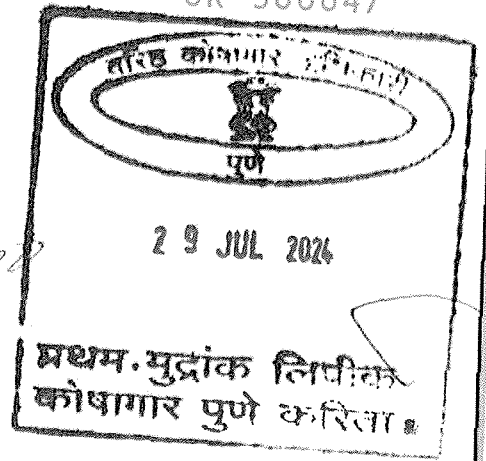
श्री. टी. कानडे रोड, पुणे-४०.

मुद्रांक, निव्वळ वेळापत्राची सही

ज्या काळापत्रासाठी ज्येष्ठ मुद्रांक एसेटी वेला.

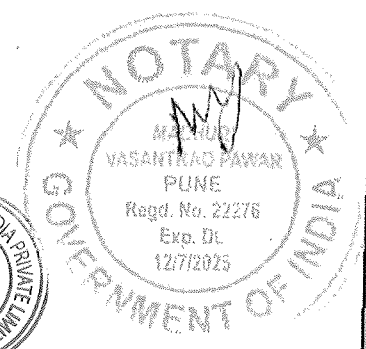
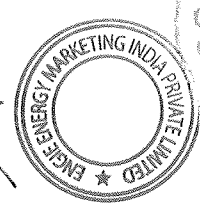
त्यांनी त्याच काळासाठी ६ महिन्यांच्या आत वापरण्याचा आहे

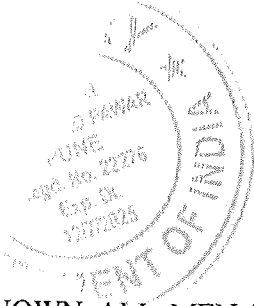
CR 568047



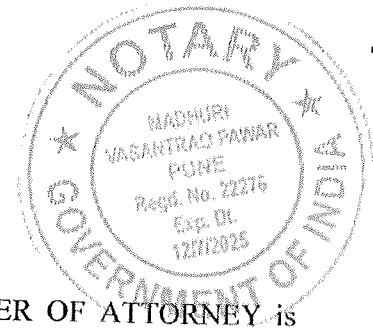
THIS STAMP PAPER FORMS AN INTEGRAL PART OF POWER OF ATTORNEY DATED AUGUST 13, 2024 EXELUTED BY ENGIE ENERGY MARKETING INDIA PRIVATE LIMITED.

[Handwritten Signature]





POWER OF ATTORNEY



KNOWN ALL MEN BY THESE PRESENT THAT THIS POWER OF ATTORNEY is executed at Pune on August 13, 2024 (“**Effective Date**”), by ENGIE Energy Marketing India Private Limited (“**EEMIPL/Company**”), a Company formed under the Companies Act, 2013, having its registered office at **Unit No. 3, 4, & 5, Sixth Floor, Fountainhead Tower 2, Viman Nagar, Pune – 411014, Maharashtra, India**, and address for correspondence at **Engie Energy Marketing India Pvt Ltd., Level 6, DLF Downtown, Block II, DLF, City Phase III, Sector 25 A, Gurugram 122002, India**, through its director Mr. Naresh Baluja, (“**Executant**”), who hereby appoint, nominate, constitute and authorize **Mr. Aavek Banerjee, having Aadhar No. 480808651144** (“**Attorney**”) as its true and lawful attorney to manage, control, supervise and perform all such acts, deeds and things necessary in connection with or incidental to application for grant of trading license with Central Electricity Regulatory Commission (“**CERC**”) including signing and submission of all documents and providing information/ responses to CERC, representing in all matter before CERC, sign and provide the vakalatnama/authorization to the lawyers/counsel, appointing lawyers to represent EEMIPL before CERC, and generally dealing with CERC in connection with application for grant of trading license.

1. **Obligations of EEMIPL:**

EEMIPL undertakes to ratify and confirm all acts, deeds and things lawfully done by Attorney pursuant to this Power of Attorney and that all acts, deeds and things done by aforesaid Attorney shall always be deemed to have been done by EEMIPL.

EEMIPL undertakes that it shall indemnify the Attorney against any liabilities, losses, costs, charges or expenses that such Attorney may incur arising from the lawful and proper exercise of the powers granted under this Power of Attorney.

2. **Term:**

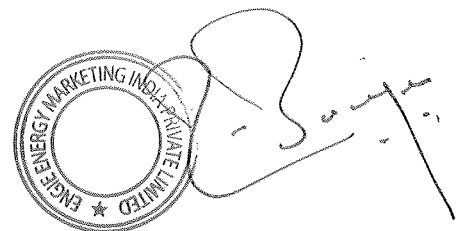
This Power of Attorney shall be valid on and from the Effective Date until 31st July 2025.

3. **Revocation:**

This Power of Attorney shall be deemed to be revoked on the date that Attorney ceases to be an employee of EEMIPL, any of its subsidiaries or affiliates or for any other reason as may be deemed fit by the Executant.

4. **Compliance of Laws:**

All powers conferred on the Attorney pursuant to this Power of Attorney must be carried out in compliance with the applicable laws of India and for the purpose for which power is being authorized.



5. **Governing Law and Jurisdiction:**


This Power of Attorney (and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this Power of Attorney, its subject matter or its formation, (including non-contractual disputes or claims)) shall be governed by and construed in accordance with the laws of India. The courts of New Delhi, India shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Power of Attorney or its subject matter or formation (including non-contractual disputes or claims).

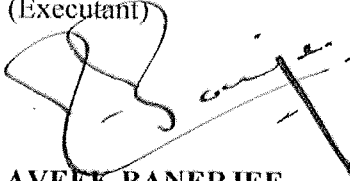
6. **Amendment:**

Any provision of this Power of Attorney may be amended or modified if, and only if, such amendment or modification is in writing and signed by the Executant.

IN WITNESS WHEREOF this Power of Attorney was duly executed by us as a deed the day and year first above written.

SIGNED, SEALED AND DELIVERED


NARESH BALUJA
(Executant)


AVEEK BANERJEE
(Attorney)



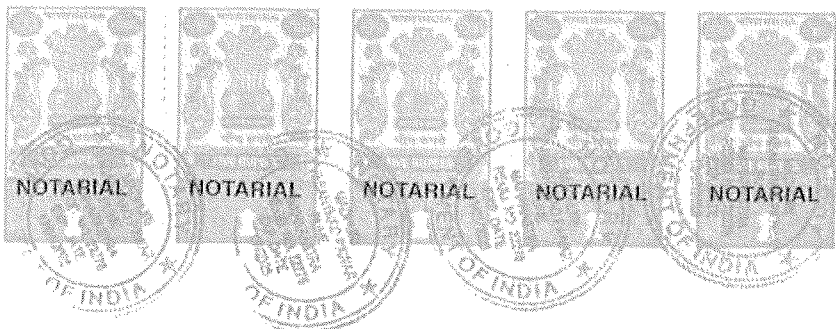
BEFORE ME

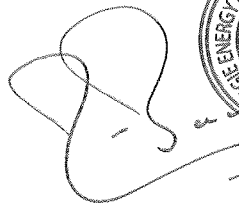



MADHURI VASANTRAO PAWAR
ADVOCATE & NOTARY
GOVT. OF INDIA

MADHURI VASANTRAO PAWAR
Sr. No. 40/2, J.J. Niwas, Keshavnagar,
Mundhwa, Pune-411036
Mob.: 9764292996

13 AUG 2024



SRBC & CO LLP
Chartered Accountants

Ground Floor
Panchshil Tech Park, Yerwada
(Near Don Bosco School)
Pune - 411 006, India
Tel : +91 20 6603 6000

INDEPENDENT AUDITOR'S REPORT

To the Members of Engie Energy Marketing India Private Limited

Report on the Audit of the Financial Statements**Opinion**

We have audited the accompanying financial statements of Engie Energy Marketing India Private Limited ("the Company"), which comprise the Balance sheet as at March 31, 2024, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the period from November 21, 2023 to March 31, 2024, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its loss including other comprehensive income, its cash flows and the changes in equity for the period from November 21, 2023 to March 31, 2024.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Material Uncertainty Related to Going Concern

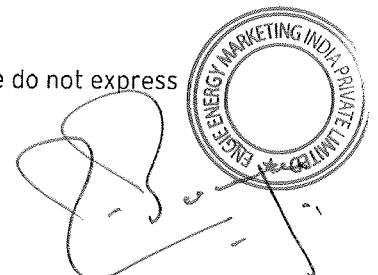
We draw attention to Note 19 in the financial statements which states that the Company is newly incorporated and has a negative net worth as on the date of Balance Sheet. The Company does not have employees and is currently in the process of applying for license to trade power. These conditions, along with other matters set forth in Note 19, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

Our opinion is not qualified in respect of this matter.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The Director's report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

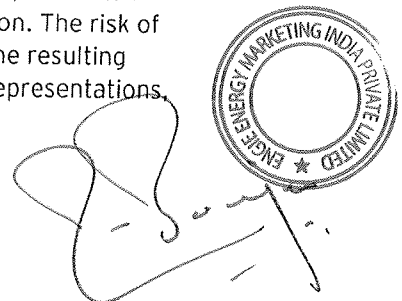
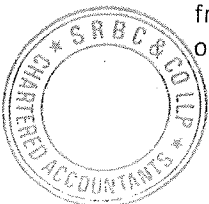
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on other matters specified in paragraph 3 and 4 of the Companies (Auditors' Report) Order 2020 (the Order), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act since in our opinion and according to the information and explanation given to us, the Order is not applicable to the Company.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except that the backup of the books of account was not kept in servers physically located in India on a daily basis from April 1, 2023 to September 11, 2023, and for the matters stated in the paragraph i(vi) below on reporting under Rule 11(g), as more fully explained in Note 17 to the financial statements;
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

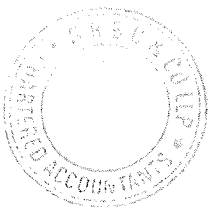


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S R B C & CO LLP

Chartered Accountants

- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above and paragraph (i)(vi) below on reporting under Rule 11(g).
- (g) This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls with reference to financial statements;
- (h) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the period from November 21, 2023 to March 31, 2024;
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.




