



04th May, 2013

To,

The Chairperson,
Joint Electricity Regulatory Commission for the state of Goa and Union Territories
'Vanijya Nikunj', 2nd Floor
Udyog Vihar, Phase V
Gurgaon, (122016) Haryana

Sub: Intra-state trading license- Goa

Dear Sir,

This is with reference to your notification No. JERC-13/2010, dated August 31, 2010, on electricity trading, please find enclosed herewith an application with necessary enclosures, to undertake intra-state trading in electricity under Section 14 of the Electricity Act, 2003.

We are enclosing herewith the prescribed application fee of Rs. 1,000.00 (Rupees One Thousand only) vide demand draft no. 218697 drawn on ICICI Bank Ltd., favouring "The Secretary, Joint Electricity Regulatory Commission".

We request you to kindly acknowledge the receipt of the same.

Thanking you

Yours faithfully

For Global Energy Private Limited

Authorised Signatory

A/C PAYEE ONLY



Drawee Branch

VALID FOR THREE MONTHS ONLY

(858)GURGAON 2

DATE

DD No. 218697

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UTILITY FORMS PVT. LTD. / CTS - 2010

ON DEMAND PAY

OR ORDER

THE SECRETARY, JOINT ELECTRICITY
REGULATORY COMMISSION*****

RUPEES Thousand Only

₹ *****1,000.00

FOR VALUE RECEIVED

TT/1/4 Not Above 1,000.00

0029DDCENFAY
GREATER KAILASH NEW DELHI

Issuing Branch

Authorised Signatory

[Handwritten Signature]
23/01/2

Authorised Signatory
Please sign above

⑈ 218697⑈ 000229000⑈ 000029⑈ 16

**BEFORE THE HON'BLE JOINT ELECTRICITY
REGULATORY COMMISSION, for the state of Goa and Union Territories**

Application No _____ of 2013

IN THE MATTER OF:

Global Energy Private Limited - Application for grant of an Intra-State Trading Licence

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For GLOBAL ENERGY PVT. LTD.



Authorised Signatory

Application form for the grant of intra-state Trading Licence in the State of Goa

Appendix - 2

PART-A: GENERAL INFORMATION ON APPLICANT

1. Details of Applicant

- a. Full Name of the Applicant : **Global Energy Private Limited**
- b. Full Address of the Applicant : **207, Gera Imperium II,
Patto Plaza, Panjim,
North Goa, Goa - 403001**
- c. Name, Designation & Address of the Contact Person : **Shri Vikas Gupta – Company Secretary,
1st Floor, Shangri-La's-Eros Corporate Plaza,
19 Ashoka Road, Connaught Place,
New Delhi – 110 001
E-mail: vikasgupta@globalenergy.net.in**
- d. Contact Telephone Numbers : **T: +91 11 4373 4444**
Fax Number(s) : **F: +91 11 4373 4466**
Email ID : **E-mail: info@globalenergy.net.in**

2. Details of Ownership

- a. Company/ Firm/ Co-op Society/ Individual/ Others (specify): **Company**

- b. Particulars of Incorporation/ Registration

Place of Incorporation/ Registration : **207, Gera Imperium II,
Patto Plaza, Panjim,
North Goa, Goa - 403001, India**

Year of Incorporation/Registration : **27th September, 1994**

Registration Number : **U40101GA1994PTC001663**

For GLOBAL ENERGY PRIVATE LIMITED



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c. Names and Addresses of Directors

| S.No. | Name of Director | Designation | Address |
|-------|--|-------------------|---|
| 1 | Maj. Gen. (Retd) Narayan Singh Pathania | Managing Director | FLAT NO. 4601 (6TH FLOOR), GYAN SHAKTI APARTMENTS PLOT NO 7, SECTOR 6 DWARKA, NEW DELHI, 110075, Delhi, INDIA |
| 2 | Mr. Karan Harry Dhaul | Director | 22, Rakhi Mahal, D V Road, Churchgate, Mumbai, 400020, Maharashtra, INDIA |
| 3 | Mr. Mikhail Harry Dhaul | Director | 22, Rakhi Mahal, D V Road, Churchgate, Mumbai, 400020, Maharashtra, INDIA |
| 4 | Mr. Unnikrishnan Kannanthodath Viswanathan | Director | A 601 Pearl Gateway Towers, D 8A Sector-44, Noida, 201301, Uttar Pradesh |
| 5 | Mr. Suresh Velappan | Director | BLOCK -20/ NO. 15, LODHI COLONY, JOR BAGH, NEW DELHI, 110003, Delhi, INDIA |

3. Principal Shareholders:

| S. No. | Name of Shareholder | Type of Share | % of Equity Holding |
|--------|---------------------|---------------|---------------------|
| 1 | Harry Dhaul | Equity | 83.41 |
| 2 | Laxmi Dhaul | Equity | 16.59 |

4. (a) Details of the area of operation: State of Goa

(b) Nature of other electricity licenses / authorisation, if any, of the applicant for electricity transmission, distribution or trading already granted : **inter-alia the company possess Intra State Trading License in the State of Maharashtra and Odisha**

5. Details of Operation

Maximum trading volume proposed to be undertaken by the applicant on a monthly basis for the first five years

: Up to 80 MUs

For GLOBAL ENERGY PRIVATE LIMITED



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6. **Funding arrangements** (sources and application) to meet the obligations: **Internal Source**
7. Arrangement for purchase of energy: **Power Purchase Agreement with Generators in the State**
8. **Arrangement, if any, proposed with other existing licensees --- Not Applicable**
 - a. Resume of the Organisation with details of
 - b. Management capability
 - c. Financial strength
 - d. Ability to attend to the activities in a sustainable manner
9. **Prior experience (Past 5 years' details for related business)**

| Information of Global Energy Private Limited | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| Financial indicator (Amount in Rs.) | Year 07-08 | Year 08-09 | Year 09-10 | Year 10-11 | Year 11-12 |
| Fixed Assets | | | | | |
| Gross Fixed Assets | 51,17,72,384 | 63,26,68,076 | 74,84,05,342 | 85,75,34,528 | 94,86,20,014 |
| Accumulated Depreciation | 7,53,88,057 | 10,41,48,384 | 15,31,28,330 | 19,27,78,443 | 24,70,43,971 |
| Net Fixed Assets | 43,63,84,327 | 52,85,19,692 | 59,52,77,012 | 66,47,56,085 | 70,15,76,043 |
| Equity | | | | | |
| Promoters' | 16,90,95,010 | 29,59,16,260 | 29,59,16,260 | 29,59,16,260 | 29,59,16,260 |
| Government/ Financial Institutions | Nil | Nil | Nil | Nil | Nil |
| Public | Nil | Nil | Nil | Nil | Nil |
| Liabilities | | | | | |
| Total (Long + Short) | 5,13,83,161 | 7,49,97,936 | 29,33,14,844 | 20,72,56,217 | 4,11,41,05,006 |
| Income (amount in Rs.) | | | | | |
| Sale of Power | 87,10,88,530 | 4,37,66,60,091 | 9,84,92,41,235 | 21,07,22,39,533 | 18,06,28,24,719 |
| Others | 2,07,70,785 | 2,97,73,360 | 4,33,38,852 | 3,04,10,173 | 3,47,74,131 |
| Expenses | | | | | |
| Admin. & General Expenses | 23,69,71,193 | 31,23,73,082 | 47,13,59,850 | 60,52,94,344 | 73,21,20,864 |
| Repairs & Maintenance Expenses | | | | | |
| Employee costs | 1,10,94,364 | 5,48,47,638 | 10,04,37,583 | 16,10,30,282 | 19,64,62,373 |
| Interest & Financial Charges | | | | | |
| Total (Long + Short) | 42,24,719 | 1,48,35,996 | 2,03,27,211 | 3,50,03,858 | 2,70,70,869 |