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S R B C & CO LLP

Chartered Accountants

- v. No dividend has been declared or paid during the period from November 21, 2023 to March 31, 2024 by the Company.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which does not have the feature of recording audit trail (edit log) facility, as described in Note 18 to the financial statements, and accordingly, we cannot comment upon whether during the period from November 21, 2023 to March 31, 2024 there was any instance of audit trail feature being tampered with in respect of the accounting software..

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003



per Amit Singh

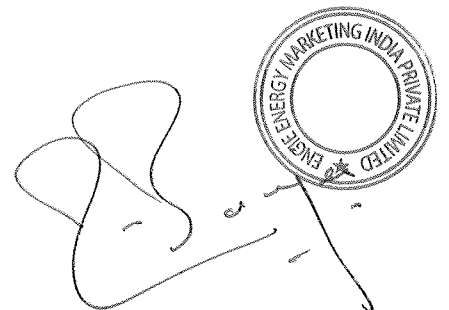
Partner

Membership Number: 408869

UDIN: 24408869BKBTSR2632

Place of Signature: Pune

Date: September 23, 2024




Engie Energy Marketing India Private Limited
Balance Sheet as at March 31, 2024
(All amounts are in ₹ thousands, unless stated otherwise)

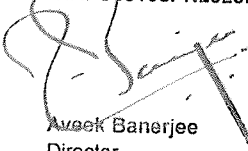
	Notes	As at March 31, 2024
ASSETS		
Current assets		
Financial assets		
i. Cash and cash equivalents	3	300
Total current assets		300
Total assets		300
EQUITY AND LIABILITIES		
Equity		
Equity share capital	4	300
Other equity	5	(776)
Total equity		(476)
Current liabilities		
Financial liabilities		
i. Trade payables	6	
(a) total outstanding dues of micro enterprises and small enterprises		28
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		685
Other current liabilities	7	63
Total current liabilities		776
Total Liabilities		776
Total Equity and liabilities		300
Summary of material accounting policies	2	


(The accompanying notes are an integral part of these financial statements.)

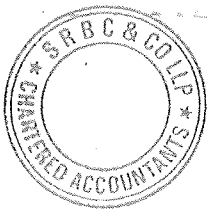
As per our report of even date attached
For S R B C & CO LLP
Chartered Accountants
ICAI Firm's Registration No: 324892E/E300003

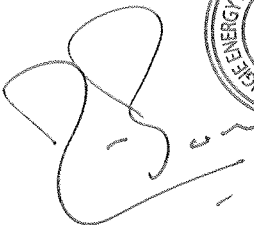
For and on behalf of the Board of Directors of
Engie Energy Marketing India Private Limited
CIN: U35105PN2023PTC225802


per Amit Singh
Partner
Membership Number: 408869
Place: Pune
Date: 23 SEP 2024


Aneek Banerjee
Director
DIN- 03488767
Place: Pune
Date: 23 SEP 2024


Naresh Baluja
Director
DIN- 09347493
Place: Pune
Date: 23 SEP 2024





Engie Energy Marketing India Private Limited
 Statement of profit and loss for the period November 21, 2023 to March 31, 2024
 (All amounts are in ₹ thousands, unless stated otherwise)

	Notes	For the period from Nov 21, 2023 to March 31, 2024
Income		
Revenue from operations		-
Total income (I)		-
Expenses		
Other expenses	8	776
Total expenses (II)		776
Loss before tax (I - II)		(776)
Tax expense		
Current tax		-
Deferred tax		-
Loss for the year		(776)
Other comprehensive income		
A. Items that will not be reclassified to profit and loss		
B. Items that may be reclassified to profit and loss		
Other comprehensive income for the year, net of tax		
Total comprehensive income for the year		(776)
Earnings per equity share (per share of face value ₹ 10 each) :		
-Basic (in ₹)	9	(25.87)
-Diluted (in ₹)		(25.87)

Summary of material accounting policies

2

(The accompanying notes are an integral part of these financial statements.)

As per our report of even date attached

For S R B C & CO LLP

Chartered Accountants

ICAI Firm's Registration No: 324892E/E300003

For and on behalf of the Board of Directors of

Engie Energy Marketing India Private Limited

CIN: U35105PN2023PTC225802



per Amit Singh

Partner

Membership Number: 408869

Place: Pune

Date: 23 SEP 2024



Avesh Banerjee

Director

DIN- 03488767

Place: Pune

Date: 23 SEP 2024



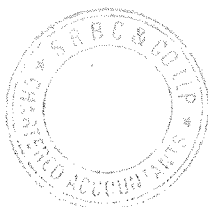
Naresh Baluja

Director

DIN- 09347493

Place: Pune

Date: 23 SEP 2024





Engie Energy Marketing India Private Limited
 Cash flow statement for the period from November 21, 2023 to March 31, 2024
 (All amounts are in ₹ thousands, unless stated otherwise)

Particulars	For the period November 21, 2023 to March 31, 2024
Cash flows from operating activities	
Loss before tax	(776)
Adjustments to reconcile profit before tax to net cash flows:	
Operating loss before working capital changes	(776)
Movement in working capital:	
Increase/(Decrease) in trade payables	713
Increase / (Decrease) in other current liabilities	63
Cash (used in) / generated from operations	
Direct taxes paid	-
Net cash flow used in operating activities [A]	-
Cash flow from investing activities [B]	-
Cash flow from financing activities	
Proceeds from issuance of equity share capital	300
Net cash flows from financing activities [C]	300
Net increase in cash and cash equivalents (A+B+C)	300
Cash and cash equivalents at period	-
Cash and cash equivalents at period	300
Reconciliation of cash and cash equivalents as per the cash flow statement	
Cash and cash equivalents as per above comprise of the following:	
Cash and cash equivalents	
Balance with banks:	
- On current accounts	300
Balances per statement of cash flows	300

Summary of material accounting policies

2

(The accompanying notes are an integral part of these financial statements.)

As per our report of even date attached

For S R B C & CO LLP

Chartered Accountants

ICAI Firm's Registration No: 324892E/E300003

per Amit Singh

Partner

Membership Number: 408869

Place: Pune

Date: 23 SEP 2024

For and on behalf of the Board of Directors of
 Engie Energy Marketing India Private Limited

CIN: U35105PN2023PTC225802

Aveek Banerjee

Director

DIN- 03488767

Place: Pune

Date: 23 SEP 2024

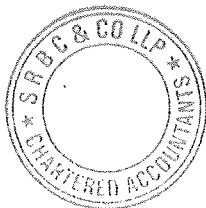
Naresh Baluja

Director

DIN- 09347493

Place: Pune

Date: 23 SEP 2024



Handwritten signature of Naresh Baluja.

Engie Energy Marketing India Private Limited
Statement of changes in equity for the period from November 21, 2023 to March 31, 2024
 (All amounts are in ₹ thousands, unless stated otherwise)

A. Equity Share Capital

	No of shares	Total
Equity shares of Rs. 10 each issued, subscribed and fully paid Shares issued on Incorporation on November 21, 2023	30,000	300
Movement during the period	-	-
As at 31 March 2024	30,000	300

B. Other Equity

	Retained Earnings	Total
As at November 21, 2023	-	-
Add: Loss for the period	(776)	(776)
Add: Other comprehensive income	-	-
Total Comprehensive Income as at March 31, 2024	(776)	(776)

Summary of material accounting policies 2

(The accompanying notes are an integral part of these financial statements.)

As per our report of even date
For S R B C & CO LLP
 Chartered Accountants
 ICAI Firm's Registration No: 324892E/E300003

[Signature]

per Amit Singh
 Partner
 Membership Number: 408869
 Place: Pune
 Date:

23 SEP 2024



For and on behalf of the Board of Directors of
Engie Energy Marketing India Private Limited
 CIN: U35105PN2023PTC225802

[Signature]

Aveek Banerjee
 Director
 DIN- 03488767
 Place: Pune
 Date:

23 SEP 2024

[Signature]

Narash Baluja
 Director
 DIN- 09347493
 Place: Pune
 Date:

23 SEP 2024



[Signature]

Engie Energy Marketing India Private Limited
Notes to the financial statements for the period from November 21, 2023 to March 31, 2024
(All amounts are in ₹ thousands, unless stated otherwise)

1. Corporate information

Engie Energy Marketing India Private Limited ('EEMI' or 'the Company') having CIN: U35105PN2023PTC225802 is a private company domiciled in India and is incorporated under the provisions of the Companies Act, 2013 ('the Act'). The Company was incorporated on November 21, 2023. The Company is a wholly owned subsidiary of Engie Energy India Private Limited (formerly known as Solaire direct Energy India Private Limited), which is ultimately held by Engie SA. The Company is in the business of power trading and yet to commence its' operations.

The financial statements were approved for issue in accordance with a resolution of the directors on September 23, 2024.

2. Material Accounting Policies

2.1 Statement of compliance and basis of preparation

These first financial statements for period from November 21, 2023 to March 31, 2024 have been prepared in accordance with the Indian Accounting Standards (Ind AS), notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statements.

The financial statements have been prepared on a historical cost basis.

The financial statements are presented in INR, which is also the Company's functional currency and all values are rounded to the nearest thousands (INR 000), except when otherwise indicated.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

2.2 Summary of material accounting policies

A. Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

The Company classifies all other assets as non-current.

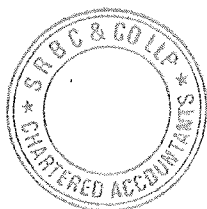
A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.



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Engie Energy Marketing India Private Limited
Notes to the financial statements for the period from November 21, 2023 to March 31, 2024
(All amounts are in ₹ thousands, unless stated otherwise)

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

B. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets held by the Company include cash and cash equivalents, are classified, at initial recognition, as subsequently measured at face value or amortised cost.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Subsequent measurement

The Company has only one category of financial asset, cash and cash equivalents, which are measured at face value or amortized cost.