For GLOBAL ENERGY PRIVATE LIMITED



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| Financial Indicators | Year 07-08 | Year 08-09 | Year 09-10 | Year 10-11 | Year 11-12 |
|--|------------|------------|------------|------------|------------|
| Overall turnover (Rs. Crores) | 89.19 | 451.11 | 991.25 | 2110.26 | 1809.76 |
| Profits & Returns (Rs. Crores) | | | | | |
| -Net Profits | 10.87 | 31.27 | 29.65 | 31.82 | 19.93 |
| -Dividends Paid | Nil | 15.26 | 7.4 | Nil | Nil |
| | | | | | |
| Operating Ratios | | | | | |
| Return on Equity | 64.28% | 105.67% | 100.20% | 107.53% | 67.35% |
| Return on Capital Employed | 28.62% | 50.41% | 35.03% | 27.43% | 16.34% |
| Return on Net Fixed Assets | 24.91% | 59.17% | 49.81% | 47.87% | 28.41% |
| Liquidity Ratio | | | | | |
| Debt Service Coverage Ratio | | | | | |
| Current Ratio | 1.13 | 0.91 | 1.40 | 1.24 | 1.03 |
| Quick Ratio | 1.10 | 0.85 | 1.24 | 1.02 | 0.96 |
| Capital Adequacy & Creditworthiness | | | | | |
| Debt/ Net worth | 0.13 | 0.12 | 0.12 | 0.06 | 0.04 |
| Debt/ Equity | 0.30 | 0.25 | 0.33 | 0.24 | 0.18 |
| Turnover Ratio | | | | | |
| Total Asset Turnover | 0.55 | 0.17 | 0.12 | 0.10 | 0.30 |
| Fixed Asset Turnover | 0.50 | 0.12 | 0.06 | 0.03 | 0.04 |

10. Financial details of other business ventures of the applicant)

[To be filled in by the applicant or by each participant separately in case of JVC/ consortium (as applicable)]

| General information | |
|---|---|
| Names of Subsidiary Business Units | Products manufactured/ services provided |
| 1. Belgundi Cements Pvt Ltd | 1. Power Generation |
| 2. India Electron Exchange Ltd | 2. Power Analytics |

| Information of Belgundi Cements Private Limited | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|
| Financial indicator (Figs in Indian Rs) | Year 07-08 | Year 08-09 | Year 09-10 | Year 10-11 | Year 11-12 |
| Fixed Assets | | | | | |
| Gross Fixed Assets | 44,04,49,585 | 43,98,30,941 | 20,50,72,921 | 20,43,19,637 | 18,07,11,553 |
| Accumulated Depreciation | 1,65,50,842 | 1,78,50,062 | 1,88,98,474 | 2,01,92,310 | 2,14,86,148 |
| Net Fixed Assets | 42,38,98,743 | 42,19,80,879 | 18,61,74,447 | 18,41,27,327 | 15,92,25,405 |
| | | | | | |

For GLOBAL ENERGY PRIVATE LIMITED



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| | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| Equity | | | | | |
| Promoters' | 3,00,00,000 | 3,00,00,000 | 3,00,00,000 | 3,00,00,000 | 3,00,00,000 |
| Government/ Financial Institutions Public | | | | | |
| Liabilities | | | | | |
| Long Term | 15,00,00,000 | 15,00,00,000 | 15,00,00,000 | 15,00,00,000 | 12,00,000 |
| Short Term | 38,38,29,943 | 38,38,29,943 | - | - | - |
| Income (INR Rs) | | | | | |
| Sale of Power | | | | | |
| Others | 1,73,18,690 | 1,17,86,171 | 3,10,48,939 | 1,11,32,055 | 1,21,99,971 |
| Expenses | | | | | |
| Admin. & General Expenses | 47,62,661 | 31,28,990 | 1,25,34,411 | 1,09,31,076 | 10,06,891 |
| Repairs & Maintenance Expenses | | | | | |
| Employee costs | 20,94,266 | 15,80,500 | 2,58,600 | - | - |
| Interest & Financial Charges | | | | | |
| Long Term | | | | | |
| Short Term | | | | | |
| Others | | | | | |
| Financial Indicators | Year 07-08 | Year 08-09 | Year 09-10 | Year 10-11 | Year 11-12 |
| Overall turnover (Rs. Crores) | 1.73 | 1.18 | 3.10 | 1.11 | 1.22 |
| Profits & Returns (Rs. Crores) | 0.82 | 0.35 | - 1.10 | - 4.77 | 0.21 |
| Net Profits (Rs. Crores) | 0.82 | 0.35 | - 1.10 | - 4.77 | 0.21 |
| Dividends Paid | 0 | 0 | 0 | 0 | 0 |
| Operating Ratios | | | | | |
| Return on Equity | 27% | 12% | -37% | -159% | 7% |
| Return on Capital Employed | 13% | 5% | -5% | -45% | 1% |
| Return on Net Fixed Assets | 2% | 1% | -6% | -26% | 1% |
| Liquidity Ratio | | | | | |
| Debt Service Coverage Ratio | | | | | |
| Current Ratio | 1.62 | 1.69 | 1.95 | 1.34 | 4.97 |

For GLOBAL ENERGY PRIVATE LIMITED


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| | | | | | |
|--|-------|-------|------|------|------|
| Quick Ratio | 1.61 | 1.68 | 1.94 | 1.32 | 4.94 |
| Capital Adequacy & Creditworthiness | | | | | |
| Debt/ Net worth | 12.16 | 10.95 | NA | NA | NA |
| Debt/ Equity | 12.79 | 12.79 | NA | NA | NA |
| Turnover Ratio | | | | | |
| Total Asset Turnover | NA | NA | NA | NA | NA |
| Fixed Asset Turnover | NA | NA | NA | NA | NA |

| Information of India Electron Exchange Limited | | | | | |
|---|--------------|--------------|--------------|--------------|----------------|
| Financial indicator (Figs in Indian Rs) | Year 07-08 | Year 08-09 | Year 09-10 | Year 10-11 | Year 11-12 |
| Fixed Assets | | | | | |
| Gross Fixed Assets | 46,16,397.00 | 46,16,397.00 | 46,16,397.00 | 47,23,859.00 | 47,23,859.00 |
| Accumulated Depreciation | 2,89,570.00 | 19,53,457.00 | 29,61,865.00 | 36,27,652.00 | 40,23,180.00 |
| Net Fixed Assets | 43,26,827.00 | 26,62,940.00 | 16,54,532.00 | 10,96,207.00 | 7,00,679.00 |
| Equity | | | | | |
| Promoters' | 5,00,000.00 | 5,00,000.00 | 5,00,000.00 | 5,00,000.00 | 3,34,09,780.00 |
| Government/ Financial Institutions | | | | | |
| Public | | | | | |
| Liabilities | | | | | |
| Total (Long + Short) | 94,27,666.00 | 94,76,885.00 | 92,47,471.00 | 99,38,292.00 | 1,21,66,028.00 |
| Income (INR Rs) | | | | | |
| Sale of Power | | | | | |
| Others | | | | 34,14,000.00 | 26,45,913.00 |
| Expenses | | | | | |
| Admin. & General Expenses | 57,019.00 | 4,72,307.00 | 10,16,364.00 | 4,30,013.00 | 9,22,886.00 |
| Repairs & Maintenance Expenses | | | | | |
| Employee costs | 0.00 | 12,71,060.00 | 17,58,739.00 | 47,55,408.00 | 1,36,49,568.00 |
| Interest & Financial Charges | | | | | |
| Long Term | | | | | |
| Short Term | | | | | |
| Others | | | | | |

For GLOBAL ENERGY PRIVATE LIMITED



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| Financial Indicators | Year 07-08 | Year 08-09 | Year 09-10 | Year 10-11 | Year 11-12 |
|--|--------------|---------------|---------------|---------------|----------------|
| Overall turnover (Rs.) | 0.00 | 25,25,500.00 | 4,80,000.00 | 34,14,000.00 | 26,45,913.00 |
| Profits & Returns (Rs.) | -1,48,145.00 | -12,06,631.00 | -33,02,926.00 | -23,75,540.00 | 1,22,65,935.00 |
| Net Profits (Rs.) | -1,48,145.00 | -12,06,631.00 | -33,02,926.00 | -23,75,540.00 | 1,22,65,935.00 |
| Dividends Paid | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Operating Ratios | | | | | |
| Return on Equity | -30% | -241% | -661% | -475% | -37% |
| Return on Capital Employed | NA | NA | NA | NA | NA |
| Return on Net Fixed Assets | -3% | -45% | -200% | -217% | -1751% |
| Liquidity Ratio | | | | | |
| Debt Service Coverage Ratio | | | | | |
| Current Ratio | 0.08 | 0.39 | 0.21 | 2.98 | 2.71 |
| Quick Ratio | 0.08 | 0.39 | 0.21 | 2.98 | 2.71 |
| Capital Adequacy & Creditworthiness | | | | | |
| Debt/ Net worth | NA | NA | NA | NA | NA |
| Debt/ Equity | NA | NA | NA | NA | NA |
| Turnover Ratio | | | | | |
| Total Asset Turnover | NA | 6.59 | 36.33 | 1.30 | 2.60 |
| Fixed Asset Turnover | NA | 1.05 | 3.45 | 0.32 | 0.26 |


11. Baseline Information (Business for which Licence is sought)

| | |
|---------------------|---|
| General information | The company intends to apply for trading license for intrastate trading in the state of Goa to be issued by JERC- Goa and Union Territories. |
|---------------------|---|

PART B LIST OF DOCUMENTS TO ACCOMPANY LICENCE APPLICATION

1. Information relating to pre-existing licence (if any), with copy of licence / sanction – **(Enclosure I)**
2. Copies of Company's Articles of Association, Memorandum of Association, Partnership deeds and similar constitutional documents - **(Enclosure II)**
3. Certification of incorporation/registration - **(Enclosure III)**
4. Certification for commencement of business - - - **Not Applicable**
5. Original Power of Attorney of the Signatory to commit the Applicant or its Promoters – **(Enclosure IV)**
6. Details of Income Tax registration - **(Enclosure V)**
7. Data relating to Management and Financial capability
 - a. Managerial - **(Enclosure VI)**
 - i. Senior management's curriculum vitae

For GLOBAL ENERGY PRIVATE LIMITED



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- ii. Cadre strength for different categories (technical and non-technical)
- b. Financial -
- i. Bank references asserting that the Applicant is financially solvent – **(Enclosure VII)**
 - ii. Most recent Annual Financial Statements (Balance Sheet) – **(Enclosure VIII)**
 - iii. Annual Audited Accounts for the past 3 years for the Applicant and any Holding Company, Subsidiary or affiliated company – **(Enclosure VIII)**
 - iv. Any accompanying notes and certifications on the above statements from reputable chartered accountant -**(Enclosure VIII)**
- c. Any other documentary evidence to substantiate the financial capabilities, technical competence and others **(Net Worth Certificate)(Enclosure IX)**
8. Data relating to the Applicant's Business proposals --- **(Enclosure X)**
9. Five-year Business Plan (with projections) for the proposed business for which the application relates - **(Enclosure XI).**
10. Five-year annual forecasts of costs,, revenues, project financing and funding arrangements (clearly specifying the assumptions involved) - - **(Enclosure XI).**
11. An affidavit that the Applicant is not engaged in the business of transmission of electricity - - **(Enclosure XII)**

For GLOBAL ENERGY PRIVATE LIMITED


Authorised Signatory
(Signature of Applicant)

Dated: 04-05-2013
Place: New Delhi

Enclosure 7.

MAHARASHTRA ELECTRICITY REGULATORY COMMISSION
World Trade Centre, Centre No.1, 13th Floor, Cuffe Parade, Mumbai - 400 005
Tel. No. 022 22163964/65/69 – Fax 022 22163976
E-mail mercindia@mercindia.org.in
Website: www.mercindia.org.in

TRADING LICENCE No. 1 OF 2007

**LICENCE FOR TRADING OF ELECTRICITY IN THE STATE OF
MAHARASHTRA UPTO 100 Million kWh per annum**

Dated: September 28, 2007

Licence granted by the Maharashtra Electricity Regulatory Commission under Section 14 of the Electricity Act, 2003 (36 of 2003) to **M/s Global Energy Limited** having its registered office at C-301, House of Lords, Miramar, Panaji, Goa-403001 to trade electricity within the area of trading (as defined in this Licence) and with the powers and upon the terms and conditions specified herein.

Part I: General

1 SHORT TITLE

This Licence may be called the MERC Trading Licence (**Licence No 1 of 2007**).