Derecognition

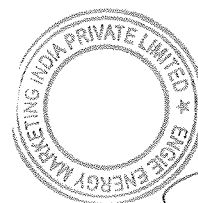
A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e. removed from the Company's consolidated balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Financial liabilities

Initial recognition and measurement

Financial liabilities held by the Company include Trade Payables which are recorded and carried at invoice amount, which is the fair value of consideration to be paid in the future for goods and services received.



Engie Energy Marketing India Private Limited
Notes to the financial statements for the period from November 21, 2023 to March 31, 2024
(All amounts are in ₹ thousands, unless stated otherwise)

Subsequent measurement

Financial liabilities held by the Company include Trade Payables which are short term and the interest component is immaterial, are carried at invoice amount, which is the fair value of consideration to be paid in the future for goods and services received.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires when an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

C. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

D. Income tax

Tax expense comprises current tax expense and deferred tax.

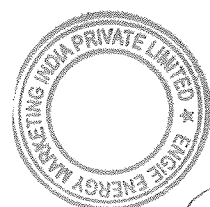
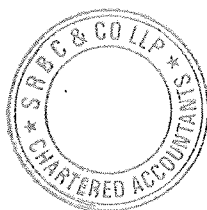
Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized either in other comprehensive income or in equity. Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. The Company shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

Deferred tax

Deferred tax is provided using the liability method on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.



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Engie Energy Marketing India Private Limited
Notes to the financial statements for the period from November 21 , 2023 to March 31, 2024
(All amounts are in ₹ thousands, unless stated otherwise)

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences.

The Company offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

The Company applies significant judgement in identifying uncertainties over income tax treatments.

E. Provisions

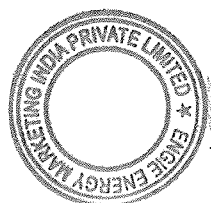
Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

F. Earnings Per Share (EPS)

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of parent company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the parent company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

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Engie Energy Marketing India Private Limited
Notes to financial statements for the period from November 21, 2023 to March 31, 2024
(All amounts are in ₹ thousands, unless stated otherwise)

3 Cash and cash equivalents

	As at March 31, 2024
Balances with banks:	
- On current accounts	300
Total	300

4 Equity Share Capital

	As at March 31, 2024
Authorised equity share capital	
30,000 equity shares of Rs.10/- each	300
	300
Issued, subscribed and fully paid up equity share capital	
30,000 equity shares of Rs.10/- each	300
Total issued, subscribed and fully paid-up equity share capital	300

a) Reconciliation of number of shares and amount outstanding at the beginning and at the end of the reporting period

	No. of shares	Amount
Equity share of Rs. 10 each fully paid		
Shares issued on Incorporation on November 21, 2023*	30,000	300
Changes during the period	-	-
As at March 31, 2024	30,000	300

* Company is incorporated by issuing 30,000 equity shares of Rs.10 each at par.

(b) Terms/rights attached to equity shares

The Company has only one class of equity share having a par value of Rs.10 per share without differential rights. Each holder of equity shares is entitled to one vote per share. The dividend if proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

In event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Equity Shares held by holding company

	As at March 31, 2024	
	Number of shares	% Holding
Engie Energy India Private Limited (Formerly known as Solairedirect Energy India Private Limited)	30,000	100%

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Engie Energy Marketing India Private Limited
 Notes to financial statements for the period from November 21, 2023 to March 31, 2024
 (All amounts are in ₹ thousands, unless stated otherwise)

(d) Details of shareholders holding more than 5% equity shares in the Company

	As at March 31, 2024		
	Number of shares	% Holding	% change during the year
Engie Energy India Private Limited (Formerly known as Solairedirect Energy India Private Limited)	30,000	100%	100%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents the legal ownerships of shares.

(e) Details of shareholding of promoters

	As at March 31, 2024	
	Number of shares	% Holding
Engie Energy India Private Limited (Formerly known as Solairedirect Energy India Private Limited)	30,000	100%

** Includes one share held by Solairedirect India LLP as a nominee holder for and on behalf of Engie Energy India Private Limited (Formerly known as Solairedirect Energy India Private Limited).

5 Other equity

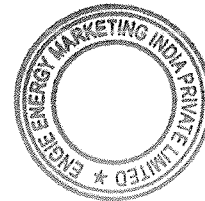
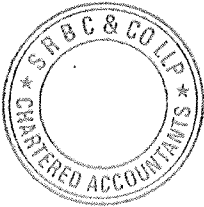
	As at March 31, 2024
Retained earnings	
At November 21, 2023	
Add: Loss for the period	(776)
Closing balance at March 31, 2024	(776)

Nature and purpose of reserves

Retained Earnings

Retained earnings are the profits/(loss) that the Company has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.

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Handwritten signature and circular stamp of Engie Energy Marketing India Private Limited.

Engie Energy Marketing India Private Limited
Notes to financial statements for the period from November 21, 2023 to March 31, 2024
(All amounts are in ₹ thousands, unless stated otherwise)

6 Trade payables

Particulars	As at March 31, 2024
Total outstanding dues of micro enterprises and small enterprises *	28
Total outstanding dues of creditors other than micro enterprises and small enterprises	685
Total	713

Terms and conditions of the above financial liabilities:

Trade payables & other payables are non-interest bearing and are normally settled on 30 to 90 day terms. For explanations on the Company's credit risk management processes, refer note 14

* Information in this regard is on basis of intimation received, on requests made by the Company, with regards to registration of vendors under the said Act

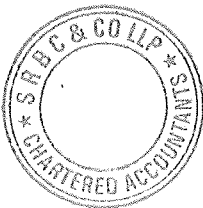
- a) Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the period is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	As at March 31, 2024
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each period	
Principal amount due to micro and small enterprises	28
Interest due on above	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each period	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act 2006	-
The amount of interest accrued and remaining unpaid at the end of each period	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-

- b) The ageing of current trade payables which are due for payment:

Particulars	Outstanding for the following period from due date of payments					Total
	Not Due	Less than a year	1-2 years	2-3 years	More than 3 years	
(i) Micro enterprises and small enterprises	-	28	-	-	-	28
(ii) Other than micro enterprises and small enterprises	675	10	-	-	-	685
(iii) Disputed dues- Micro enterprises and small enterprises	-	-	-	-	-	-
(iv) Disputed dues- Other than micro enterprises and small enterprises	-	-	-	-	-	-
Total						713

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Engie Energy Marketing India Private Limited
Notes to financial statements for the period from November 21, 2023 to March 31, 2024
(All amounts are in ₹ thousands, unless stated otherwise)

7 Other liabilities

Particulars	As at March 31, 2024
Current	
Statutory dues payable	63
Total	63

8 Other expenses

Particulars	For the period from Nov 21, 2023 to March 31, 2024
Rates and taxes	
Legal and professional expenses	118
Payment to auditor (refer note A below)	33
Miscellaneous expenses	625
Total	776

A) Payment to Auditor (excluding applicable taxes)

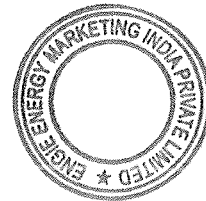
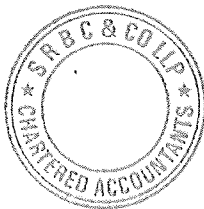
Particulars	For the period from Nov 21, 2023 to March 31, 2024
As Auditor:	
Audit fee	625
Total	625

9 Earnings per share (EPS)

- a) Basic and diluted EPS amounts are calculated by dividing the loss for the year attributable to equity holders by the weighted average number of ordinary shares outstanding during the period.

	For the year ended March 31, 2024
Basic and diluted	
Loss attributable to equity shareholders	(776)
Weighted average number of equity shares outstanding (Nos.)	30,000
Basic and diluted loss per equity share of face value of Rs. 10 each	(25.87)

- b) 12,51,00,000 no of Equity shares of Rs10/- each has been issued between the reporting date and the date of authorisation of these financial statements to Engie Group Participations SA (formerly known as GDF International SA)



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Engie Energy Marketing India Private Limited
Notes to financial statements for the period from November 21, 2023 to March 31, 2024
 (All amounts are in ₹ thousands unless stated otherwise)

10 Contingent liabilities, Capital and other commitments

a) Contingent liabilities

There is no contingent liabilities on company

b) Capital and other commitments

Company has not given any commitments regarding services, purchases or in other case

11 Related party disclosures having significant influence on the company.

a) Name of related parties and nature of relationship where control exists:

Nature of relationship	Name of related party
Ultimate holding company	Engie SA France
Holding company	Engie Energy India Pvt. Ltd (Formerly known as Solairedirect Energy Private Limited)

b) Key Management Personnel having significant influence over company.

Nature of relationship	Name of related party
Director	Naresh Baluja
Director	Sumit Raihi (from 21st Novemeber to 27th March 2024)
Director	Gonzague Fionzel Dedrouin Debouville (from 27th March 2024 to 11th Jun 2024)
Director	Aveek Banerjee (from 11th June 2024)

c) Transactions during the period with related parties:

Particulars	March 31, 2024
Engie Energy India Private Limited (Formerly known as Solairedirect Energy India Private Limited)	
Fresh issue of equity shares	300
	300

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Engie Energy Marketing India Private Limited
Notes to financial statements for the period from November 21, 2023 to March 31, 2024
 (All amounts are in ₹ thousands, unless stated otherwise)

12 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, all equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholders' value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants, if any. To maintain or adjust the capital structure, the Company reviews the fund management at regular intervals and take necessary actions to maintain the requisite capital structure. No changes were made in the objectives, policies or processes for managing capital during the period. The Company's policy is to keep the gearing ratio at an optimum level. There are no financial covenants attached to interest-bearing loans and borrowings that define capital structure requirements.

Particular	March 31, 2024
Total Borrowings including current maturities of long term borrowing and lease liabilities	-
Less: Cash and cash equivalents	(300)
Net (surplus) / debt	(300)
Equity	300
Other equity	(776)
Total equity	(476)
Capital and net debt	(476)
Gearing ratio	39%

13 Financial Instruments

A Accounting classification and fair values

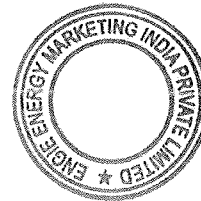
The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Particulars	Note	Carrying Amount				Fair Values			
		Mandatorily at FVTPL – others	Financial assets at amortised cost	Financial liabilities at amortised cost	Total	Level 1	Level 2	Level 3	Total
As at 31st March, 2024									
Financial assets									
Cash and cash equivalents	3	-	300	-	300	-	-	-	-
Total		-	300	-	300	-	-	-	-
Financial liabilities									
Trade payable	6	-	-	713	713	-	-	-	-
Total		-	-	713	713	-	-	-	-

B Measurement of fair values

There were no transfers between Level 1, Level 2 or Level 3 during the year ended 31 March 2024.

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Engie Energy Marketing India Private Limited
Notes to financial statements for the period from November 21, 2023 to March 31, 2024
 (All amounts are in ₹ thousands, unless stated otherwise)

14 Financial risk management

The Company's principal financial liabilities comprise of trade and other payables, borrowings. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include cash and other bank balances that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. All derivative activities for risk management purposes are carried out by experienced persons that have the appropriate skills, experience and supervision. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

A. Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates and commodity prices) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short term and long-term debt.

There are no unhedged foreign currency exposures as on March 31, 2024.

B. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its from its financing activities, including deposits with banks and financial institutions. The Company only deals with parties which has good credit rating/ worthiness given by external rating agencies or based on Company's internal assessment.

Balances with banks

Credit risk from balances with banks is managed by senior management with the help of treasury policy approved by the board of directors of the Company. Counterparty credit limits are reviewed on an annual basis by the Company, and is based on overall treasury policy. The limits are set to minimize the concentration of risks and therefore mitigate financial loss thorough counterparty's potential failure to make payments.

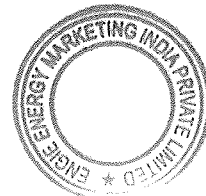
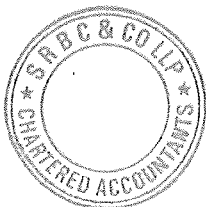
C. Liquidity Risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. The Company has access to a sufficient variety of sources of funding. Having regards to the nature of the business wherein the Company is able to generate fixed cash flows over a period of time and to optimize the cost of funding. Processes and policies related to such risks are overseen by senior management.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

As at 31 March, 2024	On Demand	Less than 1 year	1 to 5 years	> 5 years	Total
Trade payables	-	713	-	-	713
Total	-	713	-	-	713

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Engie Energy Marketing India Private Limited
 Notes to financial statements for the period from November 21, 2023 to March 31, 2024
 (All amounts are in ₹ thousands, unless stated otherwise)

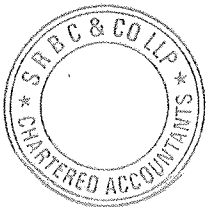
15 Ratios Analysis

Ratio	Numerator	Denominator	March 31, 2024
(a) Current Ratio	Current Assets	Current Liabilities	0.39
(b) Debt-Equity Ratio	Not Applicable	Not Applicable	Not Applicable
(c) Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable
(d) Return on Equity Ratio	Net profit/(loss) after taxes	Average Shareholder's Equity	1.63
(e) Inventory turnover ratio	Not Applicable	Not Applicable	Not Applicable
(f) Trade Receivables turnover ratio	Not Applicable	Not Applicable	Not Applicable
(g) Trade payables turnover ratio	Net credit purchases = operation and maintenance expense + other expenses	Average Trade Payables	1.09
(h) Net capital turnover ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	0.00
(i) Net profit ratio	Net Profit	Net sales = Total sales - sales return	Not Applicable
(j) Return on Capital employed (ROCE)	Earnings before interest and taxes	Capital employed (Equity + Debt (including lease liabilities) + Deferred tax liability)	163%
(k) Return on investment (ROI)	Interest (Finance Income)	Investments	Not Applicable

16 Segment Information:

The company has not started its commercial operation as on the reporting date. Accordingly there are no reportable segment

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Engie Energy Marketing India Private Limited
Notes to financial statements for the period from November 21, 2023 to March 31, 2024
 (All amounts are in ₹ thousands, unless stated otherwise)

- 17 The Company stores real time data of its accounting software on daily basis in India. However, logs of back up of its accounting software data were only available for verification from 12 September 2023 to 31 March 2024
- 18 The Company currently uses Tally Pnme 4.1 as its' accounting software and is in process of migrating its accounting software to SAP. Therefore, during the year, the Company's accounting software did not have a feature of recording audit trail in accordance with Rule 11(g) of Companies (Accounts) Rules, 2014.
- 19 The Company is in the business of power trading and currently in the process of applying for license to trade power with CERC. There are no employees in the Company. The Company is newly incorporated and has a negative net worth as on the Balance Sheet date. The Company does not intend to discontinue the operations during the next twelve months.
- 20 Other statutory information**
- (i) The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- (ii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- (iii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries
- (iv) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (v) The Company is not declared as a wilful defaulter by any bank or financial institution or other lender.
- (vi) The Company does not have any creation or satisfaction of charges which is yet to be registered with registrar of companies beyond the statutory period.
- (vii) The Company does not have any benami property, where any proceeding has been initiated or pending against the company for holding any benami property
- (ix) The Company has not availed any borrowing from the banks or financial institution on the basis of security of current assets. Accordingly, the company was not required to file any quarterly statement of current assets with banks or financial institutions during the years ended March 31, 2024
- (X) The Company was not required to file any quarterly statement of current assets in respect of any borrowings from banks or financial institutions during the years ended March 31, 2024
- (XI) Relationship with struck off companies:
- (a) The Company have not entered in transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- (b) The Company did not have any outstanding balance as on reporting dates receivable from/payable to companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

As per our report of even date.

For S R B C & CO LLP
 Chartered Accountants
 ICAI Firm's Registration No: 324892E/E300003




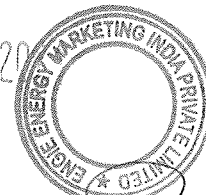
per Amit Singh
 Partner
 Membership Number: 408869
 Place: Pune
 Date: 23 SEP 2024



For and on behalf of the Board of Directors of
 Engie Energy Marketing India Private Limited
 CIN: U35105PN2023PTC225802


 Aveek Banerjee
 Director
 DIN- 03488767
 Place: Pune
 Date: 23 SEP 2024


 Narish Baluja
 Director
 DIN- 09347493
 Place: Pune
 Date: 23 SEP 2024





INDEPENDENT AUDITOR'S REPORT

To the Members of Engie Energy Marketing India Private Limited

Report on the Audit of the Special Purpose Financial Statements

Opinion

We have audited the financial statements of **Engie Energy Marketing India Private Limited** ("the Company"), which comprise the Balance Sheet as at August 31, 2024 and the Statement of Profit and Loss for the Period April 01, 2024 to August 31, 2024, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Special Purpose Financial Statements"). These Special Purpose Financial Statements have been prepared to comply with the requirement as set out in the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading licence and other related matters) Regulations, 2020" (the "regulators")

In our opinion and to the best of our information and according to the explanations given to us, the Special Purpose Financial Statements as at and for the period April 01, 2024 to August 31, 2024, are prepared, in all material respects, in accordance with the basis of preparation as defined in Note 2 of the Special Purpose Financial Statements.

Basis for Opinion

We conducted our audit of the Special Purpose Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Special Purpose Financial Statements.

Emphasis of Matter

We draw attention to Note 2 to the Special Purpose Financial Statements, which describes the Basis of preparation of the Special Purpose Financial Statements and further states that the comparative financial information has not been included in these financial statements. Only a complete set of financial statements together with comparative financial information can provide a fair presentation of the state of affairs (financial position), loss (financial performance) and cash flows.



A handwritten signature in black ink, appearing to be "S. S. S.", written over a horizontal line.

The Special Purpose Financial Statements have been prepared by the Management solely for the compliance with requirement of the regulators. As a result, the Special Purpose Financial Statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management for the Special Purpose Financial Statements

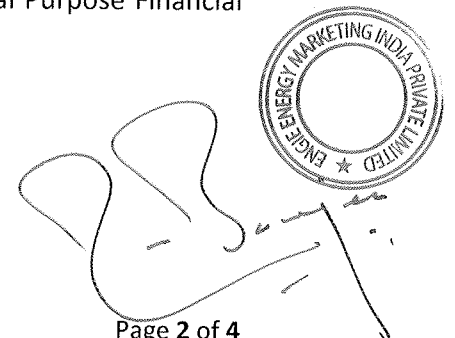
The Company's Board of Directors is responsible for the preparation of these Special Purpose Financial Statements in accordance with the basis of preparation as defined in the Note 2 of the Special Purpose Financial Statements. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Special Purpose Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the Special Purpose Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Special Purpose Financial Statements.



Page 2 of 4

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Special Purpose Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Restriction on Distribution and Use

This report on the Special Purpose Financial Statements has been issued solely for the limited purpose to comply with the requirement of the regulator and is intended solely for the information and use by the managements of the Company. It should not be used for any other purpose or provided to other parties. The Special Purpose Financial Statements do not constitute



a complete set of financial statements and do not include comparative information of the preceding period.

For Karwa Bhatia & Co
Chartered Accountants

Firm Registration Number: 148963W

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Atish Vilas
Phulphagar
Date: 2024.09.24
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Atish Phulphagar

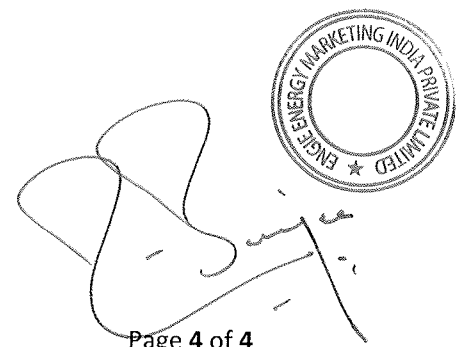
Partner

Membership Number :150979

Place: Pune

Date: September 24, 2024

UDIN:24150979BKCRTI7715



Page 4 of 4

Engie Energy Marketing India Private Limited
 Balance sheet as at August 31, 2024
 (All amounts are in INR unless stated otherwise)

Particulars	Notes	As at August 31, 2024	As at March 31, 2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	1,25,13,00,000	3,00,000
Reserves and surplus	4	(1,36,79,296)	(7,75,969)
		1,23,76,20,704	(4,75,969)
Current liabilities			
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	5	28,323	28,323
Total outstanding dues of creditors other than micro and small enterprises		3,87,288	9,788
Other current liabilities	6	13,74,330	7,37,858
		17,89,941	7,75,969
TOTAL		1,23,94,10,645	3,00,000
ASSETS			
Fixed Assets			
Property, plant and equipment	7	18,18,533	-
Current assets			
Cash and cash equivalents	8	1,22,33,33,461	3,00,000
Other Assets	9	1,42,58,651	-
		1,23,75,92,112	3,00,000
TOTAL		1,23,94,10,645	3,00,000

Summary of significant accounting policies.