2 DEFINITIONS

In this Licence unless the context otherwise requires:

(a) “**Accounting Statement**” means for each financial year, accounting statements in respect of the Licensed Business, comprising-

(i) a balance sheet, prepared in accordance with the form contained in Part I of Schedule VI to the Companies Act, 1956;



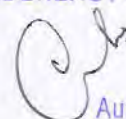
- (ii) a profit and loss account, complying with the requirements contained in Part II of Schedule VI to the Companies Act, 1956;
 - (iii) a cash flow statement, prepared in accordance with the Accounting Standard on Cash Flow Statement (AS-3) of the Institute of Chartered Accountants of India;
 - (iv) a report of the statutory auditors' of the Electricity Trader;
 - (v) cost records prescribed by the Central Government under Section 209(1)(d) of the Companies Act, 1956,
- together with notes thereto, and such other supporting statements and information as the Commission may direct from time to time;
- (b) "Act" means the Electricity Act, 2003 (36 of 2003);
 - (c) "Commission" means the Maharashtra Electricity Regulatory Commission;
 - (d) "Licence" means this licence under which the Electricity Trader is authorised to conduct the Licensed Business;
 - (e) "Licensed Business" means the business of trading of electricity pursuant to this licence.
 - (f) "Regulations" means the Maharashtra Electricity Regulatory Commission (Trading Licence Conditions) Regulations, 2004.
 - (g) "Electricity Trader" means M/s Global Energy Limited in its capacity as operator of the Licensed Business

Words or expressions used herein and not defined shall have the meanings assigned to them in the Act.

Part II: General Terms and Conditions

3 AREA OF TRADING

The area of trading shall be the State of Maharashtra.



4 COMMENCEMENT AND TERM OF LICENCE

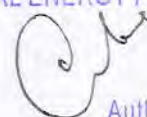
The Licence shall come into force from the Twenty Eighth day of September, 2007 and, unless revoked earlier by the Commission in accordance with the provisions of Section 19 of the Act or Licence Conditions, shall remain in force for the period of five years.

5 DUTIES

5.1 The Electricity Trader shall undertake the Licensed Business in accordance with the provisions of the Act and the rules and regulations made thereunder.

Provided that it shall be the duty of the Electricity Trader to comply with the following:

- (a) This licence does not entitle the Electricity Trader to undertake the business of transmission or distribution of electricity;
- (b) The Electricity Trader shall comply with the requirements of the applicable laws in force and, in particular, the Act, the rules and regulations made thereunder, the State Grid Code, orders and directions issued by the Commission from time to time;
- (c) The Electricity Trader shall increase his net worth if the volume of trade moves from a lower category to a higher category and the change of category shall be decided based on the volume of electricity traded for the year ending as at the 31st of March of each year and the Electricity Trader shall keep the Commission informed of his moving from one category to the other and subsequent changes in the net worth;
- (d) The Electricity Trader shall be subject to the trading margins fixed by the Commission;
- (e) The Electricity Trader shall be governed by the technical requirements, capital adequacy requirements and creditworthiness as may be specified by the Commission and shall upgrade these technical and capital adequacy requirements, including staff, when the volume of trading increases;
- (f) The Electricity Trader shall establish adequate communication facilities like telephone, fax, computer, internet facilities, before undertaking trading;



- (g) The Electricity Trader shall coordinate with Regional Electricity Boards or Regional Power Committees, as the case may be, the State Load Despatch Centre and the State Transmission Utility with regard to the Licensed Business;
- (h) The Electricity Trader shall render all assistance to any person authorized by the Commission for carrying out his duties relating to the licence;
- (i) All trading arrangements shall be done through letters of credit or other commercially acceptable instrument;
- (j) The Electricity Trader shall not omit or neglect to undertake the Licensed Business for four consecutive quarters;
- (k) The Electricity Trader shall maintain an up-to-date record of his customers and the transactions entered into by him with other parties.

5.2 The Electricity Trader shall as soon as practicable report to the Commission-

- (a) any significant change in his circumstances which may affect the Electricity Trader's ability to meet his obligations under the Act, the rules and the regulations thereunder, directions and orders issued by the Commission, agreements or the Licence;
- (b) any material breach, or likelihood thereof, of the provisions of the Act, the rules and the regulations thereunder, directions and orders issued by the Commission, agreement or the Licence, which was reasonably within his knowledge, along with the reasons therefor, as soon as practicable; and
- (c) any change in management control or major change in the shareholding pattern of the Electricity Trader.

Explanation I – for the purpose of this clause, “management control” shall include the right to appoint majority of the directors or to control the management or policy decisions of the Electricity Trader, including by virtue of shareholding or management rights or shareholders’ agreement or partnership agreement or trust deed or voting agreement or in any other manner;

Explanation II – for the purpose of this clause, “major change in shareholding pattern” shall mean the acquisition, by such person as specified in Regulation 7 of the



Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, as in force from time to time, of such per cent of shares or voting rights in the Electricity Trader as would entail a disclosure under sub-regulation (1) of that Regulation.

5.3 The Electricity Trader shall seek the approval of the Commission before creating any encumbrance on the assets of the Licensed Business, except where such encumbrance is created for the purpose of the Licensed Business.

5.4 The Electricity Trader may engage any of its subsidiaries or holding company or a subsidiary of such holding company to provide any goods or services to the Electricity Trader in connection with the Licensed Business, subject to the following conditions:

- (a) that the transaction shall be undertaken on an “arms-length basis” and at a value that is fair and reasonable in the circumstances, which for the purposes of this clause, shall mean with respect to any specific transaction, substantially on terms that would be obtained between the Electricity Trader and a third party unrelated to and unconnected with the Electricity Trader;
- (b) that the Electricity Trader shall report to the Commission, for each financial year, the details of all transactions of the nature referred to in this Regulation entered into during the financial year;
- (c) that the Electricity Trader shall submit to the Commission, for each financial year, a certificate from a Chartered Accountant as regards compliance with the requirement of clause (a) above .

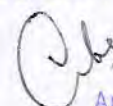
Explanation – for the purpose of this clause, the terms “subsidiary” and “holding company” shall have the same meaning as under Section 4 of the Companies Act, 1956.

6 ACCOUNTS

6.1 The financial year of the Electricity Trader shall run from the first of April to the following thirty-first of March.

6.2 The Electricity Trader shall in respect of the Licensed Business:

- (a) keep such accounting records as would be required so that the revenues, costs, assets, liabilities, reserves and provisions for, or reasonably



attributable to the Licensed Business are separately identifiable in the books of the Electricity Trader; and

- (b) prepare on a consistent basis from such accounting records, the Accounting Statements prepared in accordance with the provisions of the Companies Act, 1956 and/or the standards or guidelines of the Institute of Chartered Accountants of India.

6.3 The Electricity Trader shall upon written request by any person make available a copy of its Accounting Statements at a reasonable price not exceeding photocopying charges.

7 PROVISION OF INFORMATION TO THE COMMISSION

The Electricity Trader shall furnish to the Commission such information, documents and details related to the Licensed Business as the Commission may require.

8 STANDARDS OF PERFORMANCE

The Electricity Trader shall furnish performance details to the Commission for such periods and in such form as may be specified.

9 LICENCE FEES

During the period that the Licence is in force, the Electricity Trader shall, by the 10th of April of every year, or such further period as the Commission may allow, pay to the Commission such licence fees as may be specified.

10 DECISION ON INTERPRETATION OF LICENCE

The interpretation of the Licence and the terms and conditions thereof shall be as determined by the Commission.

Sd/-
(S.B. Kulkarni)
Member

Sd/-
(A. Velayutham)
Member

Sd/-
(Dr Pramod Deo)
Chairman

(P.B.Patil)
Secretary, MERC

ORISSA ELECTRICITY REGULATORY COMMISSION
BIDYUT NIYAMAK BHAVAN
UNIT-VIII, BHUBANESWAR – 751 012
 Tel. No.[0674] 2396117/2393097 Fax: 2395781/2393306
 E-mail: oriarc@rediffmail.com Website: www.oriarc.org

LICENCE FOR INTRA STATE TRADING IN ELECTRICITY
(Issued as per OERC Order dt.18.09.2010 in Case No.02/2007)

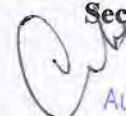
No.01/Trading/2010

Issued on dt.14th December, 2010

1. The Orissa Electricity Regulatory Commission (hereinafter referred to as “the Commission”) in exercise of the powers conferred under Section 14 of the Electricity Act, 2003(36 of 2003) (hereinafter referred to as “the Act”), hereby grants this licence to M/s. Global Energy Pvt. Ltd , a company incorporated under Companies Act 1956, having its registered office at GESCO Corporate Centre, 70 Nehru Place, New Delhi – 110 019(hereinafter referred to as “the licensee”) to trade in electricity as an electricity trader for trading of power upto 50 MUs per month or 600 MUs per annum within the State of Orissa, subject to the terms and conditions contained in the Act, (in particular, Sections 17 to 22 thereof, both inclusive), the Rules made by the Government of Orissa hereinafter referred to as “the Rules”) and the Regulations specified by the Commission from time to time (hereinafter referred to as “the Regulations”), including statutory amendments, alternations, modifications, re-enactments thereof, which shall be read as part and parcel of this licence.
2. This licence is not transferable, except in accordance with the provisions of the Act, the Rules and the Regulations.
3. (1) The licensee shall not without prior approval of the Commission:-
 - a) Undertake any transaction to acquire by purchase or take over or otherwise, the utility of any other licensee; or
 - b) Merge its utility with utility of any other licensee.
2. The licensee shall not at any time assign its licence, or transfer its utility, or any part thereof, by sale, lease, exchange or otherwise without the prior approval of the Commission.
3. Any agreement relating to any transaction referred to in sub-clause (1) and sub-clause (2) unless made with the approval of the Commission, shall be void.
4. The grant of this licence to the licensee shall not in any way hinder or restrict the right of the Commission to grant a licence to any other person within the same area for trading in electricity as an electricity trader. The licensee shall not claim any exclusivity.
5. The licence shall commence on the date of its issue and unless revoked earlier, shall continue to be in force for a period of 25 (twenty-five) years from the date of its issue.
6. The licensee may with prior intimation to the Commission, engage in any business for optimum utilization of its assets :
 Provided that the licensee shall not engage in the business of transmission of electricity.
7. The licensee shall pay an initial licence fee of Rs.10 lakhs (Rupees ten lakh only) within one month of issue of the licence. Further, unless otherwise specified by the Commission, the licensee shall pay annual license fee of Rs.2.50 lakh (Rupees two lakh fifty thousand only) starting from the financial year 2010-11.
8. The provisions contained in Sections 19 to 22, both inclusive, of the Act shall apply to the licensee with regard to revocation of license and sale of its utility.
9. The trading margin in the intra-state trading of electricity, as fixed by the Commission from time to time, shall apply to the licensee.
10. The licensee shall comply with the provisions of Orissa Electricity Regulatory Commission (Conduct of Business) Regulations, 2004 and more specifically Regulations 31 therein and as amended from time to time.

By order of the Commission

For GLOBAL ENERGY LIMITED
 (P.K.SWAIN)
 Secretary



Authorised Signatory



*Memorandum
and
Articles of Association
of*

GLOBAL ENERGY PRIVATE LIMITED



A handwritten signature in blue ink, appearing to be 'C. K.' or similar.

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, गोआ, दमन एवं द्यू

कम्पनी अधिनियम, 1956 की धारा 18 (1) (क)
उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U40101GA1994PTC001663

मैसर्स GLOBAL ENERGY Private LIMITED

के अंशधारकों ने दिनांक 17/06/2011 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

मैं, एतद्वारा सत्यापित करता हूँ कि उक्त विशेष विनिश्चय की प्रतिलिपि, यथा परिवर्तित संगम-ज्ञापन के साथ, आज पंजीकृत कर ली गई है।

गोआ में यह प्रमाण-पत्र, आज दिनांक अठारह जून दो हजार ग्यारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Goa, Daman and Diu

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956

Certificate of Registration of the Special Resolution Confirming Alteration of Object
Clause(s)

Corporate Identity Number : U40101GA1994PTC001663

The share holders of M/s GLOBAL ENERGY Private LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 17/06/2011 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given at Goa this Twenty Eighth day of June Two Thousand Eleven.

Signature valid
Digitally signed by
Registrar of Companies
Goa, Daman and Diu
Date: 2011.06.28 11:11:11

Registrar of Companies, Goa, Daman and Diu

कम्पनी रजिस्ट्रार, गोआ, दमन एवं द्यू

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

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

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

GLOBAL ENERGY Private LIMITED
FLAT NO. GR 4, GROUND FLOOR, BUILDING NO. 4, POD-III, ALDEIA DE GOA, GOA
UNIVERSITY RD. BAMBOLIM,
GOA - 403206,
Goa, INDIA



For GLOBAL ENERGY PRIVATE LIMITED

Authorised Signatory

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, गोआ, दमन एवं द्यू

10

कम्पनी अधिनियम, 1956 की धारा 18 (1) (क)

उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U40101GA1994PTC001663

मैसर्स GLOBAL ENERGY Private LIMITED

के अंशधारकों ने दिनांक 09/05/2009 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

मैं, एतद्वारा सत्यापित करता हूँ कि उक्त विशेष विनिश्चय की प्रतिलिपि, यथा परिवर्तित संगम-ज्ञापन के साथ, आज पंजीकृत कर ली गई है।

मेरे हस्ताक्षर द्वारा गोआ में यह प्रमाण-पत्र, आज दिनांक सत्ताईस जून दो हजार नौ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Goa, Daman and Diu

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

Corporate Identity Number : U40101GA1994PTC001663

The share holders of M/s GLOBAL ENERGY Private LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 09/05/2009 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Goa this Twenty Seventh day of June Two Thousand Nine.