2.1

The accompanying notes are an integral part of these special purpose financial statements.

As per our report of even date.

For Karwa Bhatia & Co
 Chartered Accountants
 Firm Registration Number : 148963W

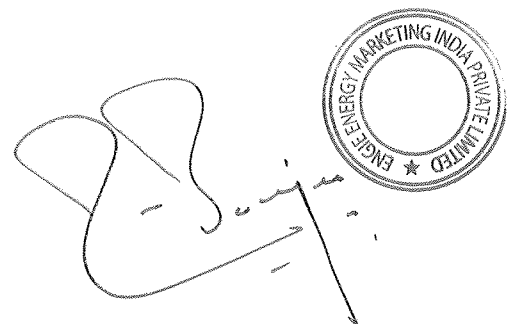
Atish Vilas
 Phulphagar
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 Atish Vilas
 Phulphagar
 Date: 2024.09.24
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Atish Phulphagar
 Partner
 Membership Number : 150979
 Place: Pune
 Date:

**For and on behalf of the Board of Directors of
 Engie Energy Marketing India Private Limited**

AVEEK
 BANERJEE
 Digitally signed
 by AVEEK
 BANERJEE
 Date: 2024.09.24
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Aveek Banerjee
 Director
 DIN: 03488767
 Place:
 Date:



Engie Energy Marketing India Private Limited
Statement of Profit and Loss for the period April 01, 2024 to August 31, 2024
(All amounts are in INR unless stated otherwise)

Particulars	Notes	For the period from April 01, 2024 to August 31, 2024	For the period from November 21, 2023 to March 31, 2024
Income			
Revenue from operations		-	-
Other income		-	-
Total income (I)	10	81,32,877	-
		81,32,877	-
Expenses			
Employee Benefit expenses	11	50,48,449	-
Finance costs	12	24,505	-
Other expenses	13	1,59,63,250	7,75,969
Total expenses (II)		2,10,36,203	7,75,969
Loss before tax (I-II)		(1,29,03,327)	(7,75,969)
Tax expense		-	-
Loss after tax and before prior period items		(1,29,03,327)	(7,75,969)
Loss per equity share:			
Basic and diluted [nominal value of share Rs.10] in INR	14	(0.10)	(25.87)

Summary of significant accounting policies.

2.1

The accompanying notes are an integral part of these financial statements.

As per our report of even date.

For Karwa Bhatia & Co
Chartered Accountants
Firm Registration Number : 148963W

Atish Vilas
Phulphagar
Digitally signed by
Atish Vilas
Phulphagar
Date: 2024.09.24
18:50:30 +05'30'

Atish Phulphagar
Partner
Membership Number : 150979
Place: Pune
Date:

**For and on behalf of the Board of Directors of
Engie Energy Marketing India Private Limited**

AVEEK BANERJEE
Digitally signed
by AVEEK
BANERJEE
Date: 2024.09.24
13:35:57 +05'30'

Aveek Banerjee
Director
DIN: 03488767
Place:
Date:

1. Corporate information

Engie Energy Marketing India Private Limited ('EEMI' or 'the Company') having CIN: U35105PN2023PTC225802 is a private company domiciled in India and incorporated under the provisions of the Companies Act, 2013 ('the Act'). The Company was incorporated on November 21, 2023. The Company is a wholly owned subsidiary of Engie group participation SA. EEMI applies this proven integrated power producer business model and compliments the technical experience of Engie with the local market knowledge and commercial expertise of the local team and investors, delivering a complete solar service to the local market.

2. Basis of preparation

The Company has prepared these financial statements in accordance with accounting principles generally accepted in India, (Indian GAAP) including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014 (as amended) and the Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention.

2.1 Summary of significant accounting policies

a. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

c. Incomes taxes

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the income tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit and loss.


Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation

d. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



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e. Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

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3. Share capital

Particulars	As at August 31, 2024	As at March 31, 2024
Authorised share capital 13,00,00,000 (March 31, 2024: 30,000) equity shares of Rs. 10 each	1,30,00,00,000	3,00,000
Issued, subscribed & fully paid up shares 12,51,30,000 (March 31, 2024: 30,000) equity shares of Rs. 10 each	1,25,13,00,000	3,00,000
Total	1,25,13,00,000	3,00,000

(a) Reconciliation of the number of shares outstanding as at the beginning and at the end of the reporting period

Particulars	As at August 31, 2024		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Equity shares of Rs.10 each fully paid				
At the beginning of the period	30,000	3,00,000	-	-
Shares issued on incorporation on November 21, 2023*	-	-	30,000	3,00,000
Rights issued during the period				
Engie group participation SA	12,51,00,000	1,25,10,00,000	-	-
Shares outstanding at the end of the period	12,51,30,000	1,25,13,00,000	30,000	3,00,000

*Company is incorporated by issuing 30,000 equity shares of Rs. 10 each at par.

(b) Terms/rights attached to equity shares

The Company has only one class of equity share having a par value of Rs.10 per share without differential rights. Each holder of equity shares is entitled to one vote per share. The dividend if proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

In event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Shares held by holding company

Particulars	As at August 31, 2024		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Equity shares				
Engie Energy India Private Limited	-	-	30,000	3,00,000
Engie group participation SA	12,51,29,999	1,25,12,99,990	-	-

(d) Details of shareholders holding more than 5% of the aggregate equity shares

Particulars	As at August 31, 2024		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Equity shares				
Engie Energy India Private Limited	-	-	30,000	3,00,000
Engie group participation SA	12,51,29,999	1,25,12,99,990	-	-

4. Reserves and surplus

Particulars	As at August 31, 2024	As at March 31, 2024
Deficit in the statement of profit and loss		
Opening Balance	(7,75,969)	-
Loss for the period	(1,29,03,327)	(7,75,969)
Balance as at the end of the period	(1,36,79,296)	(7,75,969)

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5. Trade payables

Particulars	As at August 31, 2024	As at March 31, 2024
Total outstanding dues of micro and small enterprises	28,323	28,323
Total outstanding dues of creditors other than micro and small enterprises	3,87,288	9,788
Total	4,15,611	38,111

6. Other current liabilities

Particulars	As at August 31, 2024	As at March 31, 2024
Statutory dues	1,333	62,529
Audit Fees Payable	6,75,329	6,75,329
Salary payable	6,97,668	-
Total	13,74,330	7,37,858

8. Cash and cash equivalents

Particulars	As at August 31, 2024	As at March 31, 2024
Balances with banks		
- In current account	22,33,33,461	3,00,000
- Deposits with original maturity of three months or less	1,00,00,00,000	-
Total	1,22,33,33,461	3,00,000

9. Other Current Assets

Particulars	As at August 31, 2024	As at March 31, 2024
Advance to vendors	34,51,664	-
Accrued Interest	62,13,699	-
Security Deposit	37,80,000	-
TDS receivable	8,13,288	-
Total	1,42,58,651	-

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10 Other Income

Particulars	For the period from April 01, 2024 to August 31, 2024	For the period from November 21,2023 to March 31,2024
Interest on Fixed deposit	81,32,877	-
Total	81,32,877	-

11 Employee Benefit expenses

	For the period from April 01, 2024 to August 31, 2024	For the period from November 21,2023 to March 31,2024
Salaries, wages and bonus	49,29,892	-
Staff welfare expenses	1,18,557	-
Total	50,48,449	-

12 Finance Cost

	For the period from April 01, 2024 to August 31, 2024	For the period from November 21,2023 to March 31,2024
Interest expense and late fees	24,505	-
Total	24,505	-

13 Other expenses

Particulars	For the period from April 01, 2024 to August 31, 2024	For the period from November 21,2023 to March 31,2024
Rates and taxes	1,25,39,350	1,17,647
Legal and professional fees	3,79,500	6,58,322
Rent	29,73,600	-
Miscellaneous expenses	70,800	-
Total	1,59,63,250	7,75,969

14 Loss per share

- a) Basic and diluted EPS amounts are calculated by dividing the loss for the year attributable to equity holders by the weighted average number of ordinary shares outstanding during the period

Particulars	For the period ended August 31, 2024	For the year ended March 31,2024
Basic and diluted		
Loss attributable to equity shareholders (Rs.)	(1,29,03,327)	(7,75,969)
Weighted average number of equity shares outstanding (Nos.)	12,51,30,000	30,000
Basic and diluted loss per share (face value Rs. 10 each)	(0.10)	(25.87)

- b) 12,51,00,000 no of shares of Rs. 10 each has been issued between the March 31, 2024 and August 31, 2024 to Engie Group Participation SA (Formerly Known as GDF International SA) as right issues.