(SANJAY KUMAR GUPTA)

कम्पनी रजिस्ट्रार / Registrar of Companies
गोआ, दमन एवं द्यू
Goa, Daman and Diu

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

GLOBAL ENERGY Private LIMITED
C- 301, HOUSE OF LORDSOPP. MARRIOT HOTEL, MIRAMAR, PANAJI,
GOA - 403001,
Goa, INDIA

For GLOBAL ENERGY PRIVATE LIMITED



Authorised Signatory

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, गोआ, दमन एवं दयू

प्राइवेट लिमिटेड कम्पनी के रूप में परिवर्तित होने के परिणामस्वरूप, कम्पनी के नाम में परिवर्तन
का नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U40101GA1994PTC001663

मैसर्स GLOBAL ENERGY LIMITED

के मागने में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

GLOBAL ENERGY LIMITED

जो मूल रूप में दिनांक सत्ताईस सितम्बर उन्नीस सौ बीसने के कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स

GLOBAL ENERGY LIMITED

के रूप में निगमित की गई थी, और उसके द्वारा कम्पनी अधिनियम, 1956 की धारा 31(1) के अधीन प्राइवेट कम्पनी के रूप में परिवर्तित करने के लिए प्रार्थना-पत्र देने तथा भारत सरकार द्वारा उसका अनुमोदन कम्पनी रजिस्ट्रार कार्यालय आर ओ सी - गोआ के एल आर एन A50486232 दिनांक 24/12/2008 द्वारा प्राप्त होने की लिखित सूचना प्राप्त होने पर उक्त कम्पनी का नाम आज से परिवर्तित रूप में मैसर्स GLOBAL ENERGY Private LIMITED

हो गया है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर से आज दिनांक चौबीस दिसम्बर दो हजार आठ को गोआ में जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Goa, Daman and Diu

Fresh Certificate of Incorporation Consequent upon Change of Name on
Conversion to Private Limited Company

Corporate Identity Number : U40101GA1994PTC001663

In the matter of M/s GLOBAL ENERGY LIMITED

I hereby certify that GLOBAL ENERGY LIMITED which was originally incorporated on Twenty Seventh day of September Nineteen Hundred Ninety Four under the Companies Act, 1956 (No. 1 of 1956) as GLOBAL ENERGY LIMITED and upon an application made for conversion into a Private Company under Section 31(1) of the Companies Act, 1956; and approval of Central Government signified in writing having been accorded thereto by the RoC-Goa vide SRN A50486232 dated 24/12/2008 the name of the said company is this day changed to GLOBAL ENERGY Private LIMITED.

Given under my hand at Goa this Twenty Fourth day of December Two Thousand Eight.



(SANJAY KUMAR GUPTA)

कम्पनी रजिस्ट्रार / Registrar of Companies
गोआ, दमन एवं दयू
Goa, Daman and Diu

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में धपसब पत्राधार का पता :

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

GLOBAL ENERGY Private LIMITED
C-301, HOUSE OF LORDSOPP, MARRIOT HOTEL, MIRAMAR, PANAJI,
GOA - 403001,
Goa, INDIA

For GLOBAL ENERGY PRIVATE LIMITED

Authorised Signatory

No. 24-01663

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME

In the office of the Registrar of Companies, Goa.

In the matter of * GLOBAL ENERGY PRIVATE LIMITED

I hereby certify that GLOBAL ENERGY PRIVATE LIMITED

***** . ***** . ***** . ***** . ***** . *****

which was originally incorporated on 27TH day of
SEPTEMBER 1994 under the ** COMPANIES Act,
1956 and under the name GLOBAL ENERGY PRIVATE LIMITED

***** . ***** . ***** . ***** . ***** . *****

having duly passed the necessary resolution in terms of
section 21/31 of the Companies Act, 1956, the name of
the said company is this day changed to GLOBAL ENERGY
LIMITED . ***** . ***** . ***** . ***** . *****

and this certificate is issued pursuant to section 24 and
44 of the said Act.

Given under my hand at Panaji this FOURTEENTH
day of FEBRUARY 1995 (One thousand nine hundred
NINETY FIVE.) . (25 MARCH, S.M.A 1916)



R. V. Dani
(H.V. Dani)
(S. K. Dani)
Registrar of Companies
Goa, Daman & Diu
Panaji.

Note: Here give the name of the company as existing prior to the change.
(2) ** Here give the name of the Act(s) under which the company was originally registered and incorporated.

For El...

Authorised Signatory



प्रारूप. आई. आर.
Form I R.

निगमन का प्रमाण-पत्र
CERTIFICATE OF INCORPORATION

ता. _____ का सं. _____
No. 24-01663 of 1994

मैं एतद्वारा प्रमाणित करता हूँ कि आज _____

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

I hereby certify that GLOBAL ENERGY PRIVATE LIMITED

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

मेरे हस्ताक्षर से आज ता. _____ को दिया गया।

Given under my hand at PANAJI this TWENTY SEVENTH day of SEPTEMBER One thousand nine hundred and NINETY FOUR (5 ASVINA, SAKA 1910)




R. V. Dani
(R. V. Dani)
कम्पनियों का रजिस्ट्रार
Registrar of Companies
GOA, DAMAN & DIU

For GLOBAL ENERGY PRIVATE LIMITED

Authorised Signatory

THE COMPANIES ACT, 1956
MEMORANDUM OF ASSOCIATION
OF
GLOBAL ENERGY PRIVATE LIMITED

- I. The name of the Company is GLOBAL ENERGY PRIVATE LIMITED.
- II. The registered office of the Company will be situated in the State of Goa.
- III. The objects for which the Company is established are:-
 - A. MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:
 1. To establish and carry on the businesses of generators, suppliers, processors, accumulators, distributors, transmitters, traders, converters of and dealers in, and the sale and purchase of electricity and electrical energy in any form and by any process and in any fuels, derivatives or by-products connected with or related to the generation and supply of electrical energy including coal and gas and for these purposes to establish, operate and maintain, rehabilitate and transfer generating stations, sub-stations, buildings, plant of every description including transformers, switch gear, cables and other equipment and to manufacture and produce, trade and deal in appliances, machinery and accessories used in connection with such businesses or any of them or any inventions or patents for the production, transmission or accumulation of electricity or electric motive force and to lay, fix and maintain cables, wires, lines, accumulators and works under in or over towns, streets and places public and private, enter into demand side management contracts, energy conservation contracts including energy performance contracts, megawatt contracts, enter into contracts for conversion of waste into energy and co-generation of energy in accordance with the provisions of the Indian Electricity Act, 1910 and/ or Electricity (Supply) Act, 1948 or any statutory modifications or re-enactment thereof and rules made thereunder, and to do all acts and things necessary or required for doing the aforesaid business.
 2. To establish, organize, manage, run, schedule, charter, conduct, contract, develop, handle, acquire, own, buy, lease, sell, and operate all types of old or new, indigenous or imported aircrafts, air buses, aeroplanes, seaplanes, flying boats, hover crafts, helicopters, dirigibles, and other crafts used in air transport, or otherwise, for the carriage of passengers, goods, mails, surveillance, survey, patrolling etc, and other items on all routes and lines on national & international level, subject to the laws in force; to conduct various training programs including but not limited to emergency response, security, safety, protection and safety of equipment and personnel , refresher courses, for pilots, engineers, crew, technical staff and other staff members, to, open and operate simulator schools for training, conducting quality tests, investigate in the operations or incidents, keep adequate facilities and staff for keeping records, maintain stores and spares of aircraft and various handling equipments. Setting up test facilities for various equipments and components including but not limited to non-destructive testing. Develop, operate, maintain night stop facilities, preparing various technical literature. To undertake and carry on the business of repairs, servicing, engine change, inspections, battery charging, etc for various kinds planes, crafts and boats and handling equipments or to act as garage owners service station owners. To act as commission agents, booking agents, indenting agents, tourist agent, travel agents, fleet owners, cargo superintendents, cargo owners, loading and



unloading contractors, couriers, liaisons, charters, package tour operators and to facilitate traveling, and to provide for tourists and travelers in every way, and promote the provisions of or to provide conveniences of all kinds in the way of tickets of every kind, through tickets, circular tickets, vouchers, banking and exchange facilities, sleeping cars or berths, reserved places, hotel and lodging accommodation, guides, storage, forwarding, transport and clearance of luggage and other goods, enquiry bureaus, libraries, reading rooms, waiting or rest rooms and otherwise to attain any kind of services relating to the tour and travel, ticketing, tour operation in India or abroad;

3. To carry on the business of owning, acquiring, operating conducting or running residential hotels, motels, restaurants, cafes, lodgings and boardings houses, refreshment room, tea houses, coffee houses, liquor bars, soft drink bars, cold drink houses, ice cream bars, food stalls and fruit stalls, milk bars and or other places for selling and consumption of refreshments, open and operate health salons and relaxation centers and to do all incidental acts and things necessary for the attainment of the above objects.

B. OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE :

4. To plan, locate, design, establish, build, construct, equip, operate, administer, maintain, service, alter, replace, pull down and remove, and carry out works in respect of any electricity generating station all assets employed on any electricity generation or transmission system and on any distribution or supply system, generating sets, sub-station, transformer station, pumping station, fuel processing facility, building, plant, equipment, electric main works and any facilities ancillary to the operation or use of the aforesaid or any of them including production, treatment, processing, conversion, loading and storage facilities (including enrichment facilities and waste - storage facilities and underground and offshore storage facilities), factories, refineries, buildings (including those which are part of combined heat and power schemes), structures, showrooms, offices, works, warehouses, plants, platforms, derricks, transmission towers or pylons, rigs, wind structures, dams and associated structures, testing sites, offshore wave structures, installations (including without limitation coal, gas, steam, solar power and geothermal installations), depots, distribution stations, laboratories, research station, terminals, reservoirs, water courses, tunnels, airports and facilities and structures of all kinds, whether for the purposes of the Company or for sale, letting or hire to, or in return for any consideration from any company, firm or person, and to procure the clearance of sites for the same, and to contribute to or assist in or carry out any part of any such operation, and to purchase or otherwise acquire, lease, charter, and take or let on hire any of the same, and to contribute to, or assist in, or carry out any part of, any operation in respect of the same and to acquire, operate and maintain the licences, consents, authorisations, easements and other rights capable or possibly capable of facilitating the aforesaid.
5. To plan, locate, design, establish, build, construct, equip, operate, make, lay, place, use, administer, manager and maintain, service, improve, inspect, enlarge, alter, protect, develop, extend, repair, replace, refurbish, pull down and remove, and to carry on works, In respect of electric wires (including those overhead and underground), cables, lines, plant and equipment and facilities ancillary to the operation or use of an electricity transmission system or distribution system, and to acquire, operate and maintain the licences, consents, authorisations, easements and other rights capable or possibly capable of facilitating the aforesaid.
6. To acquire (whether by purchase, lease, concession, grant, hire or otherwise), establish, develop, exploit, operate and maintain land, airspace, foreshore, claims, wells, mines, licences, consents or authorisations, concessions, drilling and mining rights exploration and production rights, and rights and interests of all descriptions in or relating to the same, which may seem to the Company capable or possibly capable of affording or facilitating the procurement, purchase, generation, supply, distribution, transformation, conversion, transmission, production, manufacture, processing, development, storing, carrying, import and export of, or dealing in, electricity and any products or by-products derived from or connected with any such activity (including without limitation gas and steam) or of affording a supply of natural or other gas, petroleum or other hydrocarbons, coal, oil and other minerals, heat, steam, solar, tidal, hydro, wind, wave, geothermal, biological and all other forms of energy, or of chemicals.
7. To install in any premises or place and to operate, use, inspect, maintain, service, repair, replace, refurbish and remove meters or other devices and so on for assessing the quantity and/or quality of supplies of electricity, gas and other substances and forms of energy and for other purposes connected with such supplies.



8. To do anything that electricity generator, electricity distributors, electricity supplier or electricity transmitter is empowered, enabled or required to do under or by virtue of, or under licence or exemption granted under any enactment or statutory instrument.
9. To carry on all or any of the businesses of procurers, suppliers, distributors, designers, developers, manufacturers, installers, fitters, repairers, maintainers, importers and exporters of, and dealers in, electrical appliances, household equipment and fittings, electrical plant and machinery, material handling equipments and all kinds of goods, equipment, fittings, machinery, materials and installations connected with the generation, transformation, transmission, supply, and use of electricity for domestic, industrial, commercial or other purposes, or with the conversion of electricity and other forms of energy.
10. To carry on all or any business of inspectors, maintainers, repairers, reconditioners, servicers, coaters, designers, developers, manufacturers, constructors, installers, layers, fitters, hirer, letters on hire, suppliers, distributors, importers and exporters of, and dealers in, generating station, sub-station and transformer station plant and equipment, transmission lines and cables, distribution lines and cables, pipes and pipelines, equipment ancillary to the operation and use of generating stations, transmission and distribution lines and cables, pipes, pipelines and any other conducting media, pylons, platforms, tunnels, overhead wires and electricity poles, dams and associated structures, wind stations (including wind "farm"), solar power and geothermal structures, tidal and wave power structures, platforms derricks, rigs, terminals, and facilities of all kinds, tools and machinery, technical, engineering and other equipment, plant, components, accessories and supplies of every description.
11. To carry on all or any of the businesses of consultants, advisers and suppliers of management, personnel and training services, whether generally or in respect of one or more of the types of businesses or activity which the Company or any company of which the Company is a member or which is in any manner controlled by or connected with the Company has power to carry on and to provide training and educational courses, instruction and of the company or of any company of which the company is a member or which is in any manner controlled by or connected with the company and for other persons.
12. To carry on business as inventors, researchers and developers, to conduct, promote and commission research and development in connection with the activities of the Company and its subsidiaries to establish and maintain research stations, laboratories, workshops, testing and proving grounds, facilities, establishments and installations and to exploit and turn to account the results of any research and development carried out by or for it for furtherance of main objects.
13. To invent, design, develop, construct, manufacture, produce, erect, assemble, test, alter, install, maintain, improve, manipulate, repair, renovate, refurbish, recondition, utilise, operate, manage, purchase, prepare for market, sell, hire, hire out, import, export, supply and otherwise deal in all kinds of equipment, apparatus, plant, machinery, appliances, articles, containers, furniture, things, accessories, components, fittings, tools, utensils, materials, substances, products, systems, computers, computer programme and software which are required or are likely to be required by the Company for the purposes of, or in connection with any of its businesses, or which are likely to be required by customers or by other persons having, or about to have, dealings with the Company, or which in the opinion of the Company may be conveniently or advantageously dealt with by the Company in connection or association with any of its objects or the objects of any Company of which the company is a member or which is in any manner controlled by or connected with the Company for furtherance of main objects.
14. To carry on any or all of the businesses of acquiring, disposing of, and trading or dealing in, financial instruments and contracts of any kind and without limitation to enter into arrangements of any kind for or in connections with the sale or supply of electricity or other forms of energy or any other products, goods or services of the Company or otherwise and to make and enter into any pricing or financial arrangements.
15. To enter into arrangements and/or agreements for the technical/management collaboration for others and the company the giver or recipient of Technical management know-how relevant to the fields in which the company for the time being is authorised to carry on.