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Engie Energy Marketing India Private Limited
Notes to financial statements for the period ended August 31, 2024
(All amounts are in INR unless stated otherwise)

7 Property, Plant & Equipment:

<u>Cost or valuation</u>	Furniture and Fixture	Total
	Amount	Amount
As at November 21, 2023	-	-
Additions	-	-
Disposal/other adjustments	-	-
As at March 31, 2024	-	-
As at April 01, 2024	-	-
Additions	18,18,533	18,18,533
Disposal/other adjustments	-	-
As at August 31, 2024	18,18,533	18,18,533
<u>Depreciation</u>		
As at November 21, 2023	-	-
Charge for the period	-	-
Disposal/other adjustments	-	-
As at March 31, 2024	-	-
As at April 01, 2024	-	-
Charge for the period	-	-
Disposal/other adjustments	-	-
As at August 31, 2024	18,18,533	18,18,533
Net Block		
As at March 31, 2024	-	-
As at August 31, 2024	18,18,533	18,18,533

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Engie Energy Marketing India Private Limited
Notes to financial statements for the period ended August 31,2024
 (All amounts are in INR unless stated otherwise)

Ratios

Particulars	Formula	Calculation	Ratio
Liquidity ratio	Cash + Marketable securities	<u>1,23,41,40,447</u>	689.49
	Current Liabilities	17,89,941	
Current ratio	<u>Current Assets</u>	<u>1,23,75,92,112</u>	691.42
	Current Liabilities	17,89,941	



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Practitioner's Report for Turnover/Net Worth/Ratios pursuant to a requirement for submission to CERC

The Board of Directors
Engie Energy Marketing India Private Limited
Unit No 3, 4 & 5, Fountainhead Tower-2,
Viman Nagar, Pune 411014

Independent Practitioner's Report for Turnover/Net Worth/Ratios for the period ended August 31, 2024 pursuant to a requirement for submission to CERC

1. This Report is issued in accordance with the terms of our engagement letter dated September 05, 2024.
2. This is to certify that the Networth, turnover and specific ratios of M/s Engie Energy Marketing India Private Limited ("the Company"), having its registered office address at Unit No 3, 4 & 5, Fountainhead Tower-2, Viman Nagar, Pune 411014 on the basis of special purpose financial statements for the period April 01, 2024 to August 31, 2024 ("special purpose financial statement") has been calculated as under:

1. Networth as on: August 31, 2024 and March 31,2024

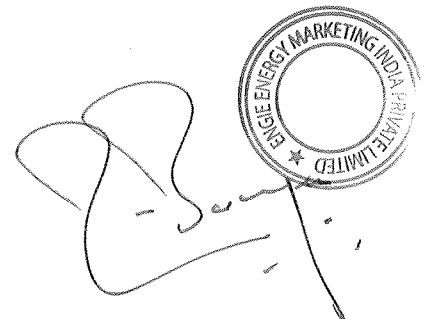
Particulars	Amount (in INR)	
	As on August 31, 2024	As on March 31,2024
Paid up Capital	1,25,13,00,000	3,00,000
Add: Reserves and Surplus	(1,36,79,296)	(7,75,969)
Less: Accumulated losses, if any	-	-
Less: Miscellaneous Expenditure	-	-
Total Networth	1,23,76,20,704	(4,75,969)

2. Turnover for the period April 01, 2024 to August 31, 2024 and November 21, 2023 to March 31, 2024

On the basis of examination of special purpose financial statement, we certify that the Gross Turnover for the period April 01, 2024 to August 31, 2024 and for the period November 21, 2023 to March 31, 2024 for the Company is as follows:

Financial Period	Gross Turnover (In INR)
April 01, 2024 to August 31, 2024	Nil
November 21, 2023 to March 31, 2024	Nil

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3. Further, we certify that the current ratio and liquidity ratio of the Company as at the respective period ends are as under –

Particulars	As on August 31, 2024	As on March 31, 2024
Current Assets		
Cash and cash equivalents	1,22,33,33,461	3,00,000
Trade receivables	-	-
Other current assets	1,42,58,651	-
Current Assets (Total) (i)	1,23,75,92,112	3,00,000
Liquid Assets		
Less Inventory	-	-
Less Prepaid Expenses	34,51,664	-
Liquid Assets (Total) (ii)	1,23,41,40,447	3,00,000
Trade Payable	4,15,611	38,111
Other Current Liabilities	13,74,330	7,37,858
Provisions	-	-
Current Liability (total) (iii)	17,89,941	7,75,969
Current Ratio* (i)/(iii)	691.42	0.39
Liquidity Ratio** (ii)/(iii)	689.49	0.39

*"Current Ratio" means the ratio between current assets and current liabilities, where:

1. current assets include cash or cash equivalent of money, accounts receivables, inventory, current investments excluding investment made in Associates and pre-paid expenses; and
2. current liabilities include sundry creditors, provisions and other liabilities to be discharged within a period of one year.

**"Liquidity Ratio" means the ratio between liquid assets and current liabilities, where:

1. liquid assets include current assets less inventory less prepaid expenses; and
2. current liabilities include sundry creditors, provisions and other liabilities to be discharged within a period of one year.

This certificate is issued for the purpose of application to Central Electricity Regulatory Commission ("CERC") for power trading license.

This is to certify that the above-mentioned information is true to the best of our knowledge and belief, according to the books and documents produced before us for verification.

Management's Responsibility for the Statement

The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.



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The Management is also responsible for ensuring that the Company complies with the requirements of the application Document and provides all relevant information to CERC.

Practitioner's Responsibility

Pursuant to the requirements, it is our responsibility to provide a reasonable assurance whether:

- i. the Networth, turnover, current ratio and liquidity ratio as on and for the period ended August 31, 2024 have been accurately extracted from the Special purpose financial statements prepared under accounting principles generally accepted in India;
- ii. the Networth, turnover and current ratio and liquidity ratio as on and for the period ended March 31, 2024 have been accurately extracted from the audited financial statements of the Company prepared in accordance with Ind-AS and audited by the statutory auditors of the Company;
- iii. the Computation of net worth, turnover, current ratio and liquidity ratio is in accordance with the method of computation as set out in the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading licence and other related matters) Regulations, 2020"
- iv. The Special purpose financial statements referred to above have been compiled and certified by management of the Company.
- v. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

Restriction of Use

The certificate is addressed to and provided to the Board of Directors of the Company for internal records and sharing with CERC for power trading license. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

The Certificate is given at the request of the management and as per information provided to us by the management.

For Karwa Bhatia & Co
Chartered Accountants
Firm registration no: 148963W

Digitally signed by
Atish Vilas
Phulphagar
Date: 2024.09.24
17:38:41 +05'30'

Atish Phulphagar
Partner
Membership Number :150979
Place: Pune
Date: September 24, 2024
UDIN: 24150979BKCRTH7350




Annexure - 6

Engie Energy Marketing India Private Limited

List of Shareholders as on September 15, 2024

Name of Shareholders	No. of Shares	Amount in (INR)	Percentage
ENGIE Group Participations SA	12,51,29,999	1,25,12,99,990	100%
Engie Energy India Private Limited	1(Holding share as nominee on behalf of Engie Group Participations SA)	10	NIL
Total	125,13,00,000	125,13,00,0000	100%

For Engie Energy Marketing India Private Limited



Aavek Banerjee
Director

Engie Energy Marketing India Private Limited

CIN: U35105PN2023PTC225802

Registered office:

ENGIE, Unit No. 3, 4 & 5, Sixth Floor, Fountainhead Tower-2,
Viman Nagar, Pune 411014, Maharashtra, India.

Tel: +91 (020) 6686 4700 Fax: +91 (020) 6686 4750

Email: solar-india1@engie.com

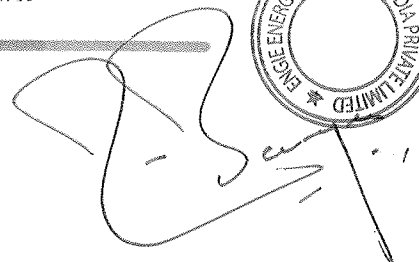
Corporate Address:

Unit 6, Level 6, DLF Downtown, Block - II,

DLF City Phase III, Sector 25A, Gurugram 122002, Haryana, India.

Tel: +91 (020) 6686 4700 Fax: +91 (020) 6686 4750

Email: solar-india1@engie.com

Annexure - 7

Organizational & Managerial Capability

Engie Energy Marketing India Pvt Ltd ("The Applicant/EEMI"), is a company incorporated and registered under the Companies Act, 2013. It intends to foray into the business of electricity trading across India in accordance with the provisions of the Electricity Act, 2003 and the various relevant regulations framed by the Central Electricity Regulatory Commission.

The Applicant is a wholly owned subsidiary of Engie Group Participations SA which is completely owned by ENGIE SA (a French listed company). The Applicant's business is aligned with the Engie SA's business of **Global Energy Management & Sales**, and shall offer global energy management and sales related solution to its client.

The Applicant shall be able to offer services to its client, supported by adequate communication facilities including broadband internet of adequate bandwidth and appropriate internet bandwidth back up facilities. The trading solutions shall be completely information technology enabled with best-in-class energy trading risk management tools to continuously monitor and help manage risk exposures.

The Applicant shall operate from its primary corporate offices at Level 6, DLF Downtown, Block – II, DLF City Phase III, Sector 25A, Gurugram 122002

Following are the Key Management Personnel of the Applicant having requisite qualifications and experiences to meet the technical qualifications:

1. Mr. Aavek Banerjee
Director, Power Trading, EEMI

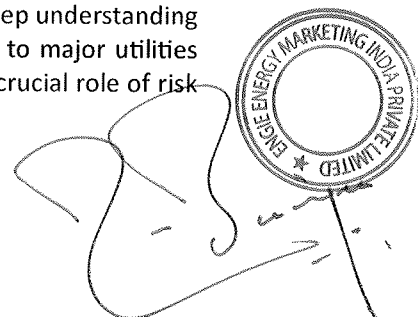
Aavek is an Engineer and MBA with over 20 years of experience in the Indian power sector and over the course has developed expertise in Power Trading and Energy Risk Management. He has worked in various roles across the sector including in PTC India Ltd (India's first and largest power trader) at the time of its formation, in renewable energy project development at BP Alternative Energy, leading business development at the Power Exchange India Ltd and managing renewable energy investments for Platina Partners, a UK based R.E. focused investor for their investments in India and Sweden.

In his last role prior to joining Engie, Aavek was managing power trading and origination activities for Statkraft in India.

Aavek completed his graduation in Civil Engineering in 1995 from Jadavpur University.

2. Mr. Anupum Vadehra
Senior Vice President, Business Development and Commercial, EEMI

Anupum is an Engineer and an MBA (Finance) with over 15 years of experience in the Indian power sector. In his previous role as Assistant Vice President at PTC India Ltd., he spearheaded the creation of PTC-Retail for serving the industrial clients, managed the overall power exchange business, and also developed customized trading solutions. His deep understanding of the power market enabled him in delivering strategic advisory services to major utilities helping them take necessary commercial decisions. Anupum also played a crucial role of risk



monitor, wherein he leveraged his financial acumen to mitigate market risks and ensure successful execution of complex commercial trading contracts. As part of the core team at PTC, he led the project from concept to commissioning for the Hindustan Power Exchange (HPX), aligning it with financial and operational goals.

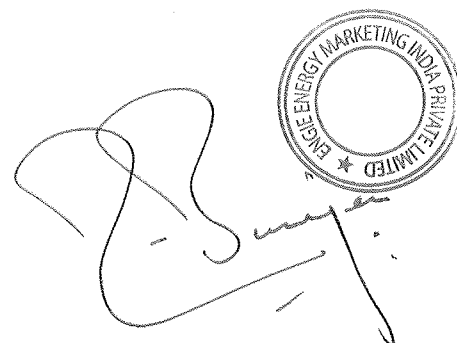
Anupum holds a B.Tech, an MBA (Finance) from Jaypee Business School (JIIT Noida) completed in the year 2009. Additionally, he holds advanced diploma in power distribution management from IGNOU and is also pursuing advanced management programme in public policy from the Indian School of Business (ISB).

3. Nicolas A. Defachel

Nicolas holds a Master's Degree in International Business, a MBA from HEC Paris and a certification in Sustainability from NUS Singapore.

After 5 years in Oil trading operations in TotalEnergies, Nicolas joined Engie in 2006 in Energy Trading operations in Paris. He has been supporting the growth and expansion of the Energy Management Unit (GEMS) in Europe and Asia. He joined Engie GEMS APAC platform in 2013 with different leadership roles: as Chief Operating Officer APAC (Oct 2013-Dec2015) then as Chief Financial Officer APAC for 6 years (Jan 2016-Dec 2021).

In 2022, Nicolas launched and is leading the development of `Green Solutions` in APAC (Carbon Credit, RE Power and Low carbon fuels (Ammonia)). Nicolas has been instrumental in strategizing the development of GEMS' presence in India and once his work visa is approved, Nicolas will relocate to India and join EEMI in a leadership role as Chief Operating Officer – supervising Finance, operations, legal, compliance & risk.



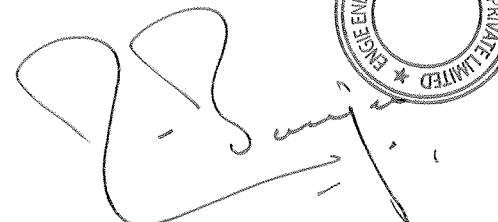
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Annexure - 8

Approach and Methodology

I. **Description of the Applicant Company:**

1. The Applicant is being set up to comply with all the relevant provisions of the Central Electricity Regulatory Commission (Procedure, Terms and conditions for grant of trading license and other related matters) Regulations, 2020 ("The Regulations").
2. The Applicant shall operate from its primary corporate offices at Level 6, DLF Downtown, Block – II, DLF City Phase III, Sector 25A, Gurugram 122002.
3. The Applicant shall be able to offer services to its client, supported by adequate communication facilities including broadband internet of adequate bandwidth and appropriate internet bandwidth back up facilities. The trading solutions shall be completely information technology enabled with best-in-class energy trading risk management tools to continuously monitor and help manage risk exposures.
4. The organization shall be supported by experienced electricity trading personnel with extensive experience in the Indian power markets as well as extensive global experience.
5. The Applicant is a wholly owned subsidiary of Engie Group Participations SA which is completely owned by ENGIE SA (a French listed company). The Applicant's business is aligned with the Engie SA's business of **Global Energy Management & Sales (GEMS)** and shall offer global energy management and sales related solutions to its clients. Like all GEMS trading entities globally, the Applicant will be granted a mandate & risk framework, meeting GEMS' global risk policy & procedures. The Applicant is implementing a fully integrated organization (commercial, trading, market & credit risk, compliance, middle & back office and accounting) with clear separations between trading team and support functions. It is important for Engie's GEMS to ensure robust support for development while having reliable control.
6. GEMS serves the four global business units of Engie group described herein below.
7. **The Group – Global Presence**
 - 7.1. Engie group is a global leader in low carbon energy and services, with operations covering 31 countries with a global employee strength of about 97,000 employees and annual revenues of €82.6bn (year 2023).
 - 7.2. Engie group has set its ambition to be Net Zero by 2045 and has set interim 2030 targets. To meet its objectives, Engie is organized under a fully integrated Business Model.






7.3. The business of Engie SA is primarily involved in offering the following four global units:

- (i) RENEWABLES: Developing, maintaining and generating renewable electricity - renewable business unit is managing 41.4 GW of existing installed capacities and planned capacity addition of 4 to 6 GW each year to reach 80GW by the year 2030.
- (ii) ENERGY SOLUTIONS: With 24.9 GW of distributed capacity, over 12,000 electric vehicle charging points as well as 1.24 million ton of cooling networks to meet urban cooling requirements through chilled water production, storage and distribution networks.
- (iii) NETWORKS: We have a network with 255,400 Kms of gas distribution networks and 5,800 kms of electricity transmission networks.
- (iv) FLEXIBLE GENERATION & RETAIL: Engie operates over 50 GW of flexible gas powered electricity generation, about 1.3 GW of battery storage (with an ambition to scale up to 10 GW in the coming years) and 3.8 GW of Pump Storage. The group also has significant ambitions on the production, storage and distribution of renewable hydrogen with a target of 4GW of production, 1 TWh of storage and 700 Kms of hydrogen networks in the next few years. Engie also offers services towards customer side demand management and currently controls several hundred MWs of customer side demand flexibility through 22 million retail contracts in six countries.



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ENERGY SOLUTIONS

Distributed infrastructure to decarbonize our customers



Local energy networks



On-site energy production



Energy performance and management

Adding 8GW of decentralized energy network capacity by 2025 vs. 2020 in installed asset base

RENEWABLES

Growing renewables capacity



Onshore Wind



Offshore Wind



Solar PV



Hydro

80 GW of renewable electricity capacities

+4 GW on average per year for 2022-2025

+6 GW on average per year for 2026-2030

NET ZERO EMISSIONS BY 2045

FLEXIBLE GENERATION & RETAIL

Bring more flexibility to the system



Pumped Storage



CCGT



Battery storage

Coal phase by 2027

Development of 10 GW of battery storage capacity by 2030

Development of 4 GW of renewable hydrogen production capacity by 2030

NETWORKS

Leveraging existing infrastructure to support growth



Networks



Biomethane, Hydrogen

Production 10 TWh of biomethane per year by 2030

Development of 4 GW of renewable hydrogen production capacity by 2030

1 TWh of hydrogen stored in salt caverns in 2030

700 km of hydrogen transmission networks in 2030

GEMS

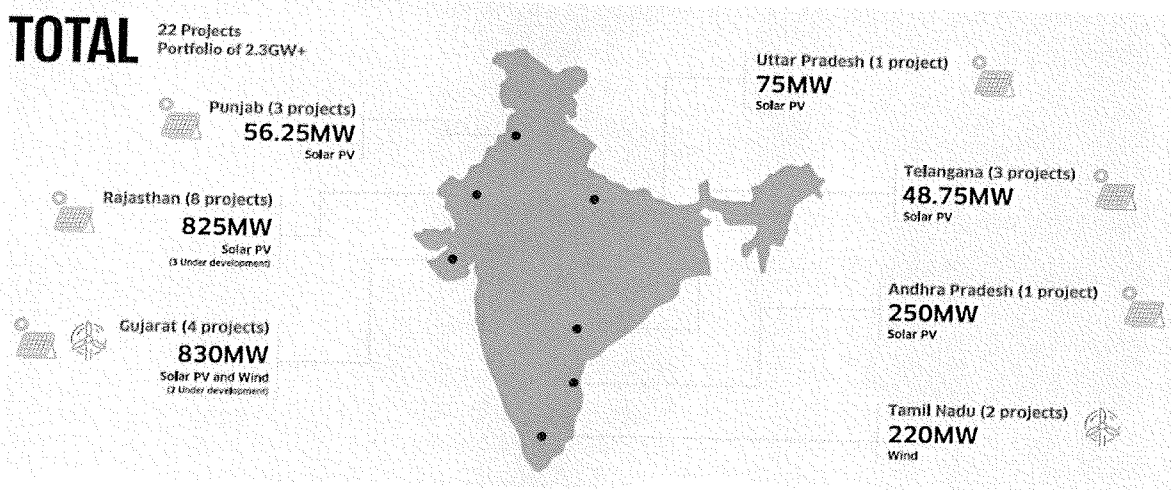
ENERGY MANAGEMENT EXPERTISE

- Commercializing renewables
- Optimizing our fleet and monetizing its flexibility



8. The Group – Presence in India

Engie has been present in India for over a decade with an investment of over ~1Bn Euros in the country. The current renewable energy portfolio of Engie in India stands at 2.3 GW with 1.1 GW in operation and over 1.2 GW in various stages of construction and development. Engie plans on developing 5GW of RE capacity in India by 2030.



Reference: <https://engieindia.com/>

9. Energy Trading Expertise and Capabilities

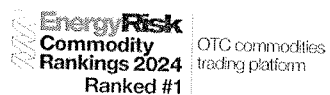
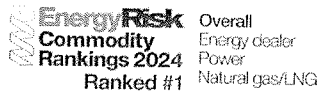
- 9.1. Within the Engie structure, the Applicant is one entity of the **Global Energy Management and Sales ("GEMS"** - <https://gems.engie.com/>) unit of ENGIE. GEMS was created in France 23 years ago to facilitate the ENGIE group in the liberalization of the European gas & power market. GEMS is the key contributor to the EBIT/revenues of the ENGIE group in recent years.
- 9.2. GEMS' main purpose is to provide energy and energy management expertise to support ENGIE and its clients in the transition to a carbon neutral economy.
- 9.3. GEMS' areas of operations primarily covers the following:
- (i) Energy supply and global commodities - Supply of power, renewable power, natural gas, green and low carbon gas, LNG and biomass.
 - (ii) Risk management and market access – Managing portfolio risks with hedging strategies and competitive market access.
 - (iii) Green and Low Carbon solutions – Customised solutions to help clients achieve their ESG objectives.



(iv) Asset Management & Flexibility Services – best in class trading strategies and optimization of flexibility to enhance valuation of client assets.