16. To develop procedures, methods and principles for and to carry on research and development activities on all aspects related to the products, business and objects of the Company.
17. To apply for tender, purchase or otherwise acquire any contracts, sub-contracts, licences and concessions for or in relation to the objects or *business* herein mentioned or any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
18. To acquire, purchase, start, run, erect, maintain, buy, sell or dispose of land, business, factories, workshops, foundries, mills, equipments, machinery, plant, components, accessories, spares, tools, raw materials, industrial undertakings, warehouses, godowns, shops, departmental stores, offices, cellars, vaults, wagons, power stations, gas works, waterworks, water tanks, bridges, staff and workers quarters, roads, ways, sidings, and other works and conveniences which may seem directly or indirectly are ancillary to the main objects of the company and to contribute, subsidise or otherwise aid by taking part in any such operations.
19. To purchase, construct, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire any estates, lands, buildings, easements or other interests, rights in immoveable properties and to hold concessions, licences, privileges, claims, leases or option which may appear to be necessary or convenient for any business of the company and to sell lease, mortgage, hypothecate or otherwise dispose of or grant rights over any immoveable property belonging to the Company.
20. To offer and enter into contracts and agreements for services in connection with the undertaking of market surveys and for development of markets in any part of the world for raw materials, minerals, substances, commodities, goods and other articles and things and for that purpose to act as superintendents, surveyors, valuers and analysers for attainment of main objects.
21. To enter into any like or barter business involving the exchange or purchases and sales of any of the products and allied items dealt in by the Company.
22. To act as contractors, suppliers, agents, importers and exporters for any government or autonomous body or any firm, company or organisation in the private or public sector in furtherance of any of the main objects of the Company.
23. To establish and maintain agencies, branches or appoint representatives, agents, canvassers, selling and buying agents in India or abroad sale, purchase, exchange, hire, distribution or for any one or more of the objects of the Company and to regulate and discontinue the same.
24. To form, constitute and promote or join in promoting companies, association and undertakings of all kinds.
25. To Undertake payment of all rents and the performance of all covenants, conditions and agreements contained in and reserved by and lease that may be granted or assigned to or be otherwise acquired by the Company.
26. To undertake research and development activities of every description in relation to and for the attainment of the main objects.
27. To transact and carry on agency business and to act as buying agents, selling agents or representatives of any company or concern and to do and perform the several duties, services and authorities appertaining to such offices respectively and to comply with and become bound by all restrictions, limitations and conditions appertaining to such offices respectively or imposed by terms of any arrangements entered into for any of the purposes aforesaid for furtherance of the main objects.
28. To recruit, train and develop staff and organize seminars, training progrmmes and conferences.
29. To invest and deal with moneys of the Company not immediately required in granting loans, shares and securities (not being shares in this Company) and in such manners as may from time to time be determined.
30. To enter into any arrangement with any Government or authority, central, state, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them and to obtain from



- them any concessions and privileges which the company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and connections.
31. To purchase, hire or acquire or lend-lease or in any other manner computer hardware and software programmes, systems, patents and to recruit, employ foreign or Indian nationals or otherwise acquire their services on contract / consultancy basis through collaboration with or under licence from foreign or Indian companies.
 32. To receive money on deposit or loan not withdrawable by cheque or order and to borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular by the issue of debenture stock, perpetual or otherwise, charged upon all or any of the Company's property (both present and future) including its uncalled capital and to purchase, redeem and pay off any such securities, provided the company shall not carry on banking business as defined in the Banking Regulation Act, 1949 and that it shall be subject to the provisions of Section 58A of the Companies Act, 1956 and the directives of the Reserve Bank of India (RBI).
 33. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transfer instruments or securities.
 34. Subject to the provisions of the Companies Act, 1956 to sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether, or in part, similar to those of this Company.
 35. Subject to the provisions of the Companies Act, 1956 to amalgamate with any other company whose objects or any of them are similar to the objects of this Company, or whose business is similar to the business of this Company, whether by sale or purchase (for shares or otherwise) of this or any such other company as aforesaid.
 36. To open an account or accounts with any individual, firm, company or with any bank or banks and pay into or withdraw money from such account or accounts.
 37. To acquire and hold shares in any other company having objects altogether or in part similar to those of this Company, or carrying on *any* business capable of being conducted by this Company.
 38. To acquire and undertake all or any part of the business, property and liabilities of any person or company carrying on any business, which *this* Company is authorised to carry on.
 39. To enter into partnership or into any arrangement for sharing or co-operation with any persons or company or companies carrying on or engaged in or about to carry on or engage in, or authorised to carry on or engage in any business or transaction capable of being conducted by this Company.
 40. To promote, form or join in promoting or forming any company or companies for the purpose of acquiring all or any property, rights and liabilities of any other person.
 41. To pay for any property, rights, interest, or benefits acquired, by the Company or *services* rendered to the Company, whether in cash or in fully or partly paid up shares, with or without preferred rights in respect of dividend or repayment of capital, or otherwise by any securities which the *Company* has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
 42. To guarantee the payment of money secured or unsecured or payable in respect of promissory notes, bonds, debentures, debenture stock, contracts, mortgages, charges, obligations, instruments and securities of any company or any authority, central, state, municipal, local or otherwise or of any person whomsoever, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.
 43. To apply for purchase or otherwise acquire any patents, inventions, brevets, de invention, licenses concessions and the like concerning any exclusive or non-exclusive or limited right to the use of any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property rights or information so acquired.