9.4. Globally GEMS has over 3300 employees covering over 40 nationalities. The unit manages 12 GW of wind and solar assets, 7.5 GW of hydro power assets and 750 MW of Demand Side Management flexibility. GEMS has traded over 16,000 TWh of electricity on the markets and serves over 120,000 b2B clients globally.

GEMS has regularly been winning awards as a strong recognition by the market for LNG, Gas & Power trading, innovative digital Trading platform (EGMA) platform winning awards multiple years in Europe or Asia.



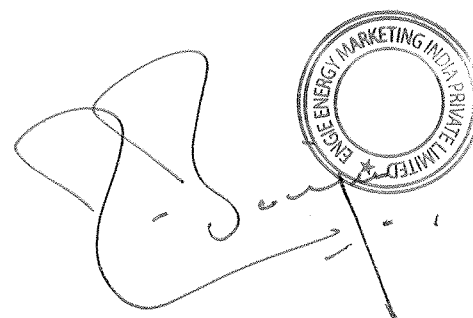
Reference: <https://gems.engie.com/awards-ranking/>

9.5 Within the GEMS Business Unit, GEMS Singapore platform has been operating for last 12 years and acts as hub for GEMS activities in Asia Pacific & Middle East. GEMS Singapore platform is an integrated set up with Front office & support functions (including, risk, legal, back office and accounting) with aim to manage and develop group’s trading activities for these regions. GEMS India activities will have the support of the expertise available with the GEMS Singapore unit in the nascent stage of its operations. GEMS India activities will play a significant role in the expansion strategy for developing, trading and Asset Management business of GEMS in India and will support ENGIE group in the development of renewable assets and related commercial franchise in India.

II. Approach and Methodology for Power Trading Business:

1. The Indian power sector has seen a steady growth in generation capacity to ~445GW as of May 2024. This capacity addition has led to a significant reduction in the energy shortfall in the country. The country has traditionally added most of its power generating capacity in the form of thermal power plants which were contracted to various buyers for the long term. However, over the last several years the nature of power capacity addition has changed significantly with most generating capacity now being added through renewables, mostly wind and solar power.

2. This infirm capacity addition has led to difficulties in managing peak demand and hence significant difference in market price for peak and off-peak power. This makes it imperative for power buyers to not only meet their energy demand adequately but also manage their peak power requirements in a cost effective and efficient manner.
3. In this scenario we also see the increased power procurement demand from local and global corporate customers looking at meeting their energy needs while also meeting their ESG goals in India.
4. It is these market realities that the Applicant intends to address through its power trading operations in India.
5. The Applicant sees its role as that of a market aggregator, using customized tools to match demand and supply across the market to most efficiently meet the requirements of market participants.
6. The Applicant will specifically work on the following areas:
 - 6.1. Corporate green power PPAs for Engie's own RE generation as well as third party RE Generation.
 - 6.2. Provide bankable PPAs to RE generators.
 - 6.3. Provide smooth and efficient access to the power markets to market participants.
 - 6.4. Meet the green power and certificate requirements of corporate buyers.
7. Engie group had made the decision to continue / increase investments in India to build & operate Solar, Wind and storage assets. Engie GEMS, via the Applicant, will support the group to manage more complex structures, monitor & manage market exposure to ensure financial viability while meeting client expectations and contributing to the development of the Indian market.
8. In addition to the above, the Applicant will maintain its own deal origination activities and a control room for interfacing with the power exchanges and system operators. The Applicant is fully equipped through Information systems, processes & procedures to meet clients & customers' demands related to energy & Green energy as well as meeting all regulatory requirements.



A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "ENGIE ENERGY MARKETING INDIA PRIVATE LIMITED" around the perimeter and a small star in the center.



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF ENGIE ENERGY MARKETING INDIA PRIVATE LIMITED HELD ON AUGUST 13, 2024.

TO OBTAIN REGISTRATION UNDER THE POWER TRADING LICENSE RULES:

“**RESOLVED THAT** the consent of the Board be and is hereby accorded to apply and obtain registration, in respect of the Company under the power trading license related rules and regulations made under the Electricity Act, 2003.

RESOLVED FURTHER THAT Mr. Aveek Banerjee (DIN: 03488767) Director of the Company be and is hereby authorised to sign and execute all the applications, documents and papers as may be required by concerned department(s)/authorities and to do all such acts and things including delegation of authority, appointment of consultants, as may be necessary or incidental thereto in obtaining the said registrations.

RESOLVED FURTHER THAT the certified copy of the aforesaid resolution duly signed by any one of the directors of the Company be submitted to the authorities/ persons requiring the same.”

Certified True Copy

For ENGIE ENERGY MARKETING INDIA PRIVATE LIMITED

NARESH Digitally signed by
NARESH BALUJA
Date: 2024.09.17
12:09:43 +05'30'

BALUJA
NARESH BALUJA

DIRECTOR

DIN: 09347493

Date of Issue: 17.09.2024

Engie Energy Marketing India Private Limited

CIN: U35105PN2023PTC225802

Registered office:

ENGIE, Unit No. 3, 4 & 5, Sixth Floor, Fountainhead Tower-2,
Viman Nagar, Pune 411014, Maharashtra, India.

Tel: +91 (020) 6686 4700 Fax: +91 (020) 6686 4750

Email: solar-india1@engie.com

Corporate Address:

Unit 6, Level 6, DLF Downtown, Block – II,

DLF City Phase III, Sector 25A, Gurugram 122002, Haryana, India.

Tel: +91 (020) 6686 4700 Fax: +91 (020) 6686 4750

Email: solar-india1@engie.com



VAKALATNAMA

**BEFORE THE HON'BLE CENTRAL ELECTRICITY
REGULATORY COMMISSION
AT NEW DELHI**

APPLICATION NO. ____ OF 2024

IN THE MATTER OF:

ENGIE ENERGY MARKETING INDIA PRIVATE LIMITED,

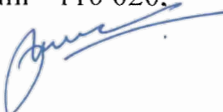


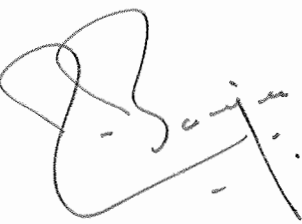
...APPLICANT

I, **Aveek Banerjee**, authorized signatory of the Applicant company –Engie Energy Marketing India Private Limited, in the above Application do hereby appoint and retain:

Shardul Amarchand Mangaldas & Co. and Mr. Tabrez Malawat to appear, plead and act for me/ us in the above Application and to conduct and prosecute all proceedings that may be taken in respect thereof and applications for return of documents, enter into compromise and to draw any moneys payable to me/ us in the said proceedings.

Place: New Delhi

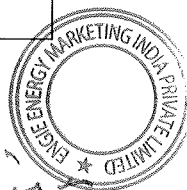
Date:26.09.2024

Executed in my presence "Accepted"	Executed in my presence "Accepted"	Signatory of the Party "Accepted"
<p>Shardul Amarchand Mangaldas & Co. Amarchand Towers - 216 Okhla, Industrial Estate, Phase III, New Delhi - 110 020, India Email: Mobile:</p>  		



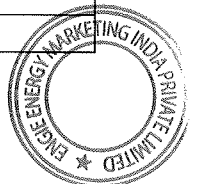
FORM - 1

S.No.	PARTICULARS	
1.	Name of the Applicant	Engie Energy Marketing India Private Limited
2.	Address of the Applicant	<p>Registered office address: Unit No. 3, 4 & 5, Sixth Floor, Fountainhead Tower 2, Viman Nagar, Pune 411014, Maharashtra, India</p> <p>Address for correspondence: Engie Energy Marketing India Pvt Ltd Unit 6, Level 6, DLF Downtown, Block II, DLF City Phase III, Sector 25A Gurugram 122002, India</p>
	Address of the Advocates	<p>Shardul Amarchand Mangaldas & Co., Amarchand Towers, 216 Okhla Industrial Estate, Phase III, New Delhi - 110 020, India Email: Mobile:</p>
3.	Subject Matter	Application for the grant of inter-state trading license (Category - 1)
4.	Petition No. (If any)	N/A
5.	Details of generation assets: (a) Generation station/ units. (b) Capacity in MW. (c) Date of commercial operation (d) Period for which fee is paid (e) Amount of fee paid (f) Surcharge, if any	N/A
6.	Details of transmission assets: (a) Transmission line and sub-stations (b) Date of commercial operation (c) Period for which fee paid (d) Amount of fee paid	N/A

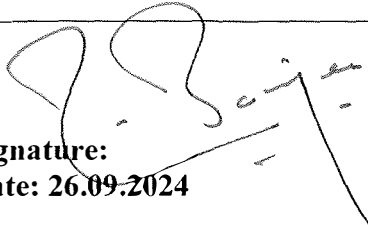


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	(e) Surcharges, if any	
7.	Fee paid for Adoption of tariff for: (a) Generation asset (b) Transmission asset	N/A
8.	Application fee for license (a) Trading license (b) Transmission license (c) Period for which paid (d) Amount of fee paid	INR – 1,00,000/- paid for the filing fees for the Application seeking Trading License
9.	Fees paid for Miscellaneous Petition	N/A
10.	Fees paid for Interlocutory Application	N/A
11.	Fee paid for Regulatory Compliance petition	N/A
12.	Fee paid for Review Application	N/A
13.	License fee for inter-State Trading (a) Category (b) Period (c) Amount of fee paid (d) Surcharge, if any	N/A
14.	License fee for inter-State Transmission (a) Expected / Actual transmission charges (b) Period (c) Amount of fee calculated as a percentage of transmission charge. (d) Surcharge, if any	N/A
15.	Annual Registration Charge for Power Exchange (a) Period (b) Amount of turnover (c) Fee paid (d) Surcharge, if any	N/A
16.	Details of fee remitted	



[Handwritten signature]

	(a) Transaction ID/ Reference No. /Payment Id (b) Amount remitted	Filing fee of INR 1 Lakh paid on CERC portal on 27.09.24 under transaction ID 33b8c718cb6959a96b5d
Note: While SI. Nos. 1 to 3 and 16 are compulsory, the rest may be filled up as applicable		
	 Signature: Date: 26.09.2024	